# Edgar Filing: BLACKROCK MARYLAND MUNICIPAL BOND TRUST - Form N-Q

BLACKROCK MARYLAND MUNICIPAL BOND TRUST Form N-Q January 22, 2016

### UNITED STATES

### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM N-Q

# QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

# MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-21051

Name of Fund: BlackRock Maryland Municipal Bond Trust (BZM)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Maryland Municipal Bond Trust, 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant s telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2016

Date of reporting period: 11/30/2015

Item 1 Schedule of Investments

# Schedule of Investments November 30, 2015 (Unaudited)

#### BlackRock Maryland Municipal Bond Trust (BZM)

(Percentages shown are based on Net Assets)

	Par	
Municipal Bonds	(000)	Value
Maryland 136.6%	(000)	value
Corporate 1.7%		
Maryland EDC, Refunding RB:		
CNX Marine Terminals, Inc., 5.75%, 9/01/25	\$ 320	\$ 248,045
Potomac Electric Power Co., 6.20%, 9/01/22	250	287,265
	230	201,203
		525 210
County/City/Encoind District/Echapl District 25.201		535,310
County/City/Special District/School District 25.3% City of Baltimore Maryland, RB, Series C, Wastewater Project, 5.00%, 7/01/39	1,000	1,138,390
County of Anne Arundel Maryland Consolidated, Refunding, Special Tax, The Villages of Dorchester and	1,000	1,138,390
	500	569 110
Farmington Project, 5.00%, 7/01/32	500	568,110
County of Anne Arundel Maryland Consolidated, Special Tax District, Villages at Two Rivers Project,	250	254 125
5.25%, 7/01/44	250	254,135
County of Frederick Maryland, GO, Series A, 5.00%, 8/01/24	275	340,934
County of Frederick Maryland, RB, Jefferson Technology Park Project, Series B, 7.13%, 7/01/43	250	280,985
County of Howard Maryland, Tax Allocation Bonds, Annapolis Junction Town Center Project,	250	
6.10%, 2/15/44	250	267,265
County of Montgomery Maryland, GO, Refunding, Consolidated Public Improvement, Series A,		100.000
5.00%, 7/01/19 (a)	175	199,000
County of Prince George s Maryland, Special Obligation, Remarketing, National Harbor Project,		
5.20%, 7/01/34	1,500	1,501,065
State of Maryland, GO, Refunding, State & Local Facilities Loan, 3rd Series C, 5.00%, 11/01/20	500	588,870
State of Maryland, GO:		
State & Local Facilities Loan, 1st Series B, 5.00%, 3/15/19 (a)	250	281,532
	Par	
Municipal Bonds	(000)	Value
	(000)	Value
Maryland (continued)	(000)	Value
Maryland (continued) County/City/Special District/School District (continued)	(000)	Value
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued):		
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued):	<b>(000)</b> \$ 2,425	<b>Value</b> \$ 2,491,566
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued):		\$ 2,491,566
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27		
Municipal Bonds Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel		\$ 2,491,566
<ul> <li>Maryland (continued)</li> <li>County/City/Special District/School District (continued)</li> <li>State of Maryland, GO (continued):</li> <li>State &amp; Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27</li> <li>Education 27.4%</li> <li>County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel</li> </ul>		\$ 2,491,566
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project:	\$ 2,425	\$ 2,491,566 7,911,852
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27	\$ 2,425	\$ 2,491,566 7,911,852 548,479
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28	\$ 2,425	\$ 2,491,566 7,911,852
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB:	\$ 2,425 510 360	\$ 2,491,566 7,911,852 548,479 366,988
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39	\$ 2,425 510 360 500	\$ 2,491,566 7,911,852 548,479 366,988 529,255
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33	\$ 2,425 510 360	\$ 2,491,566 7,911,852 548,479 366,988
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB:	\$ 2,425 510 360 500 1,000	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34	\$ 2,425 510 360 500 1,000 1,000	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/27	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 1,000	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Iohns Hopkins University Project, Series A, 4.00%, 7/01/37	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 1,000 60	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/27 Johns Hopkins University Project, Series A, 4.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 1,000 60 900	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 1,000 60 900 500	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 University System of Maryland, RB, Auxiliary Facility and Tuition, Series A, 5.00%, 4/01/24	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000 400	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320 492,744
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Johns Hopkins University Project, Series A, 5.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 University System of Maryland, RB, Auxiliary Facility and Tuition, Series A, 5.00%, 4/01/24	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000 400	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320 492,744 597,895
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Iohns Hopkins University Project, Series A, 5.00%, 7/01/27 Johns Hopkins University Project, Series A, 5.00%, 7/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland, RB, Auxiliary Facility and Tuition, Series A, 5.00%, 4/01/24 University System of Maryland, Refunding RB, Series D, 5.00%, 10/01/21	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000 400	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320 492,744
Maryland (continued) County/City/Special District/School District (continued) State of Maryland, GO (continued): State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27 Education 27.4% County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project: 4.00%, 9/01/27 3.25%, 9/01/28 Maryland EDC, Refunding RB: University of Maryland Project, 5.00%, 7/01/39 University Village at Sheppard Pratt, 5.00%, 7/01/33 Maryland Health & Higher Educational Facilities Authority, Refunding RB: Goucher College, Series A, 5.00%, 7/01/34 Iohns Hopkins University Project, Series A, 5.00%, 7/01/37 Loyola University Maryland, Series A, 5.00%, 10/01/39 Maryland Institute College of Art, 5.00%, 6/01/29 Notre Dame Maryland University, 5.00%, 10/01/42 University System of Maryland, RB, Auxiliary Facility and Tuition, Series A, 5.00%, 4/01/24	\$ 2,425 \$ 2,425 510 360 500 1,000 1,000 60 900 500 1,000 400	\$ 2,491,566 7,911,852 548,479 366,988 529,255 1,071,720 1,115,530 1,182,560 62,647 998,721 554,315 1,062,320 492,744 597,895

