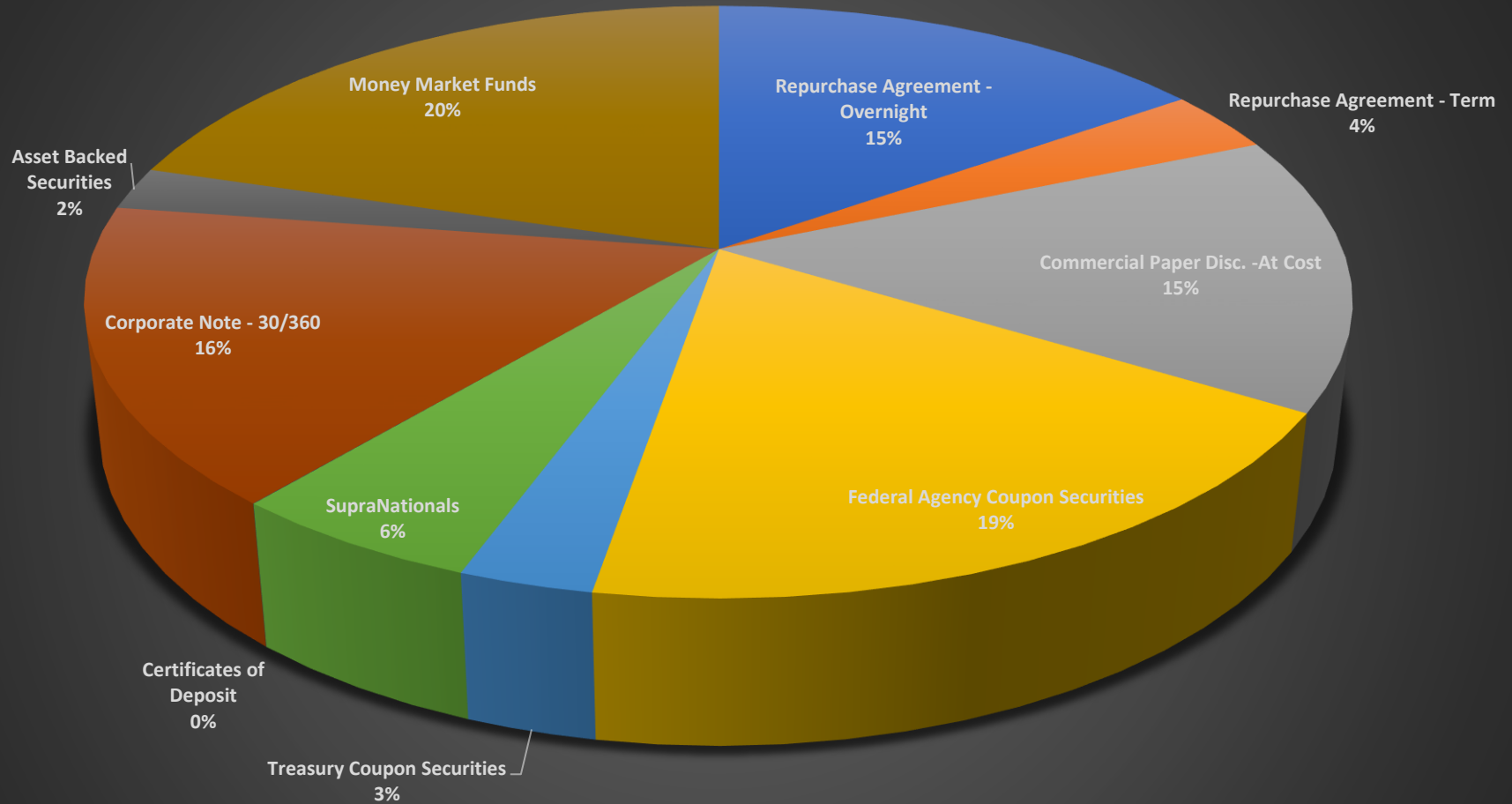


### State of Maryland - General Fund - February 2026



- 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  
February 28, 2026**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Repurchase Agreement - Overnight	2,612,795,000.00	2,612,795,000.00	2,612,795,000.00	15.22	3	1	3.728	3.780
Repurchase Agreement - Term	583,476,046.00	583,476,046.00	583,476,046.00	3.40	28	24	3.718	3.770
Commercial Paper Disc. -At Cost	2,602,602,000.00	2,587,074,329.41	2,587,074,329.41	15.07	57	33	3.854	3.907
Federal Agency Coupon Securities	3,257,500,000.00	2,980,131,462.50	3,257,009,752.01	18.98	1,825	210	1.243	1.260
Treasury Coupon Securities	500,000,000.00	489,970,356.39	499,097,197.00	2.91	935	222	3.634	3.684
SupraNationals	950,000,000.00	929,444,984.92	948,762,114.09	5.53	1,674	785	3.644	3.694
Certificates of Deposit	1,646,000.00	1,646,000.00	1,646,000.00	0.01	3,653	1,017	0.987	1.001
Corporate Note - 30/360	2,790,297,000.00	2,790,129,860.86	2,788,837,105.64	16.25	1,399	1,016	4.686	4.751
Asset Backed Securities	399,004,090.18	398,974,317.96	398,974,317.96	2.32	1,305	1,187	3.617	3.667
Money Market Funds	3,484,649,554.52	3,484,649,554.52	3,484,649,554.52	20.30	1	1	3.600	3.650
	<b>17,181,969,690.70</b>	<b>16,858,291,912.56</b>	<b>17,162,321,416.63</b>	<b>100.00%</b>	<b>734</b>	<b>289</b>	<b>3.395</b>	<b>3.442</b>

**Investments**

<b>Total Earnings</b>	<b>February 28 Month Ending</b>
Current Year	53,761,501.59
<b>Average Daily Balance</b>	<b>19,617,648,724.53</b>
<b>Effective Rate of Return</b>	<b>3.57%</b>

Keith Morris, Chief Investment Officer

**Maryland  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Repurchase Agreement - Overnight</b>												
RPON022726ASL	28656	ASL CAPITAL		02/27/2026	350,000,000.00	350,000,000.00	350,000,000.00	3.720	3.720	3.772	1	03/02/2026
RPON022726CANT	28657	Cantor Fitzgerald		02/27/2026	300,000,000.00	300,000,000.00	300,000,000.00	3.720	3.720	3.772	1	03/02/2026
RPON022726CLST	28658	Clear Street LLC		02/27/2026	450,000,000.00	450,000,000.00	450,000,000.00	3.730	3.730	3.782	1	03/02/2026
RPON022726DAIW	28662	Daiwa		02/27/2026	362,795,000.00	362,795,000.00	362,795,000.00	3.720	3.720	3.772	1	03/02/2026
RPON022726DVT	28659	DV Trading		02/27/2026	600,000,000.00	600,000,000.00	600,000,000.00	3.740	3.740	3.792	1	03/02/2026
RPON022726MAREX	28660	Marex Capital Markets, Inc.		02/27/2026	100,000,000.00	100,000,000.00	100,000,000.00	3.730	3.730	3.782	1	03/02/2026
RPON022726SSS	28661	South Street Securities		02/27/2026	450,000,000.00	450,000,000.00	450,000,000.00	3.730	3.730	3.782	1	03/02/2026
<b>Subtotal and Average</b>			<b>2,820,382,142.86</b>		<b>2,612,795,000.00</b>	<b>2,612,795,000.00</b>	<b>2,612,795,000.00</b>	<b>3.728</b>	<b>3.780</b>	<b>1</b>		
<b>Repurchase Agreement - Term</b>												
RPTR022526CLST	28639	Clear Street LLC		02/25/2026	132,621,756.00	132,621,756.00	132,621,756.00	3.720	3.720	3.772	24	03/25/2026
