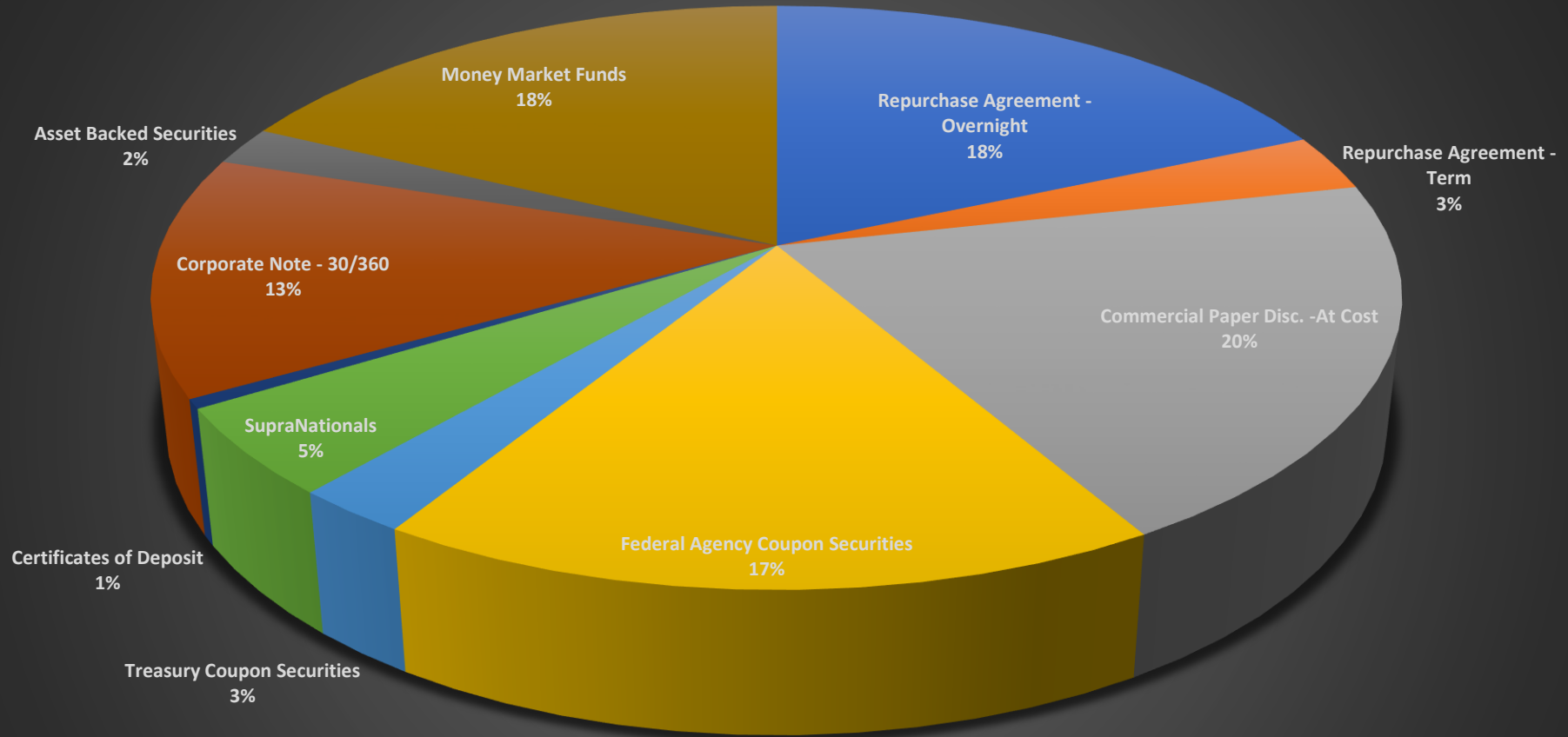


STATE OF MD - GENERAL FUND PORTFOLIO JANUARY 2026



- Repurchase Agreement - Overnight
- Repurchase Agreement - Term
- Commercial Paper Disc. -At Cost
- Federal Agency Coupon Securities
- Treasury Coupon Securities
- SupraNationals
- Certificates of Deposit
- Corporate Note - 30/360
- Asset Backed Securities
- Money Market Funds



**Maryland
Portfolio Management
Portfolio Summary
January 31, 2026**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Repurchase Agreement - Overnight	3,594,565,000.00	3,594,565,000.00	3,594,565,000.00	18.41	3	1	3.717	3.769
Repurchase Agreement - Term	611,483,806.00	611,483,806.00	611,483,806.00	3.13	30	24	3.715	3.766
Commercial Paper Disc. -At Cost	3,934,351,000.00	3,914,903,939.96	3,914,903,939.96	20.06	47	32	3.727	3.779
Federal Agency Coupon Securities	3,360,500,000.00	3,075,177,468.50	3,359,975,391.31	17.21	1,826	232	1.227	1.244
Treasury Coupon Securities	500,000,000.00	489,873,379.43	498,970,435.44	2.56	935	250	3.634	3.684
SupraNationals	950,000,000.00	929,417,967.21	948,725,996.14	4.86	1,674	813	3.643	3.694
Certificates of Deposit	101,646,000.00	101,646,000.00	101,646,000.00	0.52	101	43	3.735	3.787
Corporate Note - 30/360	2,600,297,000.00	2,600,175,820.62	2,598,846,370.04	13.31	1,393	1,012	4.723	4.789
Asset Backed Securities	417,178,154.83	417,148,225.22	417,148,225.22	2.14	1,280	1,187	3.647	3.698
Money Market Funds	3,473,758,383.80	3,473,758,383.80	3,473,758,383.80	17.80	1	1	3.735	3.787
	19,543,779,344.63	19,208,149,990.74	19,520,023,547.91	100.00%	644	254	3.421	3.468

Total Earnings	January 31	Month Ending
Current Year		58,687,449.81
Average Daily Balance	19,788,348,979.53	
Effective Rate of Return		3.49%

