



# T. Rowe Price Maryland Tax-Free Money Fund

Fund Information and Unaudited Holdings as of 12/31/2025

Weighted Average Maturity: 45 days

Weighted Average Life: 45 days

| Issuer   | Category of Investment    | CUSIP*    | Principal Amount | Maturity Date | Final Maturity Date | Coupon Rate % | Amortized Cost Value |
|--|---------------------------|-----------|------------------|---------------|---------------------|---------------|----------------------|
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588HX68 | 250,000          | 04/1/2026     | 4/01/2026           | 5.000         | 251,474              |
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588HZJ8 | 150,000          | 10/1/2026     | 10/01/2026          | 5.000         | 152,718              |
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588JBK7 | 200,000          | 10/1/2026     | 10/01/2026          | 5.000         | 203,625              |
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588JDL3 | 235,000          | 04/1/2026     | 4/01/2026           | 5.000         | 236,386              |
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588JLL4 | 2,735,000        | 04/1/2026     | 4/01/2026           | 5.000         | 2,751,129            |
| COUNTY OF ANNE ARUNDEL MD  | Other Municipal Security  | 03588JMT6 | 565,000          | 10/1/2026     | 10/01/2026          | 5.000         | 575,239              |
| COUNTY OF BALTIMORE MD   | Other Municipal Security  | 059134EU6 | 3,000,000        | 03/1/2026     | 3/01/2026           | 5.000         | 3,011,820            |
| COUNTY OF BALTIMORE MD   | Other Municipal Security  | 05914GEK0 | 140,000          | 02/1/2026     | 2/01/2026           | 5.000         | 140,265              |
| COUNTY OF BALTIMORE MD   | Other Municipal Security  | 05914GFG8 | 1,200,000        | 02/1/2026     | 2/01/2026           | 5.000         | 1,202,272            |
| COUNTY OF BALTIMORE MD   | Other Municipal Security  | 05914GJR0 | 215,000          | 07/1/2026     | 7/01/2026           | 5.000         | 217,663              |
| COUNTY OF CARROLL MD   | Other Municipal Security  | 144880GZ8 | 710,000          | 11/1/2026     | 11/01/2026          | 5.000         | 724,502              |
| COUNTY OF CECIL MD   | Other Municipal Security  | 14984PCS2 | 100,000          | 08/1/2026     | 8/01/2026           | 5.000         | 101,452              |
| COUNTY OF CECIL MD   | Other Municipal Security  | 14984PFY6 | 1,020,000        | 08/1/2026     | 8/01/2026           | 5.000         | 1,034,809            |
| COUNTY OF CHARLES MD   | Other Municipal Security  | 159808HN7 | 400,000          | 10/1/2026     | 10/01/2026          | 5.000         | 407,399              |
| COUNTY OF CHARLES MD   | Other Municipal Security  | 159808ME1 | 250,000          | 10/1/2026     | 10/01/2026          | 5.000         | 254,624              |
| COUNTY OF CHARLES MD   | Other Municipal Security  | 159808TB0 | 115,000          | 10/1/2026     | 10/01/2026          | 5.000         | 117,127              |
| COUNTY OF HARFORD MD   | Other Municipal Security  | 412487FU9 | 100,000          | 09/15/2026    | 9/15/2026           | 5.000         | 101,753              |
| COUNTY OF HARFORD MD   | Other Municipal Security  | 412487NP1 | 1,310,000        | 10/1/2026     | 10/01/2026          | 5.000         | 1,334,427            |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256P3F8 | 250,000          | 08/15/2026    | 8/15/2026           | 5.000         | 253,858              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PDN0 | 1,195,000        | 02/15/2026    | 2/15/2026           | 5.000         | 1,198,524            |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PGJ6 | 225,000          | 02/15/2026    | 2/15/2026           | 5.000         | 225,664              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PGY3 | 750,000          | 02/15/2026    | 2/15/2026           | 5.000         | 752,212              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PHU0 | 250,000          | 02/15/2026    | 2/15/2026           | 5.000         | 250,737              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PKL6 | 535,000          | 02/15/2026    | 2/15/2026           | 5.000         | 536,578              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PLD3 | 100,000          | 02/15/2026    | 2/15/2026           | 5.000         | 100,295              |
| COUNTY OF HOWARD MD  | Other Municipal Security  | 44256PR54 | 150,000          | 08/15/2026    | 8/15/2026           | 5.000         | 152,315              |
| COUNTY OF MONTGOMERY MD  | Variable Rate Demand Note | 6133408D3 | 4,840,000        | 01/2/2026     | 1/02/2026           | 2.450         | 4,840,000            |
| COUNTY OF MONTGOMERY MD  | Other Municipal Security  | 61336PES6 | 4,650,000        | 03/2/2026     | 3/02/2026           | 2.650         | 4,650,000            |
| COUNTY OF PRINCE GEORGE'S MD                                       | Other Municipal Security  | 7417013E4 | 955,000          | 09/15/2026    | 9/15/2026           | 5.000         | 972,007              |
| COUNTY OF PRINCE GEORGE'S MD                                       | Other Municipal Security  | 7417015J1 | 135,000          | 07/15/2026    | 7/15/2026           | 5.000         | 136,832              |
| COUNTY OF PRINCE GEORGE'S MD                                       | Other Municipal Security  | 741702CY8 | 115,000          | 08/1/2026     | 8/01/2026           | 5.000         | 116,690              |
| HEALTH & EDUCATIONAL FACILITIES AUTHORITY OF THE STATE OF MISSOURI | Variable Rate Demand Note | 60637AFM9 | 1,500,000        | 01/2/2026     | 1/02/2026           | 2.450         | 1,500,000            |
| HOWARD COUNTY HOUSING COMMISSION                                   | Variable Rate Demand Note | 442577EB4 | 4,700,000        | 01/8/2026     | 1/08/2026           | 3.300         | 4,700,000            |
| MARYLAND COMMUNITY DEVELOPMENT ADMINISTRATION                      | Variable Rate Demand Note | 57419PBU2 | 2,835,000        | 01/8/2026     | 1/08/2026           | 3.350         | 2,835,000            |
| MARYLAND COMMUNITY DEVELOPMENT ADMINISTRATION                      | Variable Rate Demand Note | 57419PCJ6 | 1,340,000        | 01/8/2026     | 1/08/2026           | 3.350         | 1,340,000            |
| MARYLAND COMMUNITY DEVELOPMENT ADMINISTRATION                      | Variable Rate Demand Note | 57419PPP8 | 2,295,000        | 01/8/2026     | 1/08/2026           | 3.430         | 2,295,000            |