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

NOVEMBER 30, 2015

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### BlackRock Maryland Municipal Bond Trust (BZM)

Itaryland (continued)         Itaryland (continued)           onnty of Howard Maryland, Refunding RB, Yuntage Honse Facility, Series A, 525%, 401/33         \$ 550         \$ 546.557           ounty of Monguoney Maryland, Refunding RB, Trinity Health Credit Group, 500%, 1201/351         1.000         1.100.920           Iaryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 1000         1.000, 200         1.100,920           Iaryland Health & Higher Educational Facilities Authority, Refunding RB:         Ince Annald Health System, 5005%, 701/40         1.000         1.008,500           Iaryland Hogini, System, 5005%, 701/40         1.000         1.008,370         1.003,370         1.000         1.003,370           Identia Medical Center, 5005%, 701/40         1.000         1.003,370         1.000         1.003,370           Inisusita Regional Medical Center, 500%, 701/41         300         1.002,580         inversity of Maryland, 500%, 701/35         200         222.868           Inversity of Maryland Medical System, 5.13%, 701/39         1.000         1.074,800         1.002,870           Inversity of Maryland Medical System, 5.13%, 701/39         1.000         1.074,870           Inversity of Maryland Medical System, 5.13%, 701/39         1.000         1.074,870           Inversity of Maryland Medical System, 5.13%, 701/39         1.000         1.073,670	Municipal Bonds	Par (000)	Value
leadth continued)         statuage House Facility, Series A, 52%, 401/33         \$ 50         \$ 546,557           ounty of Mongonery Maryland, Rethoding RB, Trinity Health Credit Group, 50%, 1201/40         1,000         1,107,960           unity of Mongonery Maryland, Rethoding RB, Trinity Health Credit Group, 50%, 1201/40         1,000         1,100,920           OW, 11/15/S1         1,000         1,112,790         1,000,900           Interstown Community Project, 626, 101/41         1,000         1,112,790           cederick Memorial Hospital, Series A, 400%, 701/48         1,250         1,005,270           fielding Health Locat, 500%, 801/42         1,000         1,105,370           fielding Health Locat, 500%, 801/42         1,000         1,005,370           fielding Health Locat, 500%, 801/42         1,000         1,005,370           instask Regional Medical Concer, 5,00%, 701/40         1,000         1,005,370           instask Regional Medical Concer, 5,00%, 701/41         500         503,155           investiy of Maryland, Adding Regional Medical Concer, 5,00%, 601/44         500         1,093,670           onitiset Regional Medical Concer, 5,00%, 601/44         500         1,093,670           onitiset Rowing Concernst Like, 500%         592,597         1,000         1,093,670           onitise L24%         1220         1,210,901 </th <th>Maryland (continued)</th> <th>()</th> <th></th>	Maryland (continued)	()	
ounty of Mongomery Maryland, Refiniting RB, Trinity Health Credit Group, 5.09%, 1/201/40         1,007,960           https/haf Health & Higher Educational Pacilities Authority, RB, Ascension Health Alliance, Series B,         1,000,920           ang/and Health & Higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           and Arundel Health & Higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           and Arundel Health & Higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000,920           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series B,         1,000           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series A, 2008, 701/23         1,000           higher Educational Pacilities Authority, REIA Ascension Health Alliance, Series A, 2008, 701/25         500           niversity of Maryland, Allow, 701/14         501         592,597           niversity of Maryland Medical System, Scies A, 500%, 701/43 </td <td>Health (continued)</td> <td></td> <td></td>	Health (continued)		
