

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
ANNAP EDR ST JOHN CLLG A	5	10/1/32	1,085,000	1,087,354	0.049%
ANNAP EDR ST JOHN CLLG A	5	10/1/36	1,085,000	1,087,246	0.049%
ANNAPOLIS MD REF PRE	5	8/1/31	1,000,000	1,079,190	0.049%
ANNAPOLIS MD ST JOHNS SR A	5	10/1/27	940,000	942,181	0.042%
ANNE ARUNDEL CNTY MD CONS IMPT	5	4/1/22	3,600,000	3,850,560	0.174%
ANNE ARUNDEL CNTY MD CONS IMPT	5	4/1/23	3,605,000	3,851,798	0.174%
ANNE ARUNDEL CO MD	5	10/1/36	5,130,000	5,991,122	0.270%
ANNE ARUNDEL CO MD	5	10/1/37	1,805,000	2,079,685	0.094%
ANNE ARUNDEL CO MD	5	10/1/37	6,480,000	7,540,452	0.340%
ANNE ARUNDEL CO MD	5	10/1/37	2,110,000	2,455,302	0.111%
ANNE ARUNDEL CO MD	5	10/1/38	2,125,000	2,440,393	0.110%
ANNE ARUNDEL CO MD	5	10/1/39	1,125,000	1,288,609	0.058%
ANNE ARUNDEL CO MD	5	10/1/40	3,610,000	4,126,916	0.186%
ANNE ARUNDEL CO MD	5	10/1/40	2,125,000	2,429,279	0.110%
ANNE ARUNDEL CO MD	5	10/1/41	1,450,000	1,643,807	0.074%
ANNE ARUNDEL CO MD	5	10/1/42	1,450,000	1,642,850	0.074%
ANNE ARUNDEL CO MD	5	10/1/43	10,830,000	12,356,597	0.557%
ANNE ARUNDEL CO MD	5	10/1/43	4,125,000	4,706,460	0.212%
ANNE ARUNDEL CO MD	5	10/1/43	2,105,000	2,419,634	0.109%
ANNE ARUNDEL CO MD	5	10/1/46	10,830,000	12,332,554	0.556%
ANNE ARUNDEL CO MD	5	10/1/46	5,375,000	6,120,728	0.276%
ANNE ARUNDEL CO MD	5	10/1/47	5,000,000	5,730,800	0.258%
ANNE ARUNDEL CO MD CONSOL GEN IMPT	5	4/1/34	7,655,000	8,716,825	0.393%
ANNE ARUNDEL CO MD CONSOL GEN IMPT	5	4/1/35	7,655,000	8,697,917	0.392%
ANNE ARUNDEL CO MD CONSOL SPL TAX	4	7/1/19	200,000	202,216	0.009%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/20	200,000	209,426	0.009%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/21	455,000	487,364	0.022%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/22	310,000	339,478	0.015%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/23	240,000	268,716	0.012%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/24	470,000	523,890	0.024%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/25	580,000	645,192	0.029%
ANNE ARUNDEL CO MD CONSOL SPL TAX	5	7/1/32	4,285,000	4,709,001	0.212%
ANNE ARUNDEL CO MD CONS WTR & SWR	5	4/1/35	1,445,000	1,641,867	0.074%
ANNE ARUNDEL CO MD CONS WTR & SWR	5	4/1/40	12,345,000	13,882,940	0.626%
ANNE ARUNDEL CO MD CONS WTR & SWR	4.5	4/1/44	11,250,000	11,939,288	0.538%
ANNE ARUNDEL CO MD CONS WTR & SWR	5	4/1/45	12,925,000	14,495,905	0.654%
ANNE ARUNDEL CO MD GO LTD	5	10/1/39	3,105,000	3,526,131	0.159%
ANNE ARUNDEL CO MD GO LTD	5	10/1/40	3,105,000	3,522,033	0.159%
ANNE ARUNDEL CO MD GO LTD	5	10/1/41	3,105,000	3,520,014	0.159%
ANNE ARUNDEL CO MD GO LTD	5	10/1/42	3,105,000	3,517,965	0.159%
ANNE ARUNDEL CO MD GO LTD	5	10/1/45	9,315,000	10,535,544	0.475%
ANNE ARUNDEL CO MD GO LTD	5	10/1/45	4,350,000	4,919,981	0.222%
ANNE ARUNDEL CO MD VLGS AT 2 RVRS PROJ	4.9	7/1/30	1,310,000	1,305,441	0.059%
ANNE ARUNDEL CO MD VLGS AT 2 RVRS PROJ	5.13	7/1/36	2,285,000	2,285,526	0.103%
ANNE ARUNDEL CO MD VLGS AT 2 RVRS PROJ	5.25	7/1/44	4,150,000	4,133,151	0.186%
ANNE ARUNDEL CO MD WTR & SWR PRE	4.63	4/1/34	4,875,000	4,910,344	0.221%
ANNE ARUNDEL MD AACS PRJ SR A	5.5	7/1/23	795,000	820,416	0.037%
ANNE ARUNDEL MD AACS PRJ SR A	6.5	7/1/33	2,555,000	2,709,680	0.122%
ANNE ARUNDEL MD AACS PRJ SR A	6.75	7/1/43	4,970,000	5,267,057	0.238%
BALTIMORE CNTY MD MET DT	4	3/18/19	10,000,000	10,047,500	0.453%
BALTIMORE CNTY MD METRO DIST 80TH ISSUE	4	3/1/39	4,415,000	4,618,311	0.208%
BALTIMORE CNTY MD METRO DIST 80TH ISSUE	4	3/1/41	3,215,000	3,339,935	0.151%
BALTIMORE CNTY MD METRO DIST 80TH ISSUE	4	3/1/42	9,595,000	9,960,282	0.449%
BALTIMORE CNTY MD METRO DIST 80TH ISSUE	4	3/1/44	11,595,000	12,017,986	0.542%
BALTIMORE CNTY MD METRO DIST 80TH ISSUE	4	3/1/48	5,365,000	5,543,708	0.250%
BALTIMORE CO MD	4.5	8/1/29	3,165,000	3,283,244	0.148%
BALTIMORE CO MD 77TH ISSUE	5	8/1/44	8,400,000	9,348,024	0.422%
BALTIMORE CO MD MET DIST 74 ISS	5	2/1/33	2,800,000	3,017,280	0.136%
BALTIMORE CO MD MET DIST 77TH ISSUE	5	8/1/41	4,255,000	4,744,495	0.214%
BALTIMORE CO MD MET DIST 78TH ISSUE	5	2/1/46	14,500,000	16,346,430	0.737%
BALTIMORE CO MD MET DIST 80TH ISSUE	4	3/1/38	610,000	638,579	0.029%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/22	500,000	538,095	0.024%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/23	450,000	493,232	0.022%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/24	630,000	701,952	0.032%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/25	1,000,000	1,130,050	0.051%

BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/27	1,000,000	1,138,870	0.051%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/28	1,200,000	1,358,496	0.061%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/29	1,000,000	1,127,360	0.051%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/30	1,000,000	1,122,660	0.051%
BALTIMORE CO MD OAK CREST VLLGE INC REF	5	1/1/37	7,345,000	8,051,956	0.363%
BALTIMORE CO MD PUB IMP	5	2/1/32	10,000,000	10,791,500	0.487%
BALTIMORE CO MD REF IMPT 2019 CRSOVR	3	11/1/20	4,755,000	4,857,946	0.219%