Keith Morris, Chief Investment Officer

**Maryland
Portfolio Management
Portfolio Details - Investments
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Repurchase Agreement - Overnight												
RPON013026ASL	28498	ASL CAPITAL		01/30/2026	580,000,000.00	580,000,000.00	580,000,000.00	3.710	3.710	3.762	1	02/02/2026
RPON013026CANT	28500	Cantor Fitzgerald		01/30/2026	575,000,000.00	575,000,000.00	575,000,000.00	3.710	3.710	3.762	1	02/02/2026
RPON013026CLST	28501	Clear Street LLC		01/30/2026	580,000,000.00	580,000,000.00	580,000,000.00	3.710	3.710	3.762	1	02/02/2026
RPON013026DAIW	28503	Daiwa		01/30/2026	599,565,000.00	599,565,000.00	599,565,000.00	3.710	3.710	3.762	1	02/02/2026
RPON013026DVT	28499	DV Trading		01/30/2026	630,000,000.00	630,000,000.00	630,000,000.00	3.730	3.730	3.782	1	02/02/2026
RPON013026SSS	28502	South Street Securities		01/30/2026	630,000,000.00	630,000,000.00	630,000,000.00	3.730	3.730	3.782	1	02/02/2026
Subtotal and Average			3,841,118,387.10		3,594,565,000.00	3,594,565,000.00	3,594,565,000.00	3.717	3.769	1		
Repurchase Agreement - Term												
RPTR012626ASL	28462	ASL CAPITAL		01/26/2026	112,619,645.00	112,619,645.00	112,619,645.00	3.700	3.700	3.751	24	02/25/2026
RPTR012626CANT	28464	Cantor Fitzgerald		01/26/2026	181,328,212.00	181,328,212.00	181,328,212.00	3.720	3.720	3.772	24	02/25/2026
RPTR012626CLST	28466	Clear Street LLC		01/26/2026	181,328,212.00	181,328,212.00	181,328,212.00	3.730	3.730	3.782	24	02/25/2026
RPTR012626DAIW	28467	Daiwa		01/26/2026	136,207,737.00	136,207,737.00	136,207,737.00	3.700	3.700	3.751	24	02/25/2026
Subtotal and Average			723,847,363.26		611,483,806.00	611,483,806.00	611,483,806.00	3.715	3.766	24		
Commercial Paper Disc. -At Cost												
10902FBT0	28399	BRIGANTINE FUNDING CO LL		01/14/2026	100,000,000.00	99,538,000.00	99,538,000.00	3.780	3.850	3.904	26	02/27/2026
10902FBT0	28446	BRIGANTINE FUNDING CO LL		01/22/2026	100,000,000.00	99,625,000.00	99,625,000.00	3.750	3.816	3.869	26	02/27/2026
10902FCS1	28470	BRIGANTINE FUNDING CO LL		01/26/2026	100,000,000.00	99,382,138.89	99,382,138.89	3.770	3.846	3.900	53	03/26/2026
2198X3BT3	28345	CORP ANDINA DE FOMEN		01/07/2026	100,000,000.00	99,458,833.33	99,458,833.33	3.820	3.894	3.948	26	02/27/2026
16891NBT3	28344	China Construction Bank NY		01/07/2026	100,000,000.00	99,461,666.67	99,461,666.67	3.800	3.874	3.927	26	02/27/2026
16536JBT3	28426	CHESAM FINANCE		01/20/2026	100,000,000.00	99,604,166.67	99,604,166.67	3.750	3.817	3.870	26	02/27/2026
16536JBT3	28445	CHESAM FINANCE		01/22/2026	50,000,000.00	49,812,500.00	49,812,500.00	3.750	3.816	3.869	26	02/27/2026
2063C1CS7	28497	Concord Minutemen - SERIES A		01/29/2026	100,000,000.00	99,412,000.00	99,412,000.00	3.780	3.855	3.909	53	03/26/2026
20632BBT5	28379	Concord Minutemen - Series C		01/12/2026	100,490,000.00	100,007,201.38	100,007,201.38	3.760	3.831	3.884	26	02/27/2026
2063CQCT0	28455	Concord Minutemen - SERIES D		01/23/2026	100,000,000.00	99,335,000.00	99,335,000.00	3.800	3.879	3.932	54	03/27/2026
2063CQCT0	28469	Concord Minutemen - SERIES D		01/26/2026	100,000,000.00	99,368,333.33	99,368,333.33	3.790	3.867	3.921	54	03/27/2026
31189HBT6	28407	FASTNET FUNDING CO LLC		01/15/2026	95,800,000.00	95,367,463.00	95,367,463.00	3.780	3.850	3.903	26	02/27/2026
31189HBT6	28447	FASTNET FUNDING CO LLC		01/22/2026	100,000,000.00	99,625,000.00	99,625,000.00	3.750	3.816	3.869	26	02/27/2026
42351CBT6	28356	Helvetica Funding Co LLC		01/07/2026	50,000,000.00	49,731,541.67	49,731,541.67	3.790	3.863	3.917	26	02/27/2026
44331QBT6	28429	HQ Tahoe		01/21/2026	125,000,000.00	124,514,375.00	124,514,375.00	3.780	3.847	3.901	26	02/27/2026
44331QBT6	28478	HQ Tahoe		01/27/2026	125,000,000.00	124,592,056.16	124,592,056.16	3.790	0.000	0.000	26	02/27/2026
44331QCS7	28495	HQ Tahoe		01/29/2026	100,000,000.00	99,408,888.89	99,408,888.89	3.800	3.876	3.930	53	03/26/2026
52953BBT9	28424	LEXINGTON PARKER CAPITAL		01/20/2026	100,000,000.00	99,603,111.11	99,603,111.11	3.760	3.827	3.881	26	02/27/2026
52953FBT0	28354	Lexington Parker Capital (B)		01/07/2026	100,000,000.00	99,463,083.33	99,463,083.33	3.790	3.863	3.917	26	02/27/2026
52953FBT0	28364	Lexington Parker Capital (B)		01/08/2026	100,000,000.00	99,473,611.11	99,473,611.11	3.790	3.863	3.917	26	02/27/2026
62455GBT0	28342	Mountcliff Funding LLC		01/06/2026	100,000,000.00	99,452,555.56	99,452,555.56	3.790	3.864	3.917	26	02/27/2026
63423KBT8	28353	National Bank of Kuwait NY		01/07/2026	50,000,000.00	49,730,833.33	49,730,833.33	3.800	3.874	3.927	26	02/27/2026