| Issuer  | Category of Investment    | CUSIP*    | Principal Amount | Maturity Date | Final Maturity Date | Coupon Rate % | Amortized Cost Value |
|---|---------------------------|-----------|------------------|---------------|---------------------|---------------|----------------------|
| MARYLAND COMMUNITY DEVELOPMENT ADMINISTRATION             | Variable Rate Demand Note | 57419PRY7 | 4,535,000        | 01/8/2026     | 1/08/2026           | 3.340         | 4,535,000            |
| MARYLAND DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT    | Other Municipal Security  | 57419UPX0 | 400,000          | 03/1/2026     | 3/01/2026           | 2.900         | 400,077              |
| MARYLAND ECONOMIC DEVELOPMENT CORP                        | Variable Rate Demand Note | 574205FY1 | 5,890,000        | 01/8/2026     | 1/08/2026           | 2.350         | 5,890,000            |
| MARYLAND ECONOMIC DEVELOPMENT CORP                        | Variable Rate Demand Note | 574205FZ8 | 2,300,000        | 01/8/2026     | 1/08/2026           | 2.400         | 2,300,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 574215RC5 | 2,285,000        | 01/8/2026     | 1/08/2026           | 2.450         | 2,285,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 574215RD3 | 2,580,000        | 01/8/2026     | 1/08/2026           | 2.350         | 2,580,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 574217V28 | 4,725,000        | 01/2/2026     | 1/02/2026           | 2.350         | 4,725,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 574217VC6 | 5,075,000        | 01/8/2026     | 1/08/2026           | 3.400         | 5,075,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Other Municipal Security  | 5742183U5 | 140,000          | 07/1/2026     | 7/01/2026           | 5.000         | 141,420              |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 57421CGD0 | 4,875,000        | 01/8/2026     | 1/08/2026           | 3.320         | 4,875,000            |
| MARYLAND HEALTH & HIGHER EDUCATIONAL FACILITIES AUTHORITY | Variable Rate Demand Note | 57421CHX5 | 300,000          | 01/8/2026     | 1/08/2026           | 3.300         | 300,000              |
| MARYLAND STADIUM AUTHORITY                                | Variable Rate Demand Note | 574297CT2 | 1,925,000        | 01/8/2026     | 1/08/2026           | 3.450         | 1,925,000            |
| MARYLAND STATE TRANSPORTATION AUTHORITY                   | Other Municipal Security  | 574300LX5 | 450,000          | 07/1/2026     | 7/01/2026           | 5.000         | 455,528              |
| MARYLAND STATE TRANSPORTATION AUTHORITY                   | Other Municipal Security  | 574300PB9 | 900,000          | 07/1/2026     | 7/01/2026           | 5.000         | 911,056              |
| MONTGOMERY COUNTY HOUSING OPPORTUNITIES COMMISSION        | Variable Rate Demand Note | 6133495Z8 | 1,225,000        | 01/8/2026     | 1/08/2026           | 3.300         | 1,225,000            |
| MONTGOMERY COUNTY HOUSING OPPORTUNITIES COMMISSION        | Variable Rate Demand Note | 6133497H6 | 1,350,000        | 01/8/2026     | 1/08/2026           | 3.300         | 1,350,000            |
| MONTGOMERY COUNTY HOUSING OPPORTUNITIES COMMISSION        | Variable Rate Demand Note | 61334MXK1 | 2,250,000        | 01/8/2026     | 1/08/2026           | 3.360         | 2,250,000            |
| NEW MEXICO MORTGAGE FINANCE AUTHORITY                     | Other Municipal Security  | 64720AAC6 | 1,000,000        | 12/1/2026     | 12/01/2026          | 3.000         | 1,000,578            |
| STATE OF MARYLAND   | Other Municipal Security  | 574193RB6 | 380,000          | 03/15/2026    | 3/15/2026           | 5.000         | 381,896              |
| STATE OF MARYLAND DEPARTMENT OF TRANSPORTATION            | Other Municipal Security  | 574204E82 | 200,000          | 09/1/2026     | 9/01/2026           | 4.000         | 202,028              |
| STATE OF MARYLAND DEPARTMENT OF TRANSPORTATION            | Other Municipal Security  | 574204J95 | 350,000          | 05/1/2026     | 5/01/2026           | 5.000         | 352,879              |
| STATE OF MARYLAND DEPARTMENT OF TRANSPORTATION            | Other Municipal Security  | 574204L68 | 125,000          | 10/1/2026     | 10/01/2026          | 5.000         | 127,350              |
| STATE OF MARYLAND DEPARTMENT OF TRANSPORTATION            | Other Municipal Security  | 574204N25 | 100,000          | 10/1/2026     | 10/01/2026          | 5.000         | 101,880              |
| STATE OF MARYLAND DEPARTMENT OF TRANSPORTATION            | Other Municipal Security  | 574204R21 | 135,000          | 10/1/2026     | 10/01/2026          | 5.000         | 137,538              |
| STATE OF OHIO   | Variable Rate Demand Note | 67756CDD7 | 1,700,000        | 01/2/2026     | 1/02/2026           | 2.500         | 1,700,000            |
| TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES            | Other Municipal Security  | 88035JVJ8 | 2,500,000        | 01/8/2026     | 1/08/2026           | 3.370         | 2,500,000            |
| TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES            | Other Municipal Security  | 88035MDL6 | 350,000          | 01/8/2026     | 1/08/2026           | 3.350         | 350,000              |
| TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES            | Other Municipal Security  | 88035R5T7 | 3,400,000        | 01/8/2026     | 1/08/2026           | 3.350         | 3,400,000            |
| TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES            | Other Municipal Security  | 88035R7W8 | 2,200,000        | 01/8/2026     | 1/08/2026           | 3.350         | 2,200,000            |