RPTR022526DAIW	28642	Daiwa		02/25/2026	112,619,645.00	112,619,645.00	112,619,645.00	3.710	3.710	3.762	24	03/25/2026
RPTR022526DVT	28641	DV Trading		02/25/2026	169,117,322.50	169,117,322.50	169,117,322.50	3.720	3.720	3.772	24	03/25/2026
RPTR022526SSS	28640	South Street Securities		02/25/2026	169,117,322.50	169,117,322.50	169,117,322.50	3.720	3.720	3.772	24	03/25/2026
<b>Subtotal and Average</b>			<b>607,482,697.43</b>		<b>583,476,046.00</b>	<b>583,476,046.00</b>	<b>583,476,046.00</b>	<b>3.718</b>	<b>3.770</b>	<b>24</b>		
<b>Commercial Paper Disc. -At Cost</b>												
03843MCS3	28525	Aquitaine Funding Co		02/04/2026	100,000,000.00	99,479,166.67	99,479,166.67	3.750	3.822	3.875	25	03/26/2026
08224MCS1	28528	Bennington Stark Cap. Co.		02/05/2026	95,000,000.00	94,515,104.17	94,515,104.17	3.750	3.822	3.875	25	03/26/2026
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	25	03/26/2026
10902FDT8	28605	BRIGANTINE FUNDING CO LL		02/19/2026	100,000,000.00	99,287,194.44	99,287,194.44	3.830	3.911	3.965	57	04/27/2026
16536JCT2	28535	Chesham Mainline		02/05/2026	100,000,000.00	99,479,166.67	99,479,166.67	3.750	3.822	3.875	26	03/27/2026
16536JCS4	28566	Chesham Mainline		02/11/2026	100,000,000.00	99,552,083.33	99,552,083.33	3.750	3.819	3.872	25	03/26/2026
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	25	03/26/2026
2063C1CT5	28652	Concord Minutemen - SERIES A		02/26/2026	80,352,000.00	80,107,328.16	80,107,328.16	3.780	3.844	3.898	26	03/27/2026
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	26	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	26	03/27/2026
31189HCS7	28526	FASTNET FUNDING CO LLC		02/04/2026	100,000,000.00	99,476,388.89	99,476,388.89	3.770	3.842	3.896	25	03/26/2026
42351CCS7	28510	Helvetica Funding Co LLC		02/02/2026	100,000,000.00	99,458,333.33	99,458,333.33	3.750	3.823	3.876	25	03/26/2026
42351CCS7	28654	Helvetica Funding Co LLC		02/26/2026	75,000,000.00	74,781,250.00	74,781,250.00	3.750	3.813	3.866	25	03/26/2026
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	25	03/26/2026
44331QDW7	28614	HQ Tahoe		02/20/2026	50,000,000.00	49,636,791.67	49,636,791.67	3.790	3.871	3.925	60	04/30/2026
63423KDW9	28509	National Bank of Kuwait NY		02/02/2026	100,000,000.00	99,072,000.00	99,072,000.00	3.840	3.930	3.984	60	04/30/2026
69040CDT4	28604	OVERWATCH BRAVO		02/19/2026	100,000,000.00	99,287,194.44	99,287,194.44	3.830	3.911	3.965	57	04/27/2026
69040CES5	28653	OVERWATCH BRAVO		02/26/2026	100,000,000.00	99,058,083.33	99,058,083.33	3.810	3.900	3.954	86	05/26/2026
75946HCS8	28536	Reliance Funding Co LLC		02/05/2026	100,000,000.00	99,489,583.33	99,489,583.33	3.750	3.822	3.875	25	03/26/2026

Portfolio MD

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**Maryland  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Commercial Paper Disc. -At Cost</b>												
75946HDW8	28613	Reliance Funding Co LLC		02/20/2026	100,000,000.00	99,275,500.00	99,275,500.00	3.780	3.860	3.914	60	04/30/2026
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	25	03/26/2026