Portfolio MD

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PM (PRF_PM2) 7.3.12

Report Ver. 7.3.11

**Maryland
Portfolio Management
Portfolio Details - Investments
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Commercial Paper Disc. -At Cost												
63423KBT8	28363	National Bank of Kuwait NY		01/08/2026	25,000,000.00	24,868,055.56	24,868,055.56	3.800	3.873	3.927	26	02/27/2026
69040CBT6	28387	Overwatch Alpha Fund		01/13/2026	100,000,000.00	99,527,500.00	99,527,500.00	3.780	3.851	3.904	26	02/27/2026
69040CBT6	28398	Overwatch Alpha Fund		01/14/2026	50,000,000.00	49,769,000.00	49,769,000.00	3.780	3.850	3.904	26	02/27/2026
75946HBR1	28339	Reliance Funding Co LLC		01/06/2026	100,000,000.00	99,473,611.11	99,473,611.11	3.790	3.863	3.917	24	02/25/2026
75946HBT7	28395	Reliance Funding Co LLC		01/14/2026	100,000,000.00	99,538,000.00	99,538,000.00	3.780	3.850	3.904	26	02/27/2026
76090CBT0	28366	Resolute Funding Company LLC		01/08/2026	125,000,000.00	124,342,013.89	124,342,013.89	3.790	3.863	3.917	26	02/27/2026
76090CCS1	28456	Resolute Funding Company LLC		01/23/2026	101,000,000.00	100,345,968.89	100,345,968.89	3.760	3.837	3.890	53	03/26/2026
75888XBT2	28479	Regatta Funding Co LLC		01/27/2026	104,100,000.00	103,761,154.50	103,761,154.50	3.780	3.845	3.898	26	02/27/2026
84840WBT3	28389	SFP FUNDING LLC - Hampstead		01/13/2026	100,482,000.00	100,007,222.55	100,007,222.55	3.780	3.851	3.904	26	02/27/2026
84840WCT2	28457	SFP FUNDING LLC - Hampstead		01/23/2026	100,675,000.00	100,009,034.88	100,009,034.88	3.780	3.858	3.912	54	03/27/2026
84840WCT2	28468	SFP FUNDING LLC - Hampstead		01/26/2026	100,000,000.00	99,371,666.67	99,371,666.67	3.770	3.847	3.900	54	03/27/2026
81885LBD4	28340	SFP FUNDING - Knightsbridge		01/06/2026	100,403,000.00	100,005,571.46	100,005,571.46	3.750	3.817	3.870	12	02/13/2026
81885LBT9	28410	SFP FUNDING - Knightsbridge		01/15/2026	100,456,000.00	100,006,040.83	100,006,040.83	3.750	3.819	3.872	26	02/27/2026
92544XBT3	28341	Verto Capital Comp C		01/06/2026	100,000,000.00	99,454,000.00	99,454,000.00	3.780	3.854	3.907	26	02/27/2026
92544XBT3	28380	Verto Capital Comp C		01/12/2026	100,000,000.00	99,518,277.78	99,518,277.78	3.770	3.841	3.894	26	02/27/2026
92544XBT3	28425	Verto Capital Comp C		01/20/2026	100,000,000.00	99,603,111.11	99,603,111.11	3.760	3.827	3.881	26	02/27/2026
92544XCS4	28472	Verto Capital Comp C		01/27/2026	100,000,000.00	99,387,777.78	99,387,777.78	3.800	3.877	3.930	53	03/26/2026
93930MBT7	28428	Washington Morgan CAP		01/21/2026	125,000,000.00	124,514,375.00	124,514,375.00	3.780	3.847	3.901	26	02/27/2026
93930MBT7	28444	Washington Morgan CAP		01/22/2026	55,909,000.00	55,697,663.98	55,697,663.98	3.780	3.847	3.900	26	02/27/2026
93930MCT6	28494	Washington Morgan CAP		01/29/2026	50,036,000.00	49,736,534.54	49,736,534.54	3.780	3.856	3.909	54	03/27/2026
Subtotal and Average			3,859,339,848.41		3,934,351,000.00	3,914,903,939.96	3,914,903,939.96	3.727	3.779	3.827	32	
Federal Agency Coupon Securities												
31422XJE3	21595	Federal Agricultural Mtg Corp		07/21/2021	100,000,000.00	91,420,000.00	100,000,000.00	1.080	1.065	1.080	170	07/21/2026
31422XMR0	21757	Federal Agricultural Mtg Corp		10/05/2021	50,000,000.00	45,245,950.00	50,000,000.00	1.000	0.986	1.000	246	10/05/2026
31422XNL2	21796	Federal Agricultural Mtg Corp		11/02/2021	25,000,000.00	22,661,625.00	25,000,000.00	1.200	1.184	1.200	274	11/02/2026
31422XNL2	21797	Federal Agricultural Mtg Corp		11/02/2021	25,000,000.00	22,661,625.00	25,000,000.00	1.200	1.184	1.200	274	11/02/2026
31422XNL2	21798	Federal Agricultural Mtg Corp		11/02/2021	25,000,000.00	22,661,625.00	25,000,000.00	1.200	1.184	1.200	274	11/02/2026
31422XNL2	21799	Federal Agricultural Mtg Corp		11/02/2021	25,000,000.00	22,661,625.00	25,000,000.00	1.200	1.184	1.200	274	11/02/2026
31422XPE6	21832	Federal Agricultural Mtg Corp		11/23/2021	50,000,000.00	45,339,250.00	50,000,000.00	1.300	1.282	1.300	295	11/23/2026
31422XPT3	21871	Federal Agricultural Mtg Corp		12/15/2021	50,000,000.00	45,369,350.00	50,000,000.00	1.400	1.381	1.400	317	12/15/2026
31422XRB0	21953	Federal Agricultural Mtg Corp		01/12/2022	50,000,000.00	45,598,450.00	50,000,000.00	1.550	1.529	1.550	345	01/12/2027
31422XSJ2	22037	Federal Agricultural Mtg Corp		01/04/2022	50,000,000.00	45,500,900.00	50,000,000.00	1.450	1.430	1.450	337	01/04/2027
31422XSJ2	22038	Federal Agricultural Mtg Corp		01/04/2022	50,000,000.00	45,500,900.00	50,000,000.00	1.450	1.430	1.450	337	01/04/2027
31422XSX1	22085	Federal Agricultural Mtg Corp		01/27/2022	50,000,000.00	45,672,350.00	50,000,000.00	1.650	1.608	1.631	360	01/27/2027
3133EGWB7	18078	Federal Farm Credit Bank		09/23/2016	3,000,000.00	2,847,906.00	3,000,000.00	2.020	1.992	2.020	0	02/01/2026
3133EP6R1	25237	Federal Farm Credit Bank		04/17/2024	40,000,000.00	39,629,160.00	39,712,808.99	4.970	5.159	5.230	1,150	03/27/2029
3130ALCG7	21355	Federal Home Loan Bank		03/09/2021	100,000,000.00	91,973,100.00	100,000,000.00	0.670	0.661	0.670	36	03/09/2026