| Issuer   | Category of Investment                 | CUSIP*    | Principal Amount | Maturity Date | Final Maturity Date | Coupon Rate % | Amortized Cost Value |
|--|--|-----------|------------------|---------------|---------------------|---------------|----------------------|
| TENDER OPTION BOND TRUST RECEIPTS/CERTIFICATES | Other Municipal Security               | 88035RXK5 | 4,650,000        | 01/8/2026     | 1/08/2026           | 3.350         | 4,650,000            |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 9144025D0 | 100,000          | 04/1/2026     | 4/01/2026           | 5.000         | 100,617              |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 9144027L0 | 300,000          | 04/1/2026     | 4/01/2026           | 5.000         | 301,851              |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 9144027U0 | 2,260,000        | 04/1/2026     | 4/01/2026           | 5.000         | 2,273,944            |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 91440ABT0 | 275,000          | 04/1/2026     | 4/01/2026           | 5.000         | 276,697              |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 91440ACR3 | 1,410,000        | 04/1/2026     | 4/01/2026           | 5.000         | 1,418,700            |
| UNIVERSITY SYSTEM OF MARYLAND                  | Other Municipal Security               | 91440ADV3 | 175,000          | 04/1/2026     | 4/01/2026           | 5.000         | 176,080              |
| UNIVERSITY TEX UNIV RE 2.65 14APR26            | Non-Financial Company Commercial Paper | 91514YLN1 | 1,000,000        | 04/14/2026    | 4/14/2026           | 2.650         | 999,954              |
| WASHINGTON SUBURBAN SANITARY COMMISSION        | Other Municipal Security               | 940157E48 | 200,000          | 06/1/2026     | 6/01/2026           | 5.000         | 202,052              |
| WASHINGTON SUBURBAN SANITARY COMMISSION        | Other Municipal Security               | 940157P46 | 925,000          | 06/15/2026    | 6/15/2026           | 5.000         | 935,407              |
| WASHINGTON SUBURBAN SANITARY COMMISSION        | Other Municipal Security               | 940157W22 | 495,000          | 06/1/2026     | 6/01/2026           | 5.000         | 500,080              |
| WASHINGTON SUBURBAN SANITARY COMMISSION        | Variable Rate Demand Note              | 940158HT8 | 2,675,000        | 01/2/2026     | 1/02/2026           | 2.500         | 2,675,000            |

