

INVESTMENTS AS OF SEPTEMBER 30, 1917

Annuity - Capitalized Value:

Bonded Indebtedness Retirement Fund - Northern Central Railway Annuity Capitalized at 6% per Annum.....\$1,500,000.00

Bonds and Stocks - Par Value

State Accident Fund:

Baltimore City 4% Stock.....	\$30,000.00
Baltimore County Metropolitan District 4% Bonds.....	55,000.00
Dorchester County 5% Bonds.....	100,000.00
Easton, Maryland 4% Bonds.....	5,000.00
Federal Farm Mortgage 3% Bonds.....	50,000.00
Federal Land Bank Consolidated 3¼% Bonds.....	2,000.00
Federal Land Bank Consolidated 3% Bonds	100,000.00
Home Owners Loan Corporation 1½% Bonds.....	50,000.00
Salisbury, Maryland Water and Sewerage 4½% Bonds.....	25,000.00
State of Maryland Emergency Bond Issue of 1935, 3% Bonds.....	50,000.00
State of Maryland General Bond Issue of 1937, 2¾% Bonds.....	300,000.00
United States Treasury 3¼% Bonds.....	187,800.00
United States Treasury 2-7/8% Bonds.....	270,000.00
United States Treasury 2¾% Bonds.....	100,000.00
United States Treasury 2½% Bonds.....	100,000.00
Washington Suburban Sanitary District 4½% Bonds.....	50,000.00
Wicomico County 4½% Bonds.....	10,000.00
Total State Accident Fund Investments	<u>\$1,484,800.00</u>

University of Maryland Fund:

Baltimore City 4% Stock.....	39,000.00
Federal Land Bank Consolidated 3¼% Bonds.....	20,000.00
Federal Land Bank Consolidated 3% Bonds	23,000.00
Prince George's County 4½% Bonds.....	2,000.00
State of Maryland General Construction Loan of 1931, 4½% Bonds.....	2,000.00
United States Treasury 3¼% Bonds.....	11,000.00
United States Treasury 2¾% Bonds.....	20,000.00

Total University of Maryland Fund Investments..... \$117,000.00

Total Bonds and Stocks—Par Value..... \$1,601,800.00

Grand Total..... \$3,101,800.00