BALTIMORE CO MET DIST	5	2/1/32	1,000,000	1,079,150	0.049%
BALTIMORE CONS PUB IMPT SR A PRE	5	10/15/27	1,905,000	2,067,554	0.093%
BALTIMORE CONS PUB IMPT SR A PRE	5	10/15/28	1,805,000	1,959,021	0.088%
BALTIMORE CONS PUB IMPT SR A PRE	5	10/15/31	1,965,000	2,132,673	0.096%
BALTIMORE MD CONS PUB IMPT SR A PRE	5	10/15/30	1,015,000	1,101,610	0.050%
BALTIMORE MD CONVENTION CENTER HTL	5	9/1/33	1,020,000	1,137,045	0.051%
BALTIMORE MD CONVENTION CENTER HTL	5	9/1/35	1,700,000	1,870,612	0.084%
BALTIMORE MD CONVENTION CENTER HTL	5	9/1/39	6,110,000	6,607,049	0.298%
BALTIMORE MD CONVENTION CENTER HTL	5	9/1/42	7,600,000	8,162,856	0.368%
BALTIMORE MD CONVENTION CENTER HTL	5	9/1/46	10,025,000	10,737,076	0.484%
BALTIMORE MD PROJ SUB SER A	5	7/1/44	10,005,000	11,049,122	0.498%
BALTIMORE MD REV WTR PRJ SR B	5	7/1/42	8,900,000	9,828,537	0.443%
BALTIMORE MD SPL OBLIG CTR WEST SER A	5.38	6/1/36	1,000,000	1,002,070	0.045%
BALTIMORE MD SPL OBLIG CTR WEST SER A	5.5	6/1/43	1,450,000	1,455,177	0.066%
BALTIMORE MD SPL OBLIG HARBOR POINT PROJ	4.75	6/1/31	2,025,000	2,048,895	0.092%
BALTIMORE MD SPL OBLIG HARBOR POINT PROJ	5	6/1/36	2,550,000	2,589,321	0.117%
BALTIMORE MD SPL OBLIG HARBOR POINT PROJ	5.13	6/1/43	4,550,000	4,635,404	0.209%
BALTIMORE MD SPL OBLIG PARK PROJ SER A	5	9/1/38	1,650,000	1,724,184	0.078%
BALTIMORE MD SUB WTR A PRE	5.75	7/1/39	1,250,000	1,274,388	0.057%
BALTIMORE MD WSTWTR PROJ SR A	5	7/1/41	10,635,000	11,303,303	0.510%
BALTIMORE MD WSTWTR PROJS SR A	5	7/1/36	17,520,000	18,691,212	0.843%
BALTIMORE MD WTR PRJ SR A PRE	5.13	7/1/29	710,000	721,672	0.033%
BALTIMORE MD WTR PRJ SR A PRE	5.13	7/1/29	540,000	548,878	0.025%
BALTIMORE MD WTR PRJ SR A PRE	5.38	7/1/34	215,000	218,799	0.010%
BALTIMORE MD WTR PROJS SR C	5	7/1/30	1,450,000	1,630,801	0.074%
BALTIMORE MD WTR PROJS SR D	5	7/1/29	1,330,000	1,496,516	0.067%
BALTIMORE MD WTR PROJS SR D	5	7/1/30	2,895,000	3,255,978	0.147%
BALTIMORE REV WTR PROJ SER B	5	7/1/38	1,190,000	1,318,841	0.059%
BALTIMORE WSTE WTR SER C	5	7/1/43	4,560,000	5,026,807	0.227%
BALTIMORE WTR A ETM	5	7/1/28	425,000	483,820	0.022%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/21	510,000	547,414	0.025%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/22	1,040,000	1,142,409	0.052%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/23	350,000	392,585	0.018%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/25	590,000	666,311	0.030%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/26	375,000	420,251	0.019%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/28	1,190,000	1,315,759	0.059%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/29	890,000	981,216	0.044%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/30	515,000	565,609	0.026%
BALT MD SPL OBL CONS TAX INCR FING PROJ	5	6/15/33	415,000	451,649	0.020%
BALTO MD REV SYS A	5.25	7/1/21	1,685,000	1,765,678	0.080%
BALTO MD REV WTR PROJS SR B	5	7/1/31	3,865,000	4,337,264	0.196%
BALTO MD WTR REV	5.65	7/1/20	700,000	726,306	0.033%
CHARLES CO MD CONSOL PUBLIC IMPT	4	10/1/48	1,135,000	1,171,048	0.053%
FREDERICK CNTY MD REF SER B	5	8/1/29	550,000	683,458	0.031%
FREDERICK CNTY MD REF SER B	5	8/1/31	775,000	971,548	0.044%
FREDERICK CO MD PUBLIC FACS SER A	5	8/1/30	2,220,000	2,698,521	0.122%
FREDERICK CO MD SER A	5	2/1/29	2,000,000	2,471,060	0.111%
FREDERICK CO MD SER A	5	2/1/30	1,750,000	2,174,848	0.098%
FREDERICK CO MD SPL OB URBANA CDA SR A	5	7/1/30	4,595,000	4,801,132	0.217%
FREDERICK MD PUB IMPTS SER A PRE	5	3/1/27	3,000,000	3,016,200	0.136%
FREDERICK MD SPL OB URBANA CDA A	5	7/1/40	3,930,000	4,066,214	0.183%
GAITHERSBURG MD ECON ASBURY SER A	5	1/1/33	540,000	586,602	0.026%
GAITHERSBURG MD ECON ASBURY SER A	5	1/1/36	9,670,000	10,424,744	0.470%
GAITHERSBURG MD ECON ASBURY SER B	5	1/1/27	5,000,000	5,533,750	0.250%
HOWARD CNTY MD COP SR A	8.15	2/15/20	420,000	445,423	0.020%
HOWARD CNTY MD ROGER CARTER REC CNTR	4	6/1/19	280,000	282,598	0.013%
HOWARD CNTY MD ROGER CARTER REC CNTR	4	6/1/20	290,000	298,929	0.013%
HOWARD CNTY MD ROGER CARTER REC CNTR	4	6/1/21	305,000	318,844	0.014%
HOWARD CNTY MD ROGER CARTER REC CNTR	5	6/1/26	580,000	618,767	0.028%
HOWARD CNTY MD ROGER CARTER REC CNTR	4.5	6/1/36	1,000,000	1,037,920	0.047%
HOWARD CNTY MD ROGER CARTER REC CNTR	4.5	6/1/43	2,295,000	2,373,351	0.107%
HOWARD CNTY MD SER B	5	8/15/23	2,385,000	2,572,819	0.116%
HOWARD CNTY MD SER B PRE	5	8/15/23	860,000	927,949	0.042%
HOWARD CNTY MD SR B PRE	5	8/15/23	755,000	814,653	0.037%
HOWARD CO A CONSOL PUB IMPT A PRE	4	2/15/33	6,365,000	6,654,417	0.300%

HOWARD CO A CONSOL PUBLIC IMPT A PRE	4	2/15/32	6,090,000	6,366,912	0.287%
HOWARD CO CONSOL PUBLIC IMPT A PRE	4	2/15/31	1,855,000	1,939,347	0.087%
HOWARD CO MD AJ TWN CTR	5.8	2/15/34	725,000	731,641	0.033%
HOWARD CO MD AJ TWN CTR	6.1	2/15/44	1,425,000	1,444,209	0.065%
HOWARD CO MD CONS PUB IMPT A PRE	4.5	4/15/29	5,145,000	5,186,417	0.234%