79490BCT1	28615	Salisbury Receivables		02/20/2026	50,000,000.00	49,817,708.33	49,817,708.33	3.750	3.816	3.869	26	03/27/2026
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	26	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	26	03/27/2026
81885LCT8	28524	SFP FUNDING - Knightsbridge		02/04/2026	100,539,000.00	100,004,886.56	100,004,886.56	3.750	3.822	3.875	26	03/27/2026
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	25	03/26/2026
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	26	03/27/2026
93930MCT6	28567	Washington Morgan CAP		02/11/2026	100,000,000.00	99,539,222.22	99,539,222.22	3.770	3.840	3.893	26	03/27/2026
<b>Subtotal and Average</b>			<b>4,645,633,276.01</b>		<b>2,602,602,000.00</b>	<b>2,587,074,329.41</b>	<b>2,587,074,329.41</b>	<b>3.854</b>	<b>3.907</b>	<b>3.907</b>	<b>33</b>	
<b>Federal Agency Coupon Securities</b>												
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	142	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	218	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	246	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	246	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	246	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	246	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	267	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	289	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	317	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	309	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	309	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	332	01/27/2027
3133EP6R1	25237	Federal Farm Credit Bank		04/17/2024	40,000,000.00	39,629,160.00	39,720,393.26	4.970	5.159	5.230	1,122	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	8	03/09/2026
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	15	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	22	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	86	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	86	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	123	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	123	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	165	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	191	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	197	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	204	09/21/2026

Portfolio MD

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**Maryland  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Federal Agency Coupon Securities</b>												
