

STATE OF MARYLAND

Fund and Name of Security	INTEREST		Date of Maturity	Par Value	Cost	Total
	Rate Stated In Security	Date of Payment				
TOWSON STATE UNIVERSITY:						
U.S. Treasury Bills	None	At Maturity	8/3/78	15,000.00	14,490.75	303,269.07
U.S. Treasury Bills	None	At Maturity	8/24/78	290,000.00	285,515.07	
U.S. Savings Bond, Series H				1,000.00	1,000.00	
Philadelphia Electric Company—21 shares				1,223.25	1,223.25	
Union Trust Bancorp.—40 shares				1,040.00	1,040.00	
ST. MARY'S COLLEGE OF MARYLAND:						
U.S. Treasury Bills	None	At Maturity	10/26/78	60,000.00	58,088.33	94,508.21
U.S. Treasury 4½% Bonds	None	At Maturity	8/15/92/87	6,000.00	4,792.50	
U.S. Treasury 6½% Bonds	None	At Maturity	8/15/84	19,000.00	18,492.38	
Federal Land Bank 8.55% Bonds	None	At Maturity	4/23/78	12,000.00	12,105.00	
U.S. Steel Corporation Stock				1,030.00	1,030.00	
MARYLAND HIGHER EDUCATION LOAN CORPORATION:						
U.S. Treasury Notes	7%	2/15—8/15	2/15/81	2,000,000.00	1,941,747.57	2,736,001.04
Farm Credit Bank Discount Notes	None	At Maturity	9/19/78	750,000.00	736,001.04	
Federal National Mortgage Association 8% Debentures	None	At Maturity	12/10/80	60,000.00	58,252.43	
MORGAN STATE UNIVERSITY:						
U.S. Treasury Bills	None	At Maturity	8/31/78	85,000.00	83,601.21	193,920.21
American Telephone & Telegraph Company				6,390.00	6,390.00	
American Telephone & Telegraph Company				100.00	100.00	
American Telephone & Telegraph Company				638.00	638.00	
American Telephone & Telegraph Company				9,324.00	9,324.00	
Baltimore Gas & Electric Company				612.00	612.00	
Baltimore Gas & Electric Company				61.00	61.00	
Baltimore Gas & Electric Company				67.00	67.00	
Baltimore Gas & Electric Company				142.75	142.75	
BelAir Bowl Arena Company, Inc.				550.00	550.00	
BelAir Bowl Arena Company, Inc.				110.00	110.00	
Black and Decker Manufacturing Co.				431.00	431.00	
Caterpillar Tractor Company				111.00	111.00	
Caterpillar Tractor Company				9,546.00	9,546.00	
Coca Cola Company				2,461.00	2,461.00	
Coca Cola Company				2,461.00	2,461.00	
Dexter Corporation				1,424.00	1,424.00	
Diamond International Corporation				3,560.00	3,560.00	
Eastman Kodak Company				33.00	33.00	
Exxon Corporation				51.00	51.00	
Exxon Corporation				51.00	51.00	
General Electric Company				1,254.00	1,254.00	
General Motors Corporation				8,624.00	8,624.00	
Kraft Corporation				2,016.00	2,016.00	
Maryland National Corporation				410.00	410.00	
Mercantile Bankshares Corporation				249.00	249.00	
Mercantile Bankshares Corporation				300.00	300.00	
Merck and Company, Inc.				60.00	60.00	
Monumental Corporation				174.00	174.00	
Noxell Corporation				307.00	307.00	
Owens-Illinois, Inc.				1,738.00	1,738.00	
Pacific Gas & Electric Company				750.00	750.00	
Pacific Gas & Electric Company				128.25	128.25	
Peterson, Howell & Heather, Inc.				3,108.00	3,108.00	
Seaboard Coastline Industries, Inc.				61.00	61.00	
Sears Roebuck & Company				20,646.00	20,646.00	
Sears Roebuck & Company				20,646.00	20,646.00	
Texaco, Inc.				11,594.00	11,594.00	
U.S. Fidelity and Guaranty Company				130.00	130.00	
DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT— OFFICE OF THE SECRETARY:						
Maryland Industrial Development Financing Authority:						
Federal Home Loan Bank Discount Notes	None	At Maturity	12/26/78	5,000,000.00	4,824,976.35	17,100,000.00
Federal National Mortgage Association 7.80% Debentures	None	At Maturity	9/10/79	285,000.00	275,023.65	
Federal National Mortgage Association Discount Notes	None	At Maturity	8/1/78	12,100,000.00	12,000,000.00	
DIVISION OF LOCAL AND REGIONAL DEVELOPMENT:						
Federal Land Bank 6.70% Bonds	None	At Maturity	4/20/81	134,000.00	134,000.00	352,000.00
Certificate of Deposit	5½%	at Maturity	6/3/78	18,000.00	18,000.00	
Certificate of Deposit	8½%	at Maturity	8/10/78	100,000.00	100,000.00	
Certificate of Deposit	7½%	at Maturity	4/25/79	100,000.00	100,000.00	
TOTAL INVESTMENTS ALL FUNDS						\$1,089,233,748.36

Note: (1) Investment of Special Fund Reserve Balance of Department of Transportation and Water Resources Administration. (See Statement A—10.)
 Note: (2) The ultimate realization of the full value of the Northern Central Railroad Company Annuity cannot be ascertained at this time because this company is a component of the Penn Central Bankruptcy Proceeding. The Penn Central Plan of Reorganization Provides for possible full settlement of the obligation with 10% cash plus securities of the reorganized company payable at varying dates in the future.
 Note: (3) Investments of the State Accident Fund are not in the custody of the State Treasurer. Such investments are held by the Equitable Trust Company, Baltimore, Maryland, as trustee and administered by them under a trust agreement dated January 2, 1964. Detail of these investments is maintained by the State Accident Fund.