HOWARD CO MD HSG GATEWAY VLG APTS	4	6/1/46	5,350,000	5,377,125	0.242%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/29	500,000	579,795	0.026%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/30	975,000	1,124,819	0.051%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/31	725,000	832,735	0.038%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/32	550,000	628,045	0.028%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/37	3,285,000	3,651,343	0.165%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/42	5,000,000	5,493,400	0.248%
HOWARD CO MD HSG WOODFIELD OX SQ APTS	5	12/1/46	10,000,000	10,955,000	0.494%
HOWARD CO MD MET DIST SER E	5	2/15/29	3,440,000	4,180,942	0.189%
HOWARD CO MD MET DIST SER E	5	2/15/30	1,080,000	1,305,720	0.059%
HOWARD CO MD MET DIST SER E	5	2/15/31	780,000	936,663	0.042%
HOWARD CO MD MET DIST SER E	5	2/15/32	1,240,000	1,481,254	0.067%
HOWARD CO MD PUB IMPT A PRE	4.75	4/15/28	4,810,000	4,852,088	0.219%
HOWARD CO MD SPL OBLIG DWNT SER A 144A	4	2/15/28	500,000	504,925	0.023%
HOWARD CO MD SPL OBLIG DWNT SER A 144A	4.13	2/15/34	1,000,000	981,750	0.044%
HOWARD CO MD SPL OBLIG DWNT SER A 144A	4.38	2/15/39	1,000,000	988,720	0.045%
HOWARD CO MD SPL OBLIG DWNT SER A 144A	4.5	2/15/47	2,300,000	2,278,150	0.103%
HOWARD CO MD SR B	4	8/15/31	2,545,000	2,637,129	0.119%
HOWARD CO MD SR B PRE	4	8/15/31	1,725,000	1,817,477	0.082%
HOWARD MFH PATUXENT AMT	4.75	10/1/36	2,375,000	2,437,510	0.110%
MARYLAND ST FIRST SR B PRE	4.5	3/15/26	13,340,000	13,416,305	0.605%
MARYLAND ST HLTH ED GREEN ST SER A 144A	5	7/1/27	300,000	309,210	0.014%
MARYLAND ST HLTH ED GREEN ST SER A 144A	5.13	7/1/37	1,265,000	1,249,377	0.056%
MARYLAND ST HLTH ED GREEN ST SER A 144A	5.25	7/1/47	1,800,000	1,730,610	0.078%
MARYLAND ST HLTH ED GREEN ST SER A 144A	5.38	7/1/52	1,530,000	1,482,677	0.067%
MARYLAND ST SER B	5	8/1/19	5,015,000	5,109,683	0.230%
MARYLAND ST SER C	5	8/1/20	22,440,000	23,558,858	1.062%
MD ECON DEV CORP LS REV PUB HLTH LAB	5	6/1/27	9,900,000	10,585,872	0.477%
MD ECON DEV CORP LS REV PUB HLTH LAB	5	6/1/28	11,710,000	12,518,458	0.565%
MD ECON DEV CORP REV BLT CITY PROJ SER A	5	6/1/58	2,000,000	2,123,260	0.096%
MD ECON DEV CORP TERM PROJ B	5.13	6/1/20	115,000	119,141	0.005%
MD ECON DEV CORP TERM PROJ B PRE	5.38	6/1/25	5,500,000	5,773,460	0.260%
MD ECON DEV PRE	5.38	6/1/25	3,845,000	4,036,173	0.182%
MD ECON DEV PRE	5.75	6/1/35	7,155,000	7,547,953	0.340%
MD ECON DEV REV TRM PRJ SR B PRE	5.75	6/1/35	4,450,000	4,694,394	0.212%
MD ECON DEV STD HSG REV UMAB PRJ	4	7/1/21	660,000	679,272	0.031%
MD ECON DEV STD HSG REV UMAB PRJ	4	7/1/23	820,000	853,891	0.039%
MD ECON DEV STD HSG REV UMAB PRJ	4	7/1/25	600,000	626,868	0.028%
MD ECON DEV STD HSG REV UMAB PRJ	5	7/1/27	500,000	545,965	0.025%
MD ECON DEV STD HSG REV UMAB PRJ	5	7/1/31	1,000,000	1,072,650	0.048%
MD ECON DEV STD HSG REV UMAB PRJ	5	7/1/35	3,845,000	4,085,582	0.184%
MD ECON DEV STD HSG REV UMAB PRJ	5	7/1/39	1,550,000	1,634,258	0.074%
MD ECON DEV STD HSG REV UMBC	4	7/1/22	500,000	532,715	0.024%
MD ECON DEV STD HSG REV UMBC	4	7/1/23	480,000	518,707	0.023%
MD ECON DEV STD HSG REV UMBC	4	7/1/24	420,000	457,787	0.021%
MD ECON DEV STD HSG REV UMBC	4	7/1/25	470,000	515,270	0.023%
MD ECON DEV STD HSG REV UMBC	4	7/1/26	505,000	555,025	0.025%
MD ECON DEV STD HSG REV UMBC	5	7/1/27	800,000	937,104	0.042%
MD ECON DEV STD HSG REV UMBC	5	7/1/28	525,000	611,462	0.028%
MD ECON DEV STD HSG REV UMBC	5	7/1/29	560,000	650,154	0.029%
MD ECON DEV STD HSG REV UMBC	5	7/1/30	600,000	693,504	0.031%
MD ECON DEV STD HSG REV UMBC	5	7/1/31	705,000	811,772	0.037%
MD ECON DEV STD HSG REV UMDCP	4	6/1/21	300,000	314,124	0.014%
MD ECON DEV STD HSG REV UMDCP	4	6/1/22	1,350,000	1,436,279	0.065%
MD ECON DEV STD HSG REV UMDCP	4	6/1/23	2,000,000	2,159,260	0.097%
MD ECON DEV STD HSG REV UMDCP	4	6/1/24	1,700,000	1,851,640	0.084%
MD ECON DEV STD HSG REV UMDCP	4	6/1/25	2,000,000	2,191,560	0.099%
MD ECON DEV STD HSG REV UMDCP	4	6/1/26	1,815,000	1,994,231	0.090%
MD ECON DEV STD HSG REV UMDCP	5	6/1/27	1,850,000	2,165,166	0.098%
MD ECON DEV STD HSG REV UMDCP	5	6/1/28	1,925,000	2,238,794	0.101%
MD ECON DEV STD HSG REV UMDCP	5	6/1/29	3,100,000	3,593,985	0.162%
MD ECON DEV STD HSG REV UMDCP	5	6/1/30	2,950,000	3,405,038	0.154%
MD ECON DEV STD HSG REV UMDCP	5	6/1/31	2,735,000	3,144,977	0.142%
MD ECON DEV STD HSG REV UMDCP	5	6/1/35	9,850,000	11,143,108	0.503%
MD ECON DEV STD HSG REV UMDCP	5	6/1/43	2,750,000	3,060,778	0.138%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/22	1,000,000	1,081,580	0.049%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/24	1,445,000	1,615,871	0.073%

MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/25	1,000,000	1,129,520	0.051%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/29	500,000	576,575	0.026%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/30	500,000	572,625	0.026%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/31	2,000,000	2,280,020	0.103%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/32	500,000	566,110	0.026%
MD ECON DEV TRANSPTRN PROJ SR A	5	6/1/35	2,500,000	2,802,675	0.126%
MD EDC PCR POTOMAC ELEC PWR	6.2	9/1/22	13,590,000	13,681,868	0.617%
MD H&E HELIX HEALTH	5	7/1/27	11,955,000	13,536,766	0.610%