Portfolio MD

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Maryland
Portfolio Management
Portfolio Details - Investments
January 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130ALCU6	21364	Federal Home Loan Bank		02/25/2021	100,000,000.00	92,198,100.00	100,000,000.00	0.700	0.690	0.700	24	02/25/2026
3130ALE59	21365	Federal Home Loan Bank		03/16/2021	100,000,000.00	92,212,000.00	100,000,000.00	0.800	0.789	0.800	43	03/16/2026
3130ALGJ7	21373	Federal Home Loan Bank		03/23/2021	97,500,000.00	89,711,212.50	97,500,000.00	1.000	0.986	1.000	50	03/23/2026
3130AMK35	21523	Federal Home Loan Bank		05/26/2021	100,000,000.00	92,115,300.00	100,000,000.00	1.060	1.045	1.060	114	05/26/2026
3130AMKD3	21525	Federal Home Loan Bank		05/26/2021	100,000,000.00	92,115,300.00	100,000,000.00	1.060	1.045	1.060	114	05/26/2026
3130AN3S7	21612	Federal Home Loan Bank		06/30/2021	150,000,000.00	137,740,350.00	150,000,000.00	1.100	1.085	1.100	151	07/02/2026
3130AN3S7	21613	Federal Home Loan Bank		06/30/2021	150,000,000.00	137,740,350.00	150,000,000.00	1.100	1.085	1.100	151	07/02/2026
3130ANDB3	21643	Federal Home Loan Bank		08/13/2021	100,000,000.00	91,439,600.00	100,000,000.00	1.110	1.095	1.110	193	08/13/2026
3130ANLJ7	21681	Federal Home Loan Bank		09/08/2021	100,000,000.00	91,136,100.00	100,000,000.00	1.100	1.085	1.100	219	09/08/2026
3130ANMC1	21687	Federal Home Loan Bank		09/14/2021	100,000,000.00	91,183,700.00	100,000,000.00	1.150	1.134	1.150	225	09/14/2026
3130ANMX5	21688	Federal Home Loan Bank		09/21/2021	100,000,000.00	91,115,200.00	100,000,000.00	1.150	1.134	1.150	232	09/21/2026
3130ANNV8	21691	Federal Home Loan Bank		09/15/2021	100,000,000.00	91,286,100.00	100,000,000.00	1.200	1.184	1.200	226	09/15/2026
3130ANTC4	21711	Federal Home Loan Bank		09/28/2021	50,000,000.00	45,466,600.00	50,000,000.00	1.100	1.085	1.100	239	09/28/2026
3130ANTC4	21712	Federal Home Loan Bank		09/28/2021	50,000,000.00	45,466,600.00	50,000,000.00	1.100	1.085	1.100	239	09/28/2026
3130ANTC4	21713	Federal Home Loan Bank		09/28/2021	50,000,000.00	45,466,600.00	50,000,000.00	1.100	1.085	1.100	239	09/28/2026
3130ANV98	21729	Federal Home Loan Bank		09/22/2021	50,000,000.00	45,513,050.00	50,000,000.00	1.115	1.100	1.115	233	09/22/2026
3130ANV98	21730	Federal Home Loan Bank		09/22/2021	50,000,000.00	45,513,050.00	50,000,000.00	1.115	1.100	1.115	233	09/22/2026
3130ANV98	21731	Federal Home Loan Bank		09/22/2021	50,000,000.00	45,513,050.00	50,000,000.00	1.115	1.100	1.115	233	09/22/2026
3130ANXH8	21749	Federal Home Loan Bank		10/15/2021	50,000,000.00	45,497,150.00	50,000,000.00	1.150	1.134	1.150	256	10/15/2026
3130AP4H5	21773	Federal Home Loan Bank		10/26/2021	100,000,000.00	90,992,700.00	100,000,000.00	1.150	1.134	1.150	267	10/26/2026
3130AP5J0	21775	Federal Home Loan Bank		10/22/2021	60,000,000.00	54,604,020.00	60,000,000.00	1.170	1.154	1.170	263	10/22/2026
3130AP5J0	21776	Federal Home Loan Bank		10/22/2021	60,000,000.00	54,604,020.00	60,000,000.00	1.170	1.154	1.170	263	10/22/2026
3130APAT2	21787	Federal Home Loan Bank		11/03/2021	50,000,000.00	45,600,300.00	50,000,000.00	1.200	1.184	1.200	275	11/03/2026
3130APE68	21800	Federal Home Loan Bank		11/10/2021	100,000,000.00	91,375,500.00	100,000,000.00	1.300	1.282	1.300	282	11/10/2026
3130APJR7	21831	Federal Home Loan Bank		11/24/2021	100,000,000.00	91,377,900.00	100,000,000.00	1.325	1.307	1.325	296	11/24/2026
3130APLZ6	21838	Federal Home Loan Bank		12/03/2021	100,000,000.00	91,482,300.00	100,000,000.00	1.440	1.420	1.440	305	12/03/2026
3130APHZ1	21843	Federal Home Loan Bank		11/17/2021	100,000,000.00	91,331,900.00	100,000,000.00	1.310	1.292	1.310	289	11/17/2026
3130APRG2	21862	Federal Home Loan Bank		12/10/2021	100,000,000.00	91,817,000.00	100,000,000.00	1.600	1.578	1.600	312	12/10/2026
3130APSF3	21892	Federal Home Loan Bank		12/14/2021	50,000,000.00	45,978,750.00	50,000,000.00	1.670	1.647	1.670	316	12/14/2026
3130APZT5	21917	Federal Home Loan Bank		12/28/2021	50,000,000.00	45,709,800.00	50,000,000.00	1.710	1.687	1.710	330	12/28/2026
3130AQ2K8	21921	Federal Home Loan Bank		01/04/2022	50,000,000.00	45,959,250.00	50,000,000.00	1.750	1.726	1.750	337	01/04/2027
3130AQB51	21963	Federal Home Loan Bank		01/14/2022	50,000,000.00	45,980,250.00	50,000,000.00	1.800	1.775	1.800	347	01/14/2027
3134GW4C7	22067	Federal Home Loan Mtg Corp		01/06/2022	50,000,000.00	45,190,550.00	49,762,582.32	0.800	1.448	1.468	268	10/27/2026
Subtotal and Average			3,400,281,900.02		3,360,500,000.00	3,075,177,468.50	3,359,975,391.31	1.227	1.244	1.244	232	
Treasury Coupon Securities												
91282CDQ1	22068	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,967,080.85	1.250	1.381	1.400	333	12/31/2026
91282CDQ1	22070	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,966,944.44	1.250	1.381	1.401	333	12/31/2026