\* In the absence of a valid CUSIP, no security identifier is presented.

**ARM** – Adjustable Rate Mortgage

**BAN** – Bond Anticipation Note

**CDA** – Community Development Administration

**CLN** – Credit Linked Note

**CMO** – Collateralized Mortgage Obligation

**COP** – Certificate of Participation

**DOT** – Department of Transportation

**EFA** – Educational Facility Authority

**ETC** – Equipment Trust Certificate

**FDIC TLGP** – Security issued under the Federal Deposit Insurance Corporation Temporary Liquidity Guarantee Program.

**FRN** – Floating Rate Note

**GO** – General Obligation

**HDA** – Housing Development Authority

**HEFA** – Health & Educational Facility Authority

**HFA** – Health Facility Authority

**HFC** – Housing Finance Corp.

**HFFA** – Health Facility Financing Authority

**HHEFA** – Health & Higher Educational Facility Authority

**IDA** – Industrial Development Authority/Agency

**IDB** – Industrial Development Bond

**IDC** – Industrial Development Corp.

**IDRB** – Industrial Development Revenue Bond

**IO** – Interest Only security for which the fund receives interest on notional principal (par)

**PCR** – Pollution Control Revenue

**PFA** – Public Finance Authority

**PTC** – Pass-Through Certificate

**RAC** – Revenue Anticipation Certificate

**RAN** – Revenue Anticipation Note

**RAW** – Revenue Anticipation Warrant

**RIB** – Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term interest rates and the rate presented is the effective rate at period-end.

**STEP** – Stepped coupon bond for which the coupon rate of interest will adjust on specified future date(s)

**TAN** – Tax Anticipation Note

**TAW** – Tax Anticipation Warrant

**TECP** – Tax-Exempt Commercial Paper

**TRAN** – Tax Revenue Anticipation Note

**VR** – Variable Rate; rate shown is effective rate at period-end

Following is a link to the SEC website where the fund's Form N-MFP filings are available:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=S000002150&type=N-MFP&dateb=&count=20&scd=filings>

CUSIP identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard & Poor's Financial Services, LLC, and are not for use or dissemination in a manner that would serve as a substitute for any CUSIP service. The CUSIP Database, ©2010 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association.