MD H&E PKG J HOPKINS MED	5.38	7/1/20	2,170,000	2,175,165	0.098%
MD H/E UNIV MD MED SY	5	7/1/34	640,000	647,398	0.029%
MD HHE ANNE ARUNDEL PRE	5	7/1/28	6,815,000	6,921,178	0.312%
MD HHE CARNEGIE INST WASH	4.5	7/1/40	14,480,000	14,874,290	0.671%
MD H&H ED FACS ADVENTIST HLTHCRE SER A	5.5	1/1/36	1,540,000	1,752,012	0.079%
MD H&H ED FACS ADVENTIST HLTHCRE SER A	5.5	1/1/46	13,035,000	14,436,784	0.651%
MD H&H ED FACS CHARLESTOWN CMNTY SER A	5	1/1/36	2,835,000	3,140,783	0.142%
MD H&H ED FACS CHARLESTOWN CMNTY SER A	5	1/1/45	14,690,000	16,010,190	0.722%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/31	950,000	1,084,207	0.049%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/32	825,000	944,592	0.043%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/32	1,210,000	1,373,955	0.062%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/33	1,000,000	1,139,340	0.051%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/33	1,175,000	1,329,994	0.060%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/34	3,525,000	3,993,684	0.180%
MD H&H ED FACS LIFEBRIDGE HLTH	5	7/1/47	19,190,000	20,993,668	0.947%
MD HHE JOHNS HOPKINS HLTH SYS PRE	5	5/15/40	37,350,000	38,934,761	1.756%
MD HHE LIFEBRIDGE HLTH PRE	6	7/1/41	6,015,000	6,600,681	0.298%
MD HHE PATTERSON PK PUB SCH A	5.75	7/1/30	1,515,000	1,521,272	0.069%
MD HHE PATTERSON PK PUB SCH A	6	7/1/40	1,500,000	1,505,115	0.068%
MD HHE PATTERSON PK PUB SCH A	6.13	7/1/45	2,125,000	2,133,011	0.096%
MD HHE UMD MED SYS D DLY	1.74	7/1/41	3,000,000	3,000,000	0.135%
MD HHE UNIV MD MED SYS	5	7/1/20	250,000	254,033	0.011%
MD HLTH AND ED CHARLESTOWN CN PRE	6.25	1/1/41	10,000,000	10,837,100	0.489%
MD HLTH AND ED CHARLESTOWN CN PRE	6.25	1/1/45	10,595,000	11,481,907	0.518%
MD HLTH & HGHR ED HOPKINS SR B	4.6	7/1/38	500,000	500,090	0.023%
MD HLTH & HGR ED CALVERT HLTH SYS	5.25	7/1/33	8,870,000	9,762,056	0.440%
MD HLTH & HGR ED FAC ASCENSION HLTH SR B	5	11/15/51	12,695,000	13,527,411	0.610%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	4	1/1/20	1,260,000	1,276,216	0.058%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	4	1/1/22	1,300,000	1,339,221	0.060%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	4	1/1/23	905,000	937,100	0.042%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	3.13	1/1/24	200,000	199,496	0.009%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	5	1/1/25	875,000	957,294	0.043%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	5	1/1/26	915,000	1,001,898	0.045%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	5	1/1/27	1,630,000	1,774,891	0.080%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	5	1/1/28	1,870,000	2,024,911	0.091%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	4	1/1/29	1,515,000	1,545,406	0.070%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	4.13	1/1/30	945,000	967,444	0.044%
MD HLTH & HGR ED FAC AUTH REV EDENWALD	5.25	1/1/37	15,230,000	16,399,512	0.740%
MD HLTH & HGR ED GOUCHER CLG SR A	4	7/1/21	970,000	1,011,914	0.046%
MD HLTH & HGR ED JOHNS HOPKINS UNI SR B	4.25	7/1/41	5,475,000	5,756,032	0.260%
MD HLTH & HGR EDU CALVERT HLTH SYS	5	7/1/38	500,000	539,135	0.024%
MD HLTH HOPKINS HOSP	0	7/1/19	2,170,000	2,147,779	0.097%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/21	800,000	857,304	0.039%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/22	1,500,000	1,644,765	0.074%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/23	850,000	933,241	0.042%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/25	1,000,000	1,096,860	0.049%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/27	1,230,000	1,344,796	0.061%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	4	7/1/34	3,700,000	3,753,058	0.169%
MD HLTH & HR ED ANNE ARUNDEL HLTH SYS	5	7/1/39	5,595,000	6,125,294	0.276%
MD HLTH & HR ED ANNE ARUN HLTH SYS SER A	5	7/1/29	845,000	975,003	0.044%
MD HLTH & HR ED ANNE ARUN HLTH SYS SER A	5	7/1/31	3,000,000	3,427,620	0.155%
MD HLTH & HR ED ANNE ARUN HLTH SYS SER A	5	7/1/32	1,500,000	1,707,810	0.077%
MD HLTH & HR ED ANNE ARUN HLTH SYS SER A	4	7/1/33	2,200,000	2,303,290	0.104%
MD HLTH & HR EDU LIFEBRIDGE HLTH	5	7/1/40	10,250,000	11,273,668	0.508%
MD HLTH & HR EDU LIFEBRIDGE HLTH	5	7/1/47	20,300,000	22,104,467	0.997%
MD HLTH & HR ED WESTERN MD HLTH SYS	5.25	7/1/34	17,505,000	19,152,221	0.864%
MD HLTH UV MD MED SYSTEM	7	7/1/22	1,305,000	1,469,547	0.066%
MD ST 1ST SR A PRE	4	3/1/27	17,425,000	18,569,823	0.837%
MD STAD AUTH BASEBALL STDM SR B AMT	5	12/15/19	1,000,000	1,028,750	0.046%
MD ST B	5	3/1/22	18,550,000	19,224,293	0.867%
MD ST CMNTY DEPT HSG & CMNTY SR A	4.5	9/1/48	5,000,000	5,375,550	0.242%
MD ST CMNTY DEPT HSG & CMNTY SR F	5	7/1/48	1,385,000	1,446,092	0.065%
MD ST CMNTY DEV GLEN MANOR APTS SER G	4.7	1/1/31	4,950,000	5,205,470	0.235%
MD ST DEPT OF TRANSPRTN CONSOL	5	5/1/19	10,000,000	10,107,800	0.456%

MD ST DEPT TRANS AVIAT ADMIN AMT	5	5/1/19	1,245,000	1,257,960	0.057%
MD ST DEPT TRANS AVIAT ADMIN AMT	5	5/1/20	1,315,000	1,367,639	0.062%
MD ST DEPT TRANSPRTN CONSOL	5	11/1/20	11,500,000	12,156,305	0.548%