Impland Heath & Higher Educational Facilities Authority, RB, Ascension Heath Alliance, Series B,         1,000         1,100,920           Impland Heath & Higher Educational Facilities Authority, Refunding RB:         1,000         1,112,790           med Arundel Headh System, 5,00%, 701/40         1,000         1,112,790           idericity Monoral Hospith, Series, 4,00%, 701/47         500         505,270           idestate Headh, Exc. 4,13%, 701/47         500         505,270           idestate Headh, Exc. 5,00%, 701/40         1,000         1,006,370           ierius Medical Center, 500%, 701/40         1,000         1,002,580           inversity of Maryland, 400%, 701/41         500         595,410           inversity of Maryland Medical Center, 500%, 701/43         200         222,868           inversity of Maryland Medical Center, 500%, 701/43         1,000         1,074,180           inversity of Maryland Medical System, Series A, 500%, 701/43         1,000         1,074,180           inversity of Maryland Medical System, Series A, 500%, 601/44         50         592,597           inversity of Maryland Keal Center, 500%, 601/44         50         592,597           inversity of Maryland RB, Series A, 500%, 601/44         50         592,597           inversity of Maryland RB, Series A, 500%, 601/44         500         517,550 <td< td=""><td>County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33</td><td>\$ 550</td><td>\$ 546,557</td></td<>	County of Howard Maryland, Refunding RB, Vantage House Facility, Series A, 5.25%, 4/01/33	\$ 550	\$ 546,557
00%, 11/10/51         1,000         1,000,920           mare Arundel Health System, 500%, 701/40         1,000         1,006,900           hardstown Community Project, 62%, 101/41         1,000         1,112,790           rederick Memorial Hospital, Series A, 4,00%, 701/38         1,235,612         1,235,612           rederick Memorial Hospital, Series A, 4,00%, 701/37         1,200         1,106,370           rederick Memorial Hospital, Series A, 4,00%, 701/47         500         505,270           release Health, Inc., 5,00%, 8,01642         1,000         1,106,370           release Health, Inc., 5,00%, 701/43         1,000         1,102,380           niversity of Maryland, 400%, 701/13         200         522,388           niversity of Maryland Medical System, Scries A, 5,00%, 701/43         1,000         1,074,180           niversity of Maryland Medical System, Scries A, 5,00%, 701/43         1,000         1,074,180           niversity of Maryland Medical System, Scries A, 5,00%, 701/43         1,220         1,235,992           onsing         1,24%         000         1,235,991           outy of Howard Maryland, RB, Scries A, 5,00%, 601/44         550         592,597           laryland Community Development Administration, RB:         707         875         886,165           rayland Community Development Administration,	County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40	1,000	1,107,960
Impland Inelatib & Higher Educational Facilities Authority, Refunding RB:       1000       1.000       1.008         mach Arundel Hadith Systems, 5.0%7, 701/40       1.000       1.112, 790         itchridge Health Instre, 41, 3%7, 701/38, 701/38       1.250       1.258, 612         itchridge Health Instre, 41, 3%7, 701/47       500       505, 270         itchridge Health Instre, 41, 3%7, 701/47       500       505, 270         itchridge Health Instre, 61, 5%7, 701/40       1.000       1.108, 370         iternits Nedical Center, 500%, 701/25       500       595, 410         iternits Nedical Center, 500%, 701/39       1.000       1.102, 580         itersity of Maryland, 500%, 701/37       500       503, 