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	198	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	211	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	211	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	211	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	205	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	205	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	205	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	228	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	239	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	235	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	235	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	247	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	254	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	268	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	277	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	261	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	284	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	288	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	302	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	309	01/04/2027
3130AQSBS1	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	319	01/14/2027
3134GW4C7	22067	Federal Home Loan Mtg Corp		01/06/2022	50,000,000.00	45,190,550.00	49,789,358.75	0.800	1.448	1.468	240	10/27/2026
<b>Subtotal and Average</b>			<b>3,342,706,366.51</b>		<b>3,257,500,000.00</b>	<b>2,980,131,462.50</b>	<b>3,257,009,752.01</b>	<b>1.243</b>	<b>1.260</b>	<b>1.260</b>	<b>210</b>	
<b>Treasury Coupon Securities</b>												
91282CDQ1	22068	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,969,848.82	1.250	1.381	1.400	305	12/31/2026
91282CDQ1	22070	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,969,723.89	1.250	1.381	1.401	305	12/31/2026
91282CDQ1	22071	U.S. Treasury		01/06/2022	25,000,000.00	22,779,300.00	24,965,632.51	1.250	1.402	1.421	305	12/31/2026
91282CDQ1	22072	U.S. Treasury		01/07/2022	25,000,000.00	22,779,300.00	24,956,771.41	1.250	1.445	1.465	305	12/31/2026
91282CKH3	25208	U.S. Treasury		04/11/2024	25,000,000.00	24,799,800.00	24,990,709.75	4.500	4.911	4.979	30	03/31/2026
91282CKH3	25213	U.S. Treasury		04/11/2024	25,000,000.00	24,799,800.00	24,990,954.23	4.500	4.899	4.967	30	03/31/2026
91282CLP4	26120	U.S. Treasury		10/28/2024	100,000,000.00	99,665,921.03	99,665,921.03	3.500	4.044	4.100	213	09/30/2026
91282CLP4	26121	U.S. Treasury		10/28/2024	50,000,000.00	49,830,201.38	49,830,201.38	3.500	4.054	4.110	213	09/30/2026
91282CLP4	26130	U.S. Treasury		10/29/2024	50,000,000.00	49,826,116.15	49,826,116.15	3.500	4.068	4.125	213	09/30/2026
91282CLS8	26131	U.S. Treasury		10/31/2024	50,000,000.00	49,998,411.66	49,998,411.66	4.125	4.073	4.130	244	10/31/2026
91282CLS8	26137	U.S. Treasury		10/31/2024	50,000,000.00	49,985,637.84	49,985,637.84	4.125	4.113	4.170	244	10/31/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CLS8	26175	U.S. Treasury		11/07/2024	50,000,000.00	49,947,268.33	49,947,268.33	4.125	4.232	4.291	244	10/31/2026
<b>Subtotal and Average</b>			<b>499,036,079.82</b>		<b>500,000,000.00</b>	<b>489,970,356.39</b>	<b>499,097,197.00</b>		<b>3.634</b>	<b>3.684</b>	<b>222</b>	
<b>SupraNationals</b>												
04517PBW1	25018	Asian Development Bank		02/26/2024	100,000,000.00	99,524,800.00	99,929,924.24	4.875	4.838	4.905	940	09/26/2028