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Treasury Coupon Securities												
91282CDQ1	22071	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,962,477.46	1.250	1.402	1.421	333	12/31/2026
91282CDQ1	22072	U.S. Treasury		01/07/2022	25,000,000.00	22,779,300.00	24,952,802.88	1.250	1.445	1.465	333	12/31/2026
91282CKH3	25208	U.S. Treasury		04/11/2024	25,000,000.00	24,799,800.00	24,982,038.86	4.500	4.911	4.979	58	03/31/2026
91282CKH3	25213	U.S. Treasury		04/11/2024	25,000,000.00	24,799,800.00	24,982,511.52	4.500	4.899	4.967	58	03/31/2026
91282CLP4	26120	U.S. Treasury		10/28/2024	100,000,000.00	99,622,004.55	99,622,004.55	3.500	4.044	4.100	241	09/30/2026
91282CLP4	26121	U.S. Treasury		10/28/2024	50,000,000.00	49,807,880.43	49,807,880.43	3.500	4.054	4.110	241	09/30/2026
91282CLP4	26130	U.S. Treasury		10/29/2024	50,000,000.00	49,803,258.18	49,803,258.18	3.500	4.068	4.125	241	09/30/2026
91282CLS8	26131	U.S. Treasury		10/31/2024	50,000,000.00	49,998,229.39	49,998,229.39	4.125	4.073	4.130	272	10/31/2026
91282CLS8	26137	U.S. Treasury		10/31/2024	50,000,000.00	49,983,989.73	49,983,989.73	4.125	4.113	4.170	272	10/31/2026
91282CLS8	26175	U.S. Treasury		11/07/2024	50,000,000.00	49,941,217.15	49,941,217.15	4.125	4.232	4.291	272	10/31/2026
Subtotal and Average			619,849,646.87		500,000,000.00	489,873,379.43	498,970,435.44		3.634	3.684	250	
SupraNationals												
04517PBW1	25018	Asian Development Bank		02/26/2024	100,000,000.00	99,524,800.00	99,927,651.52	4.875	4.838	4.905	968	09/26/2028
04517PBW1	25169	Asian Development Bank		04/03/2024	100,000,000.00	99,524,800.00	99,920,071.30	4.875	4.841	4.909	968	09/26/2028
04517PBY7	25253	Asian Development Bank		04/22/2024	100,000,000.00	99,164,078.21	99,164,078.21	4.950	4.633	4.697	1,166	04/12/2029
00828EEG0	21790	African Development Bank		11/02/2021	50,000,000.00	50,000,000.00	50,000,000.00	1.060	1.045	1.060	274	11/02/2026
00828EEJ4	21884	African Development Bank		12/15/2021	100,000,000.00	90,422,900.00	99,994,766.67	1.200	1.190	1.206	317	12/15/2026
00828EEJ4	21891	African Development Bank		12/15/2021	40,000,000.00	36,169,160.00	39,971,391.11	1.200	1.267	1.285	317	12/15/2026
219868CL8	26478	CORP ANDINA DE FOMEN		01/22/2025	60,000,000.00	59,750,529.00	59,750,529.00	5.000	5.050	5.120	1,451	01/22/2030
45818WGB6	26505	Inter American Dev Bank		01/22/2025	100,000,000.00	100,000,000.00	100,000,000.00	4.800	4.734	4.800	1,451	01/22/2030
45906M2Q3	21795	Intl Bk Recon & Develop		10/21/2021	50,000,000.00	44,835,200.00	50,000,000.00	1.150	1.134	1.150	262	10/21/2026
45906M2S9	21844	Intl Bk Recon & Develop		11/17/2021	50,000,000.00	50,000,000.00	50,000,000.00	1.230	1.213	1.230	289	11/17/2026
459058LE1	25184	Intl Bk Recon & Develop		04/10/2024	100,000,000.00	100,026,500.00	99,997,508.33	4.750	4.699	4.764	68	04/10/2026
45950VTZ9	26164	International Finance Corp		11/13/2024	100,000,000.00	100,000,000.00	100,000,000.00	4.520	4.458	4.520	1,381	11/13/2029
Subtotal and Average			948,709,102.25		950,000,000.00	929,417,967.21	948,725,996.14		3.643	3.694	813	
Certificates of Deposit												
63376GAY4	28411	National Bank of Kuwait NY		01/15/2026	100,000,000.00	100,000,000.00	100,000,000.00	3.780	3.780	3.833	26	02/27/2026
WQFACD28	19451	Sandy Springs Bankj		12/12/2018	1,646,000.00	1,646,000.00	1,646,000.00	1.000	0.987	1.001	1,045	12/12/2028
Subtotal and Average			56,484,709.68		101,646,000.00	101,646,000.00	101,646,000.00		3.735	3.787	43	
Corporate Note - 30/360												
023135CT1	28085	AMAZON INC LONG TERM DEBT		11/20/2025	50,000,000.00	49,948,610.28	49,948,610.28	4.100	4.067	4.124	1,753	11/20/2030
032095AY7	27985	Amphenol Corp		11/10/2025	30,000,000.00	29,969,053.96	29,969,053.96	4.125	4.080	4.137	1,748	11/15/2030
05565EDC6	27565	BAYERISCHE MOTOREN WERKE		08/11/2025	50,000,000.00	49,985,963.89	49,985,963.89	4.500	4.445	4.507	1,652	08/11/2030
06051GMK2	26506	Bank of America		01/24/2025	100,000,000.00	100,000,000.00	100,000,000.00	4.979	4.911	4.979	1,088	01/24/2029
06051GMT3	27051	Bank of America		05/09/2025	100,000,000.00	100,000,000.00	100,000,000.00	4.623	4.560	4.623	1,193	05/09/2029