155         itersity of Maryland, 500%, 701/31       500       503, 155         itersity of Maryland, 500%, 701/31       1.000       1.074, 180         itersity of Maryland Medical System, Stres, A, 500%, 701/43       1.000       1.074, 180         itersity of Maryland Medical System, Stres, A, 500%, 701/43       1.000       1.093, 670         itersity of Maryland Keng Series A, 5.00%, 701/43       1.000       1.074, 180         onty of Howard Maryland, RB, Series A, 5.00%, 601/44       500       592, 597         itaryland Community Development Administration, RB:       1.220       1.233, 091	Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B,		
nine Armalel Health System, 500%, 701/40         1,000         1,008,900           hirdestown Community Project, 625%, 101/41         1,000         1,112,700           rederick Memorial Hospital, Series A, 4,00%, 701/38         1,250         1,238,612           icbridge Health Isse, 4,13%, 701/47         500         505,270           ledstar Health, Inc., 500%, 701/43         1,000         1,106,370           eninsula Regional Medical Center, 5,00%, 701/25         500         \$95,410           eninsula Regional Medical Center, 5,00%, 701/35         200         222,808           niversity of Maryland, 400%, 701/43         500         \$503,155           niversity of Maryland Medical System, 5,13%, 701/43         1,000         1,074,180           niversity of Maryland Medical System, Series A, 500%, 601/44         50         592,597           ousing 12.4%         1,220         1,233,091         1           ousing C14w, Maryland, RB, Series A, So0%, 601/44         50         592,597           taryland Community Development Administration, IRB, Series A, Residential:         1,220         1,233,091           ousing C14w, Maryland, RB, Series A, So0%, 601/44         50         592,597           taryland Community Development Administration, RB:         700         1,353,641           taryland Community Development Administration, RB:	5.00%, 11/15/51	1,000	1,100,920
hadestown Community Project, 6.25%, 10/141 ceterick Mennith, Rospital, Series, A. 400%, 70/138 1.250 1.258, 612 1.250, 612 1.258, 612 1.250, 612 1.258, 612 1.259, 612 1.258, 612 1.258, 612 1.258, 612 1.258, 612 1.258, 612 1.258, 612 1.259, 612 1.258, 612 1.259, 612 1.258, 612 1.258, 612 1.258, 612 1.258, 612 1.259, 612 1.258, 612 1.258, 612 1.259, 612 1.258, 612 1.258, 612 1.259, 612	Maryland Health & Higher Educational Facilities Authority, Refunding RB:		
rederick Memorial Hospital, Series A, 400%, 701/38         1,250         1,288,612           richridge Health Isse, 4,13%, 701/47         500         505,270           ledstar Health, Isse, 4,13%, 701/47         500         505,270           richridge Health Medical Center, 500%, 701/42         1,000         1,105,370           eninsula Regional Medical Center, 500%, 701/25         500         \$95,410           eninsula Regional Medical Center, 500%, 701/25         200         222,868           niversity of Maryland, 400%, 701/35         200         222,868           niversity of Maryland, 400%, 701/43         500         503,155           niversity of Maryland Medical System, Series A, 500%, 701/43         1,000         1,074,180           niversity of Maryland Medical System, Series A, 500%, 601/44         50         592,597           circs H, AMT, 510%, 901/37         875         886,165           Tayland Community Development Administration, IRB, Series A, Residential:         1,220         1,233,091           circs H, AMT, 510%, 901/37         875         886,165           Taryland Community Development Administration, RB:         7000         1,000         1,31,350           circs H, AMT, 510%, 901/37         800         517,350         500         54,98,605         50%         498,605         50%	Anne Arundel Health System, 5.00%, 7/01/40	1,000	1,068,900