04517PBW1	25169	Asian Development Bank		04/03/2024	100,000,000.00	99,524,800.00	99,922,582.15	4.875	4.841	4.909	940	09/26/2028
04517PBY7	25253	Asian Development Bank		04/22/2024	100,000,000.00	99,185,865.92	99,185,865.92	4.950	4.633	4.697	1,138	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	246	11/02/2026
00828EEJ4	21884	African Development Bank		12/15/2021	100,000,000.00	90,422,900.00	99,995,266.67	1.200	1.190	1.206	289	12/15/2026
00828EEJ4	21891	African Development Bank		12/15/2021	40,000,000.00	36,169,160.00	39,974,124.44	1.200	1.267	1.285	289	12/15/2026
219868CL8	26478	CORP ANDINA DE FOMEN		01/22/2025	60,000,000.00	59,755,759.00	59,755,759.00	5.000	5.050	5.120	1,423	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	1,423	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	234	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	261	11/17/2026
459058LE1	25184	Intl Bk Recon & Develop		04/10/2024	100,000,000.00	100,026,500.00	99,998,591.67	4.750	4.699	4.764	40	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	1,353	11/13/2029
<b>Subtotal and Average</b>			<b>948,743,539.14</b>		<b>950,000,000.00</b>	<b>929,444,984.92</b>	<b>948,762,114.09</b>		<b>3.644</b>	<b>3.694</b>	<b>785</b>	
<b>Certificates of Deposit</b>												
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	1,017	12/12/2028
<b>Subtotal and Average</b>			<b>94,503,142.86</b>		<b>1,646,000.00</b>	<b>1,646,000.00</b>	<b>1,646,000.00</b>		<b>0.987</b>	<b>1.001</b>	<b>1,017</b>	
<b>Corporate Note - 30/360</b>												
023135CT1	28085	AMAZON INC LONG TERM DEBT		11/20/2025	50,000,000.00	49,949,501.94	49,949,501.94	4.100	4.067	4.124	1,725	11/20/2030
032095AY7	27985	Amphenol Corp		11/10/2025	30,000,000.00	29,969,592.47	29,969,592.47	4.125	4.080	4.137	1,720	11/15/2030
05565EDC6	27565	BAYERISCHE MOTOREN WERKE		08/11/2025	50,000,000.00	49,986,222.22	49,986,222.22	4.500	4.445	4.507	1,624	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	1,060	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	1,165	05/09/2029
06055JQJ1	28545	Bank of America LT		02/10/2026	50,000,000.00	50,000,000.00	50,000,000.00	4.350	4.290	4.350	1,807	02/10/2031
14913UAS9	26195	Caterpillar Fin Svcs		11/15/2024	100,000,000.00	99,951,107.41	99,951,107.41	4.600	4.568	4.631	624	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	271	11/27/2026
17325FBB3	24555	Clitibank NA		10/19/2023	32,488,000.00	33,112,061.99	32,324,129.07	5.803	5.949	6.031	943	09/29/2028
00138CBF4	27208	Corebridge Global Funding		06/06/2025	80,000,000.00	79,916,086.67	79,916,086.67	4.850	4.811	4.878	1,558	06/06/2030
233853BC3	26442	Daimler Truck Finance		01/13/2025	25,000,000.00	24,979,000.00	24,979,000.00	4.950	4.931	4.999	683	01/13/2028
233853BK5	28357	Daimler Truck Finance		01/12/2026	15,000,000.00	14,983,246.25	14,983,246.25	4.150	4.134	4.192	1,048	01/12/2029
29379VCJ0	28055	ENTERPRISE PRODUCTS OPER		11/14/2025	15,000,000.00	15,083,697.12	15,083,697.12	4.300	3.986	4.041	842	06/20/2028

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<b>Corporate Note - 30/360</b>												