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Corporate Note - 30/360												
14913UAS9	26195	Caterpillar Fin Svcs		11/15/2024	100,000,000.00	99,948,718.52	99,948,718.52	4.600	4.568	4.631	652	11/15/2027
20271RAU4	26247	Commonwealth Bank of Australia		11/27/2024	75,000,000.00	75,000,000.00	75,000,000.00	4.577	4.514	4.577	299	11/27/2026
17325FBB3	24555	Clitibank NA		10/19/2023	32,488,000.00	33,112,061.99	32,318,831.52	5.803	5.949	6.031	971	09/29/2028
00138CBF4	27208	Corebridge Global Funding		06/06/2025	80,000,000.00	79,914,446.67	79,914,446.67	4.850	4.811	4.878	1,586	06/06/2030
233853BC3	26442	Daimler Truck Finance		01/13/2025	25,000,000.00	24,978,062.50	24,978,062.50	4.950	4.931	4.999	711	01/13/2028
233853BK5	28357	Daimler Truck Finance		01/12/2026	15,000,000.00	14,982,758.75	14,982,758.75	4.150	4.134	4.192	1,076	01/12/2029
29379VCJ0	28055	ENTERPRISE PRODUCTS OPER		11/14/2025	15,000,000.00	15,086,725.96	15,086,725.96	4.300	3.986	4.041	870	06/20/2028
29449WAR8	26192	Equitable Financial Life		11/19/2024	40,000,000.00	39,992,800.00	39,992,800.00	4.875	4.819	4.886	656	11/19/2027
29446Q2B8	27200	Equitable Financial Life		06/09/2025	55,000,000.00	54,951,609.78	54,951,609.78	4.950	4.905	4.973	1,589	06/09/2030
29446Q2B8	27254	Equitable Financial Life		06/17/2025	45,000,000.00	44,944,481.25	44,944,481.25	4.950	4.914	4.982	1,589	06/09/2030
31429KAP8	27624	Fed Caisses Desjardins		08/26/2025	25,000,000.00	25,000,000.00	25,000,000.00	4.565	4.502	4.565	1,667	08/26/2030
40139LBH5	24560	Guardian Life Global Funding		10/20/2023	19,100,000.00	19,505,951.40	19,004,928.41	5.737	5.873	5.954	974	10/02/2028
40139LBK8	26980	Guardian Life Global Funding		04/28/2025	25,000,000.00	25,000,000.00	25,000,000.00	4.798	4.732	4.798	1,547	04/28/2030
40139LBP7	28192	Guardian Life Global Funding		12/11/2025	60,000,000.00	60,000,000.00	60,000,000.00	4.402	4.342	4.402	1,774	12/11/2030
02665WGL9	27697	HONDA AMERICA		09/04/2025	50,000,000.00	49,920,564.17	49,920,564.17	4.500	4.477	4.539	1,676	09/04/2030
44891ADL8	26434	Hyundai Capital America		01/08/2025	100,000,000.00	99,872,281.74	99,872,281.74	5.000	5.003	5.072	705	01/07/2028
46647PEP7	26061	JP Morgan		10/22/2024	25,000,000.00	25,000,000.00	25,000,000.00	4.505	4.443	4.505	994	10/22/2028
46647PEU6	26496	JP Morgan		01/24/2025	35,000,000.00	35,000,000.00	35,000,000.00	4.915	4.848	4.915	1,088	01/24/2029
46849LVC2	26435	Jackson National Life Global		01/13/2025	50,000,000.00	49,990,975.00	49,990,975.00	4.900	4.853	4.920	346	01/13/2027
46849LVH1	27703	Jackson National Life Global		09/09/2025	35,000,000.00	34,934,555.06	34,934,555.06	4.550	4.533	4.596	1,681	09/09/2030
500630DZ8	24545	Korea Development Bank		10/23/2023	35,000,000.00	35,150,115.00	34,990,235.65	5.375	5.343	5.417	264	10/23/2026
53359KAD3	28346	Lincoln Financial GBLB Funding		01/12/2026	15,000,000.00	14,982,758.75	14,982,758.75	4.200	4.184	4.242	1,076	01/12/2029
57629TBX4	27030	Mass Mutual Global Funding		05/07/2025	75,000,000.00	74,914,880.00	74,914,880.00	4.550	4.517	4.580	1,556	05/07/2030
58989V2K9	26441	Metropolitan Life Ins		01/14/2025	100,000,000.00	99,942,718.52	99,942,718.52	4.800	4.766	4.832	712	01/14/2028
61690U8G8	26078	Morgan Stanley Co		10/18/2024	70,000,000.00	70,000,000.00	70,000,000.00	4.447	4.386	4.447	621	10/15/2027
61690DK72	26495	Morgan Stanley Co		01/21/2025	50,000,000.00	50,000,000.00	50,000,000.00	5.016	4.948	5.016	1,076	01/12/2029
641062BL7	24406	Nestles Food & Bev		09/12/2023	50,000,000.00	49,737,550.00	49,998,954.44	5.000	4.932	5.001	954	09/12/2028
63906YAS7	28000	Natwest Markets PLC		11/06/2025	75,000,000.00	75,000,000.00	75,000,000.00	4.412	4.352	4.412	1,739	11/06/2030
64952WFB4	24383	New York Life - Long term		09/11/2023	8,804,000.00	8,867,623.57	8,973,103.71	4.700	5.385	5.460	60	04/02/2026
64953BBF4	24416	New York Life - Long term		09/19/2023	70,000,000.00	70,121,100.00	69,997,201.95	5.450	5.382	5.457	229	09/18/2026
64952WFB4	24552	New York Life - Long term		10/19/2023	15,000,000.00	14,802,900.00	14,975,461.83	4.700	5.669	5.748	60	04/02/2026
64952WFJ7	26017	New York Life - Long term		10/07/2024	5,500,000.00	5,478,491.62	5,478,491.62	3.900	4.095	4.152	607	10/01/2027
64952WFJ7	26018	New York Life - Long term		10/07/2024	12,405,000.00	12,356,488.83	12,356,488.83	3.900	4.095	4.152	607	10/01/2027
74153WCW7	27147	PRICOA GLOBAL FUNDING 1		05/28/2025	35,000,000.00	34,978,504.75	34,978,504.75	4.700	4.652	4.716	1,577	05/28/2030
74153WCW7	27149	PRICOA GLOBAL FUNDING 1		05/28/2025	10,000,000.00	9,980,970.00	9,980,970.00	4.700	4.685	4.750	1,577	05/28/2030
74153WCT4	24316	Prudential Insurance		08/28/2023	15,000,000.00	15,084,165.00	14,997,096.25	5.550	5.510	5.587	208	08/28/2026
21688AAY8	24473	RABOBANK NY		10/05/2023	100,000,000.00	100,318,300.00	99,935,837.04	5.500	5.527	5.604	246	10/05/2026
822905AN5	28013	Shell Finance Ltd		11/06/2025	25,000,000.00	24,908,533.33	24,908,533.33	4.125	4.153	4.211	1,739	11/06/2030