ifebridge Health Issue, 4.13%, 701/47       500       505,270         ledsart Health, no., 500%, 701/40       1,000       1,006,370         leritus Medical Center, 500%, 701/25       500       595,410         eninsula Regional Medical Center, 500%, 701/25       500       595,410         eninsula Regional Medical Center, 500%, 701/25       500       503,155         niversity of Maryland, 4,00%, 701/31       500       503,155         niversity of Maryland, 4,00%, 701/31       500       503,155         niversity of Maryland Medical System, S.15%, 701/39       1,000       1.074,180         niversity of Maryland Medical System, S.15%, 701/43       1,000       1.074,180         niversity of Maryland Medical System, S.15%, 701/43       1,000       1.033,670         Totaming 12.4%         Output of Maryland Medical System, S.15%, 701/43       500       502,597         Totaming 12.4%       1,220       1,233,091         Output of Maryland Medical System, S.15%, 701/43       1,200       1,233,091         Output of Maryland Medical System, S.15%, 701/43       1,200       1,233,091         Output of Maryland Medical System, S.15%, 701/43       1,200       1,233,091         Output of Maryland Medical System, S.15%, 701/43       1,	Charlestown Community Project, 6.25%, 1/01/41		
locksar frequent, inc., 500%, 8/15/42         1,000         1,106,370           reiniss Medical Center, 5,00%, 7/01/43         1,000         1,002,580           misrestig of Mayland, 500%, 7/01/35         200         222,286           misrestig of Mayland, 500%, 7/01/35         200         222,286           misrestig of Mayland, 500%, 7/01/35         200         222,286           misrestig of Mayland, 400%, 7/01/41         500         503,155           misrestig of Mayland Medical System, 5.13%, 7/01/39         1,000         1,093,670           misrestig of Mayland Medical System, 5.13%, 7/01/43         1,000         1,093,670           consing 12.4%         13,759,922         0           county of Howard Maryland, RB, Series A, 5,00%, 601/44         550         592,597           laryland Community Development Administration, HRB, Series A, Residential:         60%90         Value           sizyland Community Development Administration, RB:         1220         1,233,091           criss H, ANT, 5.10%, 901/37         875         886,165           Far         1         1         1           costsig (continued)         1         1         1           ousing (continued)         1         1         1         1           ousing (continued)         500		,	
Ierines Medical Center Issue, 500%, 701/40         1,000         1,082,250           eninsula Regional Medical Center, 500%, 701/39         1,000         1,102,580           eninsula Regional Medical Center, 500%, 701/39         200         222,868           inversity of Maryland, 4,008, 701/41         500         503,153           inversity of Maryland, Medical System, S. 13/8, 701/39         1,000         1,074,180           inversity of Maryland Medical System, S. 13/8, 701/39         1,000         1,074,180           inversity of Maryland Medical System, S. 13/8, 701/39         1,000         1,073,870           outing 12.4%			
eninstala Regional Medical Center, 500%, 701/25 instruction Medical Center, 500%, 701/39 invensity of Maryland, A00%, 701/39 invensity of Maryland, Medical Center, 500%, 701/39 invensity of Maryland, Medical Center, 500%, 701/39 invensity of Maryland, Medical System, 513%, 701/39 invensity of Maryland Medical System, Series A, 500%, 701/43 invensity of Maryland Medical System, Series A, 500%, 701/43 invensity of Maryland Medical System, 513%, 701/39 invensity of Maryland Medical System, 513%, 701/39 invensity of Maryland Medical System, 513%, 701/39 invensity of Maryland Medical System, 513%, 701/43 invensity of Maryland Medical System, 5.00%, 701/44 invensity of Maryland Medical System, 5.00%, 601/44 invensity of Maryland, RB, Series A, 500%, 601/44 invensity of Maryland Medical System, 5.00%, 601/44 inter, 500 Sw, 701/142 invensity of Maryland Medical System, 5.00%, 601/44 inter, 500 Sw, 701/142 inter, 500 Sw, 701/142 inter, 500 Sw, 701/142 inter, 500 Sw, 701/142 inter, 500 Sw, 701/14 inter, 500		,	