MD ST ECON DEV STD HSG UNIV MD PROJ	5	7/1/26	585,000	641,277	0.029%
MD ST ECON PRPLE LINE LT RAIL SER A AMT	5	3/31/24	17,370,000	18,310,412	0.826%
MD ST ECON PRPLE LINE LT RAIL SER B AMT	5	9/30/26	3,435,000	3,598,506	0.162%
MD ST ECON PRPLE LINE LT RAIL SER C AMT	5	3/31/25	3,435,000	3,613,105	0.163%
MD ST ECON PRPLE LINE LT RAIL SER C AMT	5	3/31/26	3,435,000	3,602,388	0.162%
MD ST ECON PRPLE LINE LT RAIL SER C AMT	5	9/30/25	3,435,000	3,608,227	0.163%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	3/31/26	500,000	553,330	0.025%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	3/31/29	3,445,000	3,770,587	0.170%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	3/31/36	2,565,000	2,728,904	0.123%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	3/31/41	6,540,000	6,882,304	0.310%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	3/31/51	19,670,000	20,567,345	0.928%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	9/30/26	100,000	111,021	0.005%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	9/30/27	450,000	496,688	0.022%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	9/30/28	2,090,000	2,294,945	0.103%
MD ST ECON PRPLE LINE LT RAIL SER D AMT	5	9/30/29	1,000,000	1,093,100	0.049%
MD ST EDC PUBLIC HLTH LABRATORY	4	6/1/29	6,565,000	6,822,085	0.308%
MD ST EDC SH REV MORGAN ST UNIV	4	7/1/19	1,065,000	1,072,061	0.048%
MD ST EDC SH REV MORGAN ST UNIV	4	7/1/20	555,000	564,762	0.025%
MD ST EDC SH REV MORGAN ST UNIV	4	7/1/21	600,000	615,480	0.028%
MD ST EDC SH REV MORGAN ST UNIV	4	7/1/22	1,190,000	1,226,402	0.055%
MD ST EDC SH REV MORGAN ST UNIV	5	7/1/34	7,360,000	7,600,304	0.343%
MD ST EDCSH REV SALISBURY UNIV	4	6/1/19	330,000	332,165	0.015%
MD ST EDCSH REV SALISBURY UNIV	4	6/1/21	385,000	396,238	0.018%
MD ST EDCSH REV SALISBURY UNIV	5	6/1/22	325,000	347,334	0.016%
MD ST EDCSH REV SALISBURY UNIV	5	6/1/30	400,000	416,900	0.019%
MD ST EDCSH REV SALISBURY UNIV	5	6/1/34	1,000,000	1,045,390	0.047%
MD ST EDCSH REV SR TOWSON UNIV	4	7/1/19	250,000	252,225	0.011%
MD ST EDCSH REV SR TOWSON UNIV	4	7/1/22	600,000	627,888	0.028%
MD ST EDCSH REV SR TOWSON UNIV	4	7/1/24	365,000	386,017	0.017%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/25	400,000	446,888	0.020%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/27	1,125,000	1,208,396	0.054%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/27	135,000	152,842	0.007%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/28	175,000	196,744	0.009%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/29	1,100,000	1,176,615	0.053%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/29	215,000	240,531	0.011%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/30	325,000	361,312	0.016%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/31	375,000	415,444	0.019%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/32	325,000	358,797	0.016%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/36	1,000,000	1,087,180	0.049%
MD ST EDCSH REV SR TOWSON UNIV	5	7/1/37	1,000,000	1,043,070	0.047%
MD ST EDC STDNT HSG REV	5	7/1/19	750,000	758,670	0.034%
MD ST EDC STDNT HSG REV	5	7/1/20	785,000	810,567	0.037%
MD ST EDC STDNT HSG REV	5	7/1/21	825,000	866,605	0.039%
MD ST EDC STDNT HSG REV	5	7/1/22	870,000	926,420	0.042%
MD ST EDC STDNT HSG REV	4	7/1/23	910,000	935,098	0.042%
MD ST EDC STDNT HSG REV	5	7/1/27	1,600,000	1,678,832	0.076%
MD ST EDC STDNT HSG REV	5	7/1/33	2,490,000	2,578,669	0.116%
MD ST HHE ADVENTIST HLTHCRE SR A	6.25	1/1/31	2,050,000	2,262,339	0.102%
MD ST HHE ADVENTIST HLTHCRE SR A	6.13	1/1/36	2,200,000	2,398,132	0.108%
MD ST HHE ANNE ARUNDEL HLTH SYS	5	7/1/26	1,345,000	1,474,335	0.066%
MD ST HHE ANNE ARUNDEL HLTH SYS PRE	5	7/1/32	6,235,000	6,332,141	0.286%
MD ST HHE ANNE ARUNDEL HLTH SYS PRE	5	7/1/40	4,315,000	4,382,228	0.198%
MD ST HHE CITY NEIGHBORS SR A	6.75	7/1/44	2,900,000	3,092,415	0.139%
MD ST HHEFA GTR BALTIMORE MED CTR PRE	5.5	7/1/31	315,000	341,857	0.015%
MD ST HHEFA MEDSTAR HLTH SR B	5	8/15/38	9,545,000	10,439,557	0.471%
MD ST HHEFA MERCY MED	6	7/1/25	1,450,000	1,571,989	0.071%
MD ST HHEFA REV CARROLL HOSP SR A	5	7/1/24	2,010,000	2,203,282	0.099%
MD ST HHEFA REV CARROLL HOSP SR A	5	7/1/25	605,000	661,676	0.030%
MD ST HHEFA REV CARROLL HOSP SR A	5	7/1/27	830,000	903,961	0.041%
MD ST HHEFA REV CARROLL HOSP SR A	5	7/1/37	12,685,000	13,594,768	0.613%
MD ST HHEFA REV FREDERICK MEM HOSP SR A	4	7/1/19	1,005,000	1,013,945	0.046%
MD ST HHEFA REV FREDERICK MEM HOSP SR A	5	7/1/20	500,000	520,770	0.023%
MD ST HHEFA REV FREDERICK MEM HOSP SR A	5	7/1/21	280,000	298,998	0.013%
MD ST HHEFA REV FREDERICK MEM HOSP SR A	4.25	7/1/32	13,125,000	13,437,375	0.606%
MD ST HHEFA REV GOUCHER CLG SR A	5	7/1/27	1,280,000	1,391,360	0.063%
MD ST HHEFA REV GOUCHER CLG SR A	5	7/1/34	3,780,000	4,069,359	0.184%
MD ST HHEFA REV JOHNS HOPKINS HLTH SYS	5	7/1/31	2,000,000	2,194,440	0.099%
MD ST HHEFA REV JOHNS HOPKINS HLTH SYS	5	7/1/32	1,000,000	1,096,160	0.049%
MD ST HHEFA REV JOHNS HOPKINS HLTH SYS	5	7/1/33	1,365,000	1,494,798	0.067%