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Corporate Note - 30/360												
76209PAK9	28095	RGA GLOBAL FUNDING		11/25/2025	60,000,000.00	59,923,126.00	59,923,126.00	4.600	4.567	4.630	1,758	11/25/2030
82622RAC0	27148	SIEMENS FUNDING BV		05/28/2025	10,000,000.00	9,991,609.50	9,991,609.50	4.600	4.559	4.622	1,577	05/28/2030
82622RAC0	27150	SIEMENS FUNDING BV		05/28/2025	10,000,000.00	9,969,465.50	9,969,465.50	4.600	4.616	4.680	1,577	05/28/2030
857449AC6	26248	State Street Bank & Trust		11/25/2024	100,000,000.00	100,000,000.00	100,000,000.00	4.594	4.531	4.594	297	11/25/2026
87019DAA5	27095	Swedbank		05/21/2025	40,000,000.00	40,000,000.00	40,000,000.00	5.083	5.013	5.083	1,570	05/21/2030
89115KAM2	28347	TD Bank		01/13/2026	40,000,000.00	40,000,000.00	40,000,000.00	4.411	4.351	4.411	1,807	01/13/2031
892331AP4	24164	Toyota Motor Corp		07/13/2023	17,000,000.00	17,017,884.00	17,000,000.00	5.275	5.203	5.275	162	07/13/2026
89236TKX2	24279	Toyota Motor Corp		08/14/2023	45,000,000.00	44,793,720.00	44,990,269.58	5.000	4.975	5.044	194	08/14/2026
89236TMS1	26030	Toyota Motor Corp		10/10/2024	35,000,000.00	34,992,313.96	34,992,313.96	4.350	4.304	4.364	614	10/08/2027
89236TNJ0	27079	Toyota Motor Corp		05/15/2025	40,000,000.00	39,960,885.33	39,960,885.33	4.800	4.760	4.826	1,564	05/15/2030
94106LCB3	26146	Waste Management		11/04/2024	70,000,000.00	69,901,519.08	69,901,519.08	4.500	4.511	4.574	773	03/15/2028
95954A2A0	26994	Western-Southern Global		05/01/2025	30,000,000.00	29,967,615.00	29,967,615.00	4.900	4.861	4.929	1,550	05/01/2030
961214FV0	26196	Westpac Banking Corp		11/20/2024	75,000,000.00	74,992,961.96	74,992,961.96	4.600	4.553	4.616	261	10/20/2026
96122FAF4	28449	Westpac Banking Corp - LT Debt		01/29/2026	25,000,000.00	25,000,000.00	25,000,000.00	4.127	4.070	4.127	1,093	01/29/2029
Subtotal and Average			2,550,115,964.42		2,600,297,000.00	2,600,175,820.62	2,598,846,370.04	4.723	4.789	4.812	1,012	
Asset Backed Securities												
04033DAA2	28430	AIRFIL Fleet Lease Trust		01/21/2026	28,000,000.00	28,000,000.00	28,000,000.00	4.202	4.181	4.239	348	01/15/2027
189920AB7	28437	CNH Equipment Trust		01/28/2026	33,000,000.00	32,997,544.80	32,997,544.80	3.820	3.715	3.767	1,230	06/15/2029
24704EAC2	26035	DELL Equipment Trust		10/16/2024	14,916,045.75	14,915,847.37	14,915,847.37	4.690	4.672	4.737	1,663	08/22/2030
24704EAE8	26037	DELL Equipment Trust		10/16/2024	12,500,000.00	12,498,950.00	12,498,950.00	4.590	4.574	4.637	1,663	08/22/2030
24703UAC7	26992	DELL Equipment Trust		05/01/2025	18,500,000.00	18,499,163.80	18,499,163.80	4.680	4.665	4.730	536	07/22/2027
24703VAC5	27902	DELL Equipment Trust		10/22/2025	40,847,000.00	40,842,837.69	40,842,837.69	4.100	0.000	0.000	751	02/22/2028
24703VAA9	27904	DELL Equipment Trust		10/22/2025	34,271,109.08	34,271,109.08	34,271,109.08	4.145	4.124	4.181	263	10/22/2026
29376JAC7	28443	Enterprise Fleet Financing		01/28/2026	28,000,000.00	27,995,133.60	27,995,133.60	4.120	4.001	4.056	1,508	03/20/2030
39154TCP1	28032	Great Atlantic Leasing Corp		11/13/2025	17,000,000.00	16,999,602.20	16,999,602.20	4.220	3.991	4.047	834	05/15/2028
39154TCQ9	28033	Great Atlantic Leasing Corp		11/13/2025	11,000,000.00	10,998,549.10	10,998,549.10	4.140	3.995	4.050	1,415	12/17/2029
58770YAD3	28396	MBART MERCEDES - BENZ AUTO		01/21/2026	25,500,000.00	25,494,943.35	25,494,943.35	3.930	3.840	3.894	1,444	01/15/2030
58770YAB7	28397	MBART MERCEDES - BENZ AUTO		01/21/2026	33,644,000.00	33,643,902.43	33,643,902.43	3.830	3.696	3.747	897	07/17/2028
06764YAB4	27911	Mass Mutual Asset Funding		10/15/2025	27,000,000.00	26,998,768.80	26,998,768.80	4.020	4.001	4.057	1,108	02/13/2029
78439XAB0	28067	SCF EQUIPMENT TRUST		11/19/2025	48,000,000.00	47,999,280.00	47,999,280.00	4.260	4.161	4.218	2,150	12/22/2031
92348KEV1	28097	VERIZON MASTER TRUST		11/25/2025	45,000,000.00	44,992,593.00	44,992,593.00	3.960	3.858	3.911	1,723	10/21/2030
Subtotal and Average			314,843,687.13		417,178,154.83	417,148,225.22	417,148,225.22	3.647	3.698	3.747	1,187	
Money Market Funds												
4812CA538	23201	One United Bank		10/25/2022	231,674,321.23	231,674,321.23	231,674,321.23	3.690	3.639	3.690	1	
ACADEMY	21571	Academy		07/01/2021	1,124,427,531.59	1,124,427,531.59	1,124,427,531.59	3.690	3.639	3.690	1	
38150C762	23303	Drexel Hamilton		11/16/2022	173,539,218.58	173,539,218.58	173,539,218.58	3.710	3.659	3.710	1	