29449WAR8	26192	Equitable Financial Life		11/19/2024	40,000,000.00	39,993,133.33	39,993,133.33	4.875	4.819	4.886	628	11/19/2027
29446Q2B8	27200	Equitable Financial Life		06/09/2025	55,000,000.00	54,952,535.61	54,952,535.61	4.950	4.905	4.973	1,561	06/09/2030
29446Q2B8	27254	Equitable Financial Life		06/17/2025	45,000,000.00	44,945,543.47	44,945,543.47	4.950	4.914	4.982	1,561	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	1,639	08/26/2030
40139LBH5	24560	Guardian Life Global Funding		10/20/2023	19,100,000.00	19,505,951.40	19,007,896.31	5.737	5.873	5.954	946	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	1,519	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	1,746	12/11/2030
02665WGL9	27697	HONDA AMERICA		09/04/2025	50,000,000.00	49,922,005.83	49,922,005.83	4.500	4.477	4.539	1,648	09/04/2030
44891ADL8	26434	Hyundai Capital America		01/08/2025	100,000,000.00	99,877,786.84	99,877,786.84	5.000	5.003	5.072	677	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	966	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	1,060	01/24/2029
46849LVC2	26435	Jackson National Life Global		01/13/2025	50,000,000.00	49,991,766.67	49,991,766.67	4.900	4.853	4.920	318	01/13/2027
46849LVH1	27703	Jackson National Life Global		09/09/2025	35,000,000.00	34,935,739.22	34,935,739.22	4.550	4.533	4.596	1,653	09/09/2030
500630DZ8	24545	Korea Development Bank		10/23/2023	35,000,000.00	35,150,115.00	34,991,353.70	5.375	5.343	5.417	236	10/23/2026
53359KAD3	28346	Lincoln Financial GLBL Funding		01/12/2026	15,000,000.00	14,983,246.25	14,983,246.25	4.200	4.184	4.242	1,048	01/12/2029
57629TBX4	27030	Mass Mutual Global Funding		05/07/2025	75,000,000.00	74,916,542.50	74,916,542.50	4.550	4.517	4.580	1,528	05/07/2030
58989V2K9	26441	Metropolitan Life Ins		01/14/2025	100,000,000.00	99,945,162.96	99,945,162.96	4.800	4.766	4.832	684	01/14/2028
55608PBZ6	28481	Macquarie Bank Ltd		02/03/2026	60,000,000.00	60,000,000.00	60,000,000.00	3.915	3.861	3.915	704	02/03/2028
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	593	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	1,048	01/12/2029
641062BL7	24406	Nestles Food & Bev		09/12/2023	50,000,000.00	49,737,550.00	49,998,987.78	5.000	4.932	5.001	926	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	1,711	11/06/2030
64952WFB4	24383	New York Life - Long term		09/11/2023	8,804,000.00	8,867,623.57	8,978,122.28	4.700	5.385	5.460	32	04/02/2026
64953BBF4	24416	New York Life - Long term		09/19/2023	70,000,000.00	70,121,100.00	69,997,571.73	5.450	5.382	5.457	201	09/18/2026
64952WFB4	24552	New York Life - Long term		10/19/2023	15,000,000.00	14,802,900.00	14,987,529.78	4.700	5.669	5.748	32	04/02/2026
64952WFJ7	26017	New York Life - Long term		10/07/2024	5,500,000.00	5,479,567.04	5,479,567.04	3.900	4.095	4.152	579	10/01/2027
64952WFJ7	26018	New York Life - Long term		10/07/2024	12,405,000.00	12,358,914.39	12,358,914.39	3.900	4.095	4.152	579	10/01/2027