MD ST HHEFA REV JOHNS HOPKINS UNIV SR A	5	7/1/41	8,000,000	8,738,160	0.394%
MD ST HHEFA REV JOHNS HOPKINS UNIV SR B	5	7/1/38	6,590,000	7,298,096	0.329%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/21	860,000	912,890	0.041%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/22	1,025,000	1,109,665	0.050%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/23	500,000	542,155	0.024%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/29	350,000	376,768	0.017%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/34	1,005,000	1,064,999	0.048%
MD ST HHEFA REV MD INST CLG OF ART	5	6/1/47	11,630,000	12,136,487	0.547%
MD ST HHEFA REV MEDL HELIX SER A	5.25	8/15/38	1,125,000	1,362,173	0.061%
MD ST HHEFA REV MEDSTAR HLTH SER B	4	8/15/38	265,000	271,734	0.012%
MD ST HHEFA REV MERCY MED CTR	5	7/1/24	1,615,000	1,741,987	0.079%
MD ST HHEFA REV MERCY MED CTR	5	7/1/25	2,795,000	3,008,007	0.136%
MD ST HHEFA REV MERCY MED CTR	5	7/1/26	1,910,000	2,048,953	0.092%
MD ST HHEFA REV MERCY MED CTR	5	7/1/27	1,400,000	1,498,000	0.068%
MD ST HHEFA REV MERCY MED CTR	5	7/1/31	5,000,000	5,303,800	0.239%
MD ST HHEFA REV MERCY MED CTR SER A	5	7/1/32	1,230,000	1,367,834	0.062%
MD ST HHEFA REV MERCY MED CTR SER A	5	7/1/33	1,000,000	1,107,160	0.050%
MD ST HHEFA REV MERCY MED CTR SER A	5	7/1/34	1,200,000	1,321,908	0.060%
MD ST HHEFA REV MERCY MED CTR SER A	5	7/1/36	1,500,000	1,637,895	0.074%
MD ST HHEFA REV MERCY MED CTR SER A	5	7/1/38	6,345,000	6,876,267	0.310%
MD ST HHEFA UNI MD MED SYS	5	7/1/32	4,965,000	5,568,794	0.251%
MD ST HHEFA UNI MD MED SYS	5	7/1/33	5,305,000	5,933,483	0.268%
MD ST HHEFA UNI MD MED SYS	5	7/1/34	2,765,000	3,078,772	0.139%
MD ST HHEFA UNI MD MED SYS	5	7/1/35	2,085,000	2,316,414	0.104%
MD ST HHEFA UNI MD MED SYS SR A	5	7/1/43	21,445,000	22,960,733	1.035%
MD ST HHE MERCY RIDGE	4.5	7/1/35	1,000,000	1,000,880	0.045%
MD ST HHE UMD MED SYS	5	7/1/29	2,275,000	2,303,119	0.104%
MD ST HHE UNIV MD MED SYS F	5.25	7/1/21	2,925,000	2,927,340	0.132%
MD ST HL & HI ED MEDLANTIC/HELIX SR B	5.25	8/15/38	14,060,000	16,671,504	0.752%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/26	770,000	853,052	0.038%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/29	1,000,000	1,101,150	0.050%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/31	500,000	547,210	0.025%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/32	500,000	545,990	0.025%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/38	2,730,000	2,923,857	0.132%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/43	2,500,000	2,655,275	0.120%
MD ST HLTH & HGR ED BROADMEAD SER A	5	7/1/48	5,000,000	5,290,450	0.239%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/24	250,000	278,895	0.013%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/25	260,000	293,511	0.013%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/26	225,000	256,302	0.012%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/28	300,000	338,112	0.015%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/29	315,000	353,462	0.016%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/30	725,000	809,463	0.037%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/31	680,000	756,847	0.034%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/32	250,000	277,213	0.013%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/33	300,000	331,617	0.015%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/34	655,000	721,325	0.033%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/35	275,000	302,090	0.014%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/36	575,000	628,895	0.028%
MD ST HLTH & HGR ED FAC REF MICA	5	6/1/42	2,000,000	2,157,700	0.097%
MD ST HLTH & HGR ED FACS REF MICA	4	6/1/22	150,000	157,511	0.007%
MD ST HLTH & HGR ED FACS REF MICA	5	6/1/23	250,000	275,285	0.012%
MD ST HLTH & HGR ED FACS REF MICA	4	6/1/24	700,000	745,878	0.034%
MD ST HLTH & HGR ED FACS REF MICA	5	6/1/25	100,000	112,889	0.005%
MD ST HLTH & HGR ED FACS REF MICA	5	6/1/27	850,000	964,002	0.043%
MD ST HLTH & HGR ED FACS REF MICA	5	6/1/28	650,000	732,576	0.033%
MD ST HLTH & HGR ED FACS REF MICA	5	6/1/36	650,000	710,925	0.032%
MD ST HLTH & HGR ED FACS REF MICA	4	6/1/42	2,165,000	2,151,902	0.097%
MD ST HLTH & HGR ED MEDSTAR HLTH	5	8/15/31	5,000,000	5,581,500	0.252%
MD ST HLTH & HGR ED MEDSTAR HLTH	5	8/15/38	800,000	873,352	0.039%
MD ST HLTH & HGR ED MEDSTAR HLTH	5	8/15/42	11,565,000	12,558,780	0.566%
MD ST HLTH & HGR ED MEDSTAR HLTH SER A	5	5/15/42	3,375,000	3,703,354	0.167%
MD ST HLTH & HGR ED MEDSTAR HLTH SER A	5	5/15/45	49,425,000	54,121,858	2.441%
MD ST HLTH & HGR ED MEDSTAR HLTH SR A	4	5/15/47	7,840,000	7,956,816	0.359%
MD ST HLTH & HGR ED MEDSTAR HLTH SR A	5	8/15/38	1,895,000	2,060,604	0.093%
MD ST HLTH & HGR ED MEDSTAR HLTH SR A	5	8/15/41	7,275,000	7,884,645	0.356%
MD ST HLTH & HGR ED MERITUS MED CNTR	5	7/1/28	1,030,000	1,152,024	0.052%
MD ST HLTH & HGR ED MERITUS MED CNTR	5	7/1/34	1,000,000	1,094,970	0.049%
MD ST HLTH & HGR ED MERITUS MED CNTR	5	7/1/40	23,405,000	25,133,225	1.133%
MD ST HLTH & HGR ED MERITUS MED CNTR	5	7/1/45	10,500,000	11,237,835	0.507%