cninsula Regional Medical Center, 5,00%, 701/39       1,000       1,102,580         niversity of Maryland, 5,00%, 701/41       500       503,155         niversity of Maryland Medical System, 5,13%, 701/39       1,000       1,074,180         niversity of Maryland Medical System, Series A, 5,00%, 701/43       1,000       1,074,180         niversity of Maryland Medical System, Series A, 5,00%, 701/43       1,000       1,074,180         niversity of Maryland Kelical System, Series A, 5,00%, 601/44       550       592,597         taryland Community Development Administration, HRB, Series A, Residential:       1,220       1,233,091         cries H, ANT, 5,10%, 901/37       875       886,165       Par         tunicipal Bonds       (000)       Value       1         taryland Community Development Administration, RB:       700%, 701/35       \$ 500       \$ 498,605         05%, 901/39       500       \$ 17,350       150       153,644         transportation 15.0%         transportation 15.0%       \$ 500       \$ 448,605         transportation 15.0%       \$ 500       \$ 444,750         transportation 15.0%       \$ 500       \$ 544,750         transportation 15.0%       \$ 1,000       1,138,010       1,000       1,088,590     <			
niversity of Maryland, 500%, 701/13 niversity of Maryland, 400%, 701/13 niversity of Maryland Medical System, 5.13%, 701/13 niversity of Maryland Medical System, 5.13%, 701/13 niversity of Maryland Medical System, Series A, 5.00%, 701/13 1.000 1.003, 670 1.000 1.003, 670 1.22, 688 1.000 1.003, 670 1.000 1.023, 670 1.220 1.233, 091 1.233, 091 1.235, 090 1.233, 091 1.235, 090 1.235, 090 1.235, 090 1.235, 090 1.2350 1.235, 090 1.235, 090	Peninsula Regional Medical Center, 5.00%, 7/01/25	500	595,410
niversity of Maryland 4.00%, 7/01/41 niversity of Maryland Medical System, S.13%, 7/01/39 1,000 1,074,180 1,000 1,074,180 1,000 1,074,180 1,000 1,074,180 1,000 1,075,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 13,759,9922 12,230,091 1,220 1,230,091 1,220 1,230,091 1,220 1,230,091 1,220 1,230,091 1,220 1,230,091 1,220 1,230,091 1,250 1,000 1,131,130 1,000	Peninsula Regional Medical Center, 5.00%, 7/01/39		
niversity of Maryland Medical System, S. 13%, 7/01/39 1,000 1,073,180 1,000 1,073,670 1,000 1,073,670 1,3759,922 1,000 1,073,670 1,3759,922 1,000 1,073,670 1,3759,922 1,000 1,073,670 1,220 1,233,091 2,23 2,006,254 2,233,091 2,235 2,006,254 2,240 2,24 2,24	University of Maryland, 5.00%, 7/01/35		222,868
niversity of Maryland Medical System, Series A, 5.00%, 7/01/43 1,000 1,093,670 13,759,922 10using 12.4% 13,759,922 10ayland Community Development Administration, HRB, Series A, Residential: 05%, 7/01/42 1,220 1,233,091 271 875 886,165 Par Iunicipal Bonds (000) Value Iaryland (confinued) 10 10 10 10 10 10 10 10 10 10 10 10 10	University of Maryland, 4.00%, 7/01/41		
intervent       13,759,922         iouxing 12.4%       50       592,597         laryland Community Development Administration, HRB, Series A, Residential:       005%, 7001/42       1,220       1,233,091         eries H, AMT, 5,10%, 901/37       875       886,165       Par         Iunicipal Bonds       (000)       Value         laryland Community Development Administration, RB:       700%, 7001/35       500       \$ 498,605         70%, 7001/35       \$ 500       \$ 498,605       500       \$ 17,350         70%, 7001/39       150       153,644       153,644         Tansportation 15.0%         laryland EDC, RB:         ern Project, Series R, 5.75%, 6/01/35       500       \$ 544,750         tansportation 15.0%         laryland EDC, RB:         ern Project, Series R, 5.75%, 6/01/35       500       \$ 544,750         tansportation 15.0%         laryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         laryland State Department of Transportation, RB, Baltimore/Washington International Thurgood Marshall       1       1         irport Project, Series S, AMT, 5.00%, 3/01/23       1,925       2,006,254         larshall Airpor	University of Maryland Medical System, 5.13%, 7/01/39		