6944PL3M9	28484	Pac Life Ins Co		02/03/2026	80,000,000.00	79,919,669.33	79,919,669.33	4.375	4.338	4.398	1,800	02/03/2031
74153WCW7	27147	PRICOA GLOBAL FUNDING 1		05/28/2025	35,000,000.00	34,978,918.92	34,978,918.92	4.700	4.652	4.716	1,549	05/28/2030
74153WCW7	27149	PRICOA GLOBAL FUNDING 1		05/28/2025	10,000,000.00	9,981,336.67	9,981,336.67	4.700	4.685	4.750	1,549	05/28/2030
74153WCT4	24316	Prudential Insurance		08/28/2023	15,000,000.00	15,084,165.00	14,997,517.08	5.550	5.510	5.587	180	08/28/2026
21688AAY8	24473	RABOBANK NY		10/05/2023	100,000,000.00	100,318,300.00	99,943,725.93	5.500	5.527	5.604	218	10/05/2026
822905AN5	28013	Shell Finance Ltd		11/06/2025	25,000,000.00	24,910,133.33	24,910,133.33	4.125	4.153	4.211	1,711	11/06/2030
76209PAK9	28095	RGA GLOBAL FUNDING		11/25/2025	60,000,000.00	59,924,456.00	59,924,456.00	4.600	4.567	4.630	1,730	11/25/2030
82622RAC0	27148	SIEMENS FUNDING BV		05/28/2025	10,000,000.00	9,991,771.17	9,991,771.17	4.600	4.559	4.622	1,549	05/28/2030
82622RAC0	27150	SIEMENS FUNDING BV		05/28/2025	10,000,000.00	9,970,053.83	9,970,053.83	4.600	4.616	4.680	1,549	05/28/2030

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<b>Corporate Note - 30/360</b>												
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	269	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	1,542	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	1,779	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	134	07/13/2026
89236TKX2	24279	Toyota Motor Corp		08/14/2023	45,000,000.00	44,793,720.00	44,991,782.08	5.000	4.975	5.044	166	08/14/2026
89236TMS1	26030	Toyota Motor Corp		10/10/2024	35,000,000.00	34,992,693.83	34,992,693.83	4.350	4.304	4.364	586	10/08/2027
89236TNJ0	27079	Toyota Motor Corp		05/15/2025	40,000,000.00	39,961,645.33	39,961,645.33	4.800	4.760	4.826	1,536	05/15/2030
94106LCB3	26146	Waste Management		11/04/2024	70,000,000.00	69,905,386.13	69,905,386.13	4.500	4.511	4.574	745	03/15/2028
95954A2A0	26994	Western-Southern Global		05/01/2025	30,000,000.00	29,968,250.00	29,968,250.00	4.900	4.861	4.929	1,522	05/01/2030
961214FV0	26196	Westpac Banking Corp		11/20/2024	75,000,000.00	74,993,777.17	74,993,777.17	4.600	4.553	4.616	233	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	1,065	01/29/2029
<b>Subtotal and Average</b>			<b>2,762,734,259.46</b>		<b>2,790,297,000.00</b>	<b>2,790,129,860.86</b>	<b>2,788,837,105.64</b>	<b>4.686</b>	<b>4.751</b>	<b>4.751</b>	<b>1,016</b>	
<b>Asset Backed Securities</b>												
04033DAA2	28430	AIRFIL Fleet Lease Trust		01/21/2026	23,368,338.17	23,368,338.17	23,368,338.17	4.202	4.181	4.239	320	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	1,202	06/15/2029
24704EAC2	26035	DELL Equipment Trust		10/16/2024	11,815,879.17	11,815,722.02	11,815,722.02	4.690	4.672	4.737	1,635	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	1,635	08/22/2030
24703UAC7	26992	DELL Equipment Trust		05/01/2025	15,930,020.88	15,929,300.84	15,929,300.84	4.680	4.665	4.730	508	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	723	02/22/2028