MD ST HLTH & HI ED FACS J HOPKINS MED PK	5.5	7/1/26	3,065,000	3,070,486	0.138%
MD ST HLTH & HR ED FAC CARROLL HOSP SR A	5	7/1/20	1,710,000	1,789,549	0.081%
MD ST HLTH & HR ED LOYOLA UNIV	5	10/1/27	400,000	455,020	0.021%

MD ST HLTH & HR ED LOYOLA UNIV	5	10/1/28	500,000	568,775	0.026%
MD ST HLTH & HR ED LOYOLA UNIV	4	10/1/30	480,000	505,397	0.023%
MD ST HLTH & HR ED LOYOLA UNIV	4	10/1/31	500,000	525,375	0.024%
MD ST HLTH & HR ED LOYOLA UNIV	5	10/1/32	595,000	672,755	0.030%
MD ST HLTH & HR ED LOYOLA UNIV	4	10/1/33	1,210,000	1,260,384	0.057%
MD ST HLTH & HR ED LOYOLA UNIV	4	10/1/39	5,105,000	5,225,886	0.236%
MD ST HLTH & HR ED LOYOLA UNIV	4	10/1/45	7,330,000	7,469,123	0.337%
MD ST HLTH & HR ED LOYOLA UNIV	5	10/1/45	5,940,000	6,588,767	0.297%
MD ST HLTH & HR ED LOYOLA UNIV SR A	4	10/1/27	1,000,000	1,045,240	0.047%
MD ST HLTH & HR ED LOYOLA UNIV SR A	5	10/1/29	1,995,000	2,171,398	0.098%
MD ST HLTH & HR ED LOYOLA UNIV SR A	5	10/1/30	1,345,000	1,462,419	0.066%
MD ST HLTH & HR ED LOYOLA UNIV SR A	5	10/1/31	2,050,000	2,226,669	0.100%
MD ST HLTH & HR ED LOYOLA UNIV SR A	5	10/1/39	5,000,000	5,397,500	0.243%
MD ST HLTH UNIV MD MED SYS F	4.75	7/1/23	1,000,000	1,000,520	0.045%
MD ST HSG & CMNTY DEV ADMIN RESID SR A	4.75	9/1/26	565,000	591,080	0.027%
MD ST IDA MCDONOGH SCH FAC SR A	4.5	9/1/35	3,885,000	4,100,151	0.185%
MD ST IDA MCDONOGH SCH FAC SR A	4.75	9/1/40	6,105,000	6,454,694	0.291%
MD ST INDL DEV FIN AUTH	5.93	8/26/22	5,700,000	6,154,119	0.278%
MD ST STADIUM AUTH REV	5	5/1/46	45,000,000	49,972,500	2.254%
MD ST STADIUM AUTH REV BLTMR CTY SCH	5	5/1/36	2,015,000	2,274,008	0.103%
MD ST STADIUM CONSTRUCT REVI PRGM SR A	5	5/1/36	2,205,000	2,543,953	0.115%
MD ST STADIUM CONSTRUCT REVI PRGM SR A	5	5/1/47	19,250,000	21,660,678	0.977%
MD ST TRANS AUTH BWI ARPT PRJ AMT SR B	5	3/1/26	7,615,000	8,213,996	0.370%
MD ST TRANS AUTH BWI ARPT PRJ SR A	5	3/1/23	4,070,000	4,438,172	0.200%
MD ST TRANS AUTH BWI ARPT PRJ SR A	5	3/1/24	4,285,000	4,667,136	0.210%
MD ST TRANS AUTH BWI ARPT PRJ SR A	5	3/1/25	4,500,000	4,895,550	0.221%
MD ST TRANS AUTH BWI ARPT PRJ SR A	5	3/1/26	8,055,000	8,752,724	0.395%
MD ST TRANS AUTH BWI ARPT PRJ SR A	5	3/1/27	8,470,000	9,192,830	0.415%
MD ST TRANSIT ADMIN PROJ AMT	5	10/15/23	1,035,000	1,089,099	0.049%
MD ST TRANSN AUTH REV	5	7/1/23	1,010,000	1,025,786	0.046%
MD ST TRANSN BWI ARPT PKG AMT	5	3/1/24	9,920,000	10,725,504	0.484%
MD TRANSPRTN FAC PROJ REV	4	7/1/26	2,340,000	2,480,119	0.112%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/23	2,440,000	2,641,544	0.119%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/24	2,560,000	2,786,355	0.126%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/25	2,690,000	2,911,279	0.131%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/26	2,820,000	3,040,439	0.137%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/27	2,965,000	3,185,744	0.144%
MD TRNSPRTN PSNGR FAC CHRG SR A AMT	5	6/1/28	3,110,000	3,340,482	0.151%
MONT CNTY ECON FRIENDS HOUSE CMNTY SR A	5.38	7/1/48	3,500,000	3,544,030	0.160%
MONT CO MF HSG SER A AMT	4.7	7/1/37	3,000,000	3,009,960	0.136%
MONTGOMERY CNTY MD HSG OPP COM SER A	4	7/1/46	7,185,000	7,402,346	0.334%
MONTGOMERY CNTY MD TRINITY HLTH	5	12/1/40	14,620,000	15,819,571	0.713%
MONTGOMERY CO MD HSG SR A	5.65	11/1/33	7,345,000	7,404,348	0.334%
MONTGOMERY CO MD TRINITY HLTH CORP	5	12/1/45	12,595,000	14,009,670	0.632%
MONTGOMERY CO MD TRINITY HLTH CR GP	5	12/1/44	22,250,000	24,527,065	1.106%
MONTGOMERY CO SPL OB WEST GERMTWN	4	7/1/21	240,000	251,263	0.011%
MONTGOMERY CO SPL OB WEST GERMTWN	4	7/1/22	860,000	912,985	0.041%
MONTGOMERY CO SPL OB WEST GERMTWN	4	7/1/24	930,000	1,011,161	0.046%
MONTGOMERY CO SPL OB WEST GERMTWN	4	7/1/26	505,000	543,930	0.025%
MONTGOMERY CO SPL OB WEST GERMTWN	4	7/1/27	1,000,000	1,069,660	0.048%
MORGAN ST U MD ACD & AUX FAC REV	4	7/1/19	500,000	505,215	0.023%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/21	650,000	697,216	0.031%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/23	600,000	657,906	0.030%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/24	630,000	690,134	0.031%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/26	1,355,000	1,476,218	0.067%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/28	575,000	624,220	0.028%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/30	645,000	698,638	0.032%
MORGAN ST U MD ACD & AUX FAC REV	5	7/1/32	450,000	486,635	0.022%
MORGAN ST UNIV ACAD & AUX FAC	5	7/1/27	750,000	815,775	0.037%
MORGAN ST UNIV ACAD & AUX FAC	5	7/1/31	455,000	492,360	0.022%
PRINCE GEORGES CO MD CNSL PUB IMPT SER B	5	7/15/20	11,475,000	12,034,980	0.543%
PRINCE GEORGES CO MD NATL HARBOR	5.2	7/1/34	5,476,000	5,494,728	0.248%
PRINCE GEORGES WESTPHALIA TOWN CTR 144A	5	7/1/30	600,000	628,380	0.028%
PRINCE GEORGES WESTPHALIA TOWN CTR 144A	5.13	7/1/39	1,350,000	1,375,610	0.062%
PRINCE GEORGES WESTPHALIA TOWN CTR 144A	5.25	7/1/48	4,500,000	4,546,890	0.205%
ROCKVILLE MD INGLSDE AT KING SER A1	5	11/1/24	1,785,000	1,928,871	0.087%