iousing 12.4% county of Howard Maryland, RB, Series A, 5.00%, 6/01/44 faryland Community Development Administration, HRB, Series A, Residential: 25%, 701/42 rries H, AMT, 5.10%, 9/01/37 reis H, AMT, 5.10%, 9/01/37 taryland Combined Iaryland Combi	University of Maryland Medical System, Series A, 5.00%, 7/01/43	1,000	1,093,670
ounty of Howard Maryland, RB, Series A, 5.00%, 6/01/44         550         592,597           laryland Community Development Administration, HRB, Series A, Residential:         1,220         1,233,091           oxis%, 7/01/42         1,220         1,233,091           eries H, AMT, 5.10%, 9/01/37         875         886,165           Par         (000)         Value           laryland (continued)         0000         Value           laryland Community Development Administration, RB:         70%, 7/01/35         \$ 500         \$ 498,605           05%, 9/01/39         500         \$ 17,350         eries B, 4.75%, 9/01/39         150         153,644           stansportation 15.0%           ransportation 15.0%           stansportation Facilities Project, Series A, 5.75%, 6/01/35         500         544,750           ransportation Facilities Project, Series A, 5.75%, 6/01/35         500         544,750           ransportation Facilities Project, Series A, 5.75%, 6/01/35         500         544,750           ransportation Facilities Project, Series A, 5.75%, 6/01/35         500         544,750           ransportation Authority, RB, Baltimore/Washington International Thurgood Marshall         1,925         2,006,254           ransportation Authority, RE, Mald			13,759,922
Iaryland Community Development Administration, HRB, Series A, Residential:       1,220       1,233,091         05%, 7/01/42       1,270       1,233,091         reise H, AMT, 5.10%, 9/01/37       875       886,165         Par       (000)       Value         Inrigial Bonds       (000)       Value         Iaryland Continued)       (000)       Value         Iaryland Community Development Administration, RB:       500       \$ 498,605         05%, 9/01/39       500       \$ 17,350         osing (continued)       500       \$ 17,350         crises B, 4,75%, 9/01/39       150       153,644         ransportation 15.0%       300       \$ 544,750         rarasportation Facilities Project, Series A, 5.75%, 6/01/35       500       \$ 544,750         ransportation Facilities Project, Series A, 5.75%, 6/01/35       500       \$ 544,750         rayland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         laryland State Department of Transportation, RB, Baltimore/Washington International Thurgood Marshall       ipport Project, Series A, AMT, 4.00%, 6/01/29       2,006,254         laryland State Department of Transportation, RB, Baltimore/Washington International Thurgood Marshall       inport 4,609,074       illites         ity of Baltimore/Washington Internati	0		
05%, 7/01/42       1,220       1,233,091         price H, AMT, 5,10%, 9/01/37       875       886,165         Par       (000)       Value         Iaryland (continued)       (000)       Value         Iaryland Community Development Administration, RB:       70%, 7/01/35       \$ 500       \$ 498,605         70%, 7/01/35       \$ 500       \$ 498,605       505       \$ 500       \$ 498,605         05%, 9/01/39       500       \$ 17,350       \$ 500       \$ 498,605         parking and the international field intere field internation attherity, 8600, 3/