24703VAA9	27904	DELL Equipment Trust		10/22/2025	26,398,851.96	26,398,851.96	26,398,851.96	4.145	4.124	4.181	235	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	1,480	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	806	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	1,387	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	1,416	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	869	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	1,080	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	2,122	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	1,695	10/21/2030
<b>Subtotal and Average</b>			<b>411,777,665.94</b>		<b>399,004,090.18</b>	<b>398,974,317.96</b>	<b>398,974,317.96</b>	<b>3.617</b>	<b>3.667</b>	<b>3.667</b>	<b>1,187</b>	
<b>Money Market Funds</b>												
4812CA538	23201	One United Bank		10/25/2022	232,383,387.94	232,383,387.94	232,383,387.94	3.570	3.521	3.570	1	
ACADEMY	21571	Academy		07/01/2021	1,127,869,815.06	1,127,869,815.06	1,127,869,815.06	3.570	3.521	3.570	1	
38150C762	23303	Drexel Hamilton		11/16/2022	174,072,262.38	174,072,262.38	174,072,262.38	3.580	3.531	3.580	1	
12228	12228	Federated		06/01/2021	0.00	0.00	0.00	5.190	5.119	5.190	1	

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Portfolio Details - Investments  
February 28, 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
<b>Money Market Funds</b>												
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	2,412,791.97	2,412,791.97	2,412,791.97	3.570	3.521	3.570	1	
15472	15473	Federated		06/01/2021	56,653.04	56,653.04	56,653.04	3.570	3.521	3.570	1	
15472	17625	Federated		06/01/2021	3,425,670.21	3,425,670.21	3,425,670.21	3.570	3.521	3.570	1	
15472	17626	Federated		06/01/2021	3,738,651.10	3,738,651.10	3,738,651.10	3.570	3.521	3.570	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	614,623.32	614,623.32	614,623.32	3.570	3.521	3.570	1	
15472	19509	Federated		06/01/2021	4,030,755.40	4,030,755.40	4,030,755.40	3.570	3.521	3.570	1	
FIDELITY	19552	Fidelity Inv		07/01/2021	36,052,976.16	36,052,976.16	36,052,976.16	3.600	3.551	3.600	1	
4812CA538IND	27383	INDUSTRIAL BANK OF DC		07/02/2025	51,171,196.72	51,171,196.72	51,171,196.72	3.570	3.521	3.570	1	
MLGIP	11456	MLGIP		06/01/2021	1,848,820,771.22	1,848,820,771.22	1,848,820,771.22	3.720	3.669	3.720	1	
X9USDMOR3	22983	Morgan Stanley Co		06/30/2022	0.00	0.00	0.00	5.220	5.148	5.220	1	
<b>Subtotal and Average</b>			<b>3,484,649,554.52</b>		<b>3,484,649,554.52</b>	<b>3,484,649,554.52</b>	<b>3,484,649,554.52</b>	<b>3.600</b>	<b>3.650</b>	<b>1</b>		
<b>Total and Average</b>			<b>19,617,648,724.53</b>		<b>17,181,969,690.70</b>	<b>16,858,291,912.56</b>	<b>17,162,321,416.63</b>	<b>3.395</b>	<b>3.442</b>	<b>289</b>		

**Maryland  
Portfolio Management  
Portfolio Details - Cash  
February 28, 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			19,617,648,724.53		17,181,969,690.70	16,858,291,912.56	17,162,321,416.63		3.395	3.442	289