ROCKVILLE MD INGLSDE AT KING SER A1	5	11/1/26	1,000,000	1,091,150	0.049%
ROCKVILLE MD INGLSDE AT KING SER A1	5	11/1/37	2,990,000	3,119,886	0.141%
ROCKVILLE MD INGLSDE AT KING SER A2	5	11/1/23	750,000	805,395	0.036%
ROCKVILLE MD INGLSDE AT KING SER A2	5	11/1/25	500,000	543,595	0.025%
ROCKVILLE MD INGLSDE AT KING SER A2	5	11/1/26	500,000	545,575	0.025%
ROCKVILLE MD INGLSDE AT KING SER A2	5	11/1/28	1,000,000	1,084,590	0.049%

ROCKVILLE MD INGLSDE AT KING SER A2	5	11/1/35	1,000,000	1,050,910	0.047%
ROCKVILLE MD INGLSDE AT KING SER B	5	11/1/42	1,000,000	1,030,890	0.046%
ROCKVILLE MD INGLSDE AT KING SER B	4.5	11/1/43	1,000,000	973,680	0.044%
ROCKVILLE MD INGLSDE AT KING SER B	5	11/1/47	4,895,000	5,028,291	0.227%
UNIV MD SYS AUX & TUIT REV SR A PRE	5	4/1/26	5,085,000	5,440,086	0.245%
UNIV MD SYS AUX & TUIT REV SR A PRE	5	4/1/27	7,070,000	7,563,698	0.341%
UNIV SYS OF MD AUX FAC & TUT REV SER A	5	4/1/19	4,800,000	4,838,304	0.218%
UNIV SYS OF MD AUX FAC & TUT REV SER A	4	4/1/33	9,040,000	9,642,606	0.435%
UNIV SYS OF MD AUX FAC & TUT REV SER A	4	4/1/34	7,390,000	7,842,933	0.354%
UNIV SYS OF MD AUX F&T REV SR A PRE	5	4/1/28	5,000,000	5,349,150	0.241%
VI PUB FIN AUTH	6.75	10/1/37	1,500,000	1,515,105	0.068%
WA DC MET AREA TRAN AUTH GROSS REV	5	7/1/43	6,650,000	7,523,611	0.339%
WA DC MET AREA TRAN AUTH GROSS REV SER B	5	7/1/36	6,800,000	7,824,148	0.353%
WA DC MET AREA TRAN AUTH GROSS REV SR A1	5	7/1/30	5,525,000	6,520,605	0.294%
WA DC MET AREA TRAN AUTH GROSS REV SR A1	5	7/1/31	7,800,000	9,160,086	0.413%
WA DC MET AREA TRAN AUTH GROSS REV SR A1	5	7/1/32	1,750,000	2,046,468	0.092%
WA DC MET AREA TRAN AUTH GROSS REV SR A2	5	7/1/32	2,975,000	3,478,995	0.157%
WA DC MET AREA TRAN AUTH GROSS REV SR A2	5	7/1/33	3,250,000	3,787,193	0.171%
WA DC MET AREA TRAN AUTH GROSS REV SR A2	5	7/1/34	2,275,000	2,639,842	0.119%
WA MD SUBURBAN SAN DIST CONS PUB IMPT	4	6/1/36	10,000,000	10,603,700	0.478%
WA MD SUBURBAN SAN DIST CONS PUB IMPT	4	6/1/42	12,265,000	12,732,910	0.574%
WASH DC MET TRAN GROSS REV A PRE	5.25	7/1/29	2,515,000	2,558,887	0.115%
WASHINGTON DC MET TRANSIT A PRE	5.13	7/1/32	3,750,000	3,813,150	0.172%
WASHINGTON DC MET TRANSIT SER B	5	7/1/42	11,665,000	13,206,646	0.596%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/40	4,155,000	4,266,811	0.192%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/41	5,000,000	5,122,150	0.231%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/42	4,980,000	5,099,171	0.230%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/43	10,000,000	10,310,500	0.465%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/43	4,020,000	4,114,229	0.186%
WASH MD SUB SAN DIST CONS PUB IMPT	4	6/1/44	4,100,000	4,194,054	0.189%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	5	6/1/35	2,225,000	2,568,206	0.116%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/37	10,360,000	10,711,204	0.483%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	5	6/1/38	12,585,000	14,380,880	0.649%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/39	11,105,000	11,425,935	0.515%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/41	2,000,000	2,048,860	0.092%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/42	6,545,000	6,752,542	0.305%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/43	4,450,000	4,554,308	0.205%
WASH MD SUB SAN DIST CONS PUB IMPT 2ND	4	6/1/44	7,000,000	7,160,580	0.323%
WASH MD SUB SAN DIST MD PUB IMPT 2ND SER	4	6/1/42	2,000,000	2,047,860	0.092%
WESTMINSTER MD CARROLL LUTH VLG	5	7/1/19	615,000	622,872	0.028%
WESTMINSTER MD CARROLL LUTH VLG	5	7/1/20	640,000	663,232	0.030%
WESTMINSTER MD CARROLL LUTH VLG	5.13	7/1/34	3,040,000	3,187,318	0.144%
WESTMINSTER MD CARROLL LUTH VLG	5.5	7/1/44	6,570,000	6,998,430	0.316%
WESTMINSTER MD CARROL LUTH VLG	5.13	7/1/40	3,000,000	3,121,470	0.141%
WESTMINSTER MD LUTH VLG MILLERS SR A	5	7/1/24	1,050,000	1,087,181	0.049%
WESTMINSTER MD LUTH VLG MILLERS SR A	6	7/1/34	2,600,000	2,733,744	0.123%
WESTMINSTER MD LUTH VLG MILLERS SR A	6.13	7/1/39	1,750,000	1,846,145	0.083%
WESTMINSTER MD LUTH VLG MILLERS SR A	6.25	7/1/44	1,430,000	1,517,058	0.068%

Total Investments in Securities				2,190,769,022	
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NET ASSETS				2,217,483,022	
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NET ASSET VALUE PER SHARE

Maryland Tax-Free Bond Fund Shares				10.55	
(\$1,879,145,482 / 178,141,334 Shares Outstanding)					

Maryland Tax-Free Bond Fund - I Class Shares				10.55	
(\$338,337,540 / 32,058,788 Shares Outstanding)					

ADR American Depository Receipts
ADS American Depository Shares
AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
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
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education 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
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
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 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 dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.