**Maryland
Portfolio Management
Portfolio Details - Investments
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Money Market Funds												
12228	12228	Federated		06/01/2021	0.00	0.00	0.00	5.190	5.119	5.190	1	
15472	12229	Federated		06/01/2021	0.00	0.00	0.00	5.190	5.119	5.190	1	
15472	15472	Federated		06/01/2021	2,405,417.18	2,405,417.18	2,405,417.18	3.700	3.649	3.700	1	
15472	15473	Federated		06/01/2021	56,479.85	56,479.85	56,479.85	3.700	3.649	3.700	1	
15472	17625	Federated		06/01/2021	3,415,199.60	3,415,199.60	3,415,199.60	3.700	3.649	3.700	1	
15472	17626	Federated		06/01/2021	3,727,223.85	3,727,223.85	3,727,223.85	3.700	3.649	3.700	1	
15472	19425	Federated		06/01/2021	0.00	0.00	0.00	5.220	5.148	5.220	1	
15472	19508	Federated		06/01/2021	612,744.72	612,744.72	612,744.72	3.700	3.649	3.700	1	
15472	19509	Federated		06/01/2021	4,018,435.34	4,018,435.34	4,018,435.34	3.700	3.649	3.700	1	
FIDELITY	19552	Fidelity Inv		07/01/2021	35,942,107.89	35,942,107.89	35,942,107.89	3.720	3.669	3.720	1	
4812CA538IND	27383	INDUSTRIAL BANK OF DC		07/02/2025	51,015,059.08	51,015,059.08	51,015,059.08	3.690	3.639	3.690	1	
MLGIP	11456	MLGIP		06/01/2021	1,842,924,644.89	1,842,924,644.89	1,842,924,644.89	3.870	3.817	3.870	1	
X9USDMOR3	22983	Morgan Stanley Co		06/30/2022	0.00	0.00	0.00	5.220	5.148	5.220	1	
Subtotal and Average			3,473,758,370.41		3,473,758,383.80	3,473,758,383.80	3,473,758,383.80	3.735	3.787		1	
Total and Average			19,788,348,979.53		19,543,779,344.63	19,208,149,990.74	19,520,023,547.91	3.421	3.468		254	

**Maryland
Portfolio Management
Portfolio Details - Cash
January 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Average Balance			0.00								0
Total Cash and Investments			19,788,348,979.53		19,543,779,344.63	19,208,149,990.74	19,520,023,547.91		3.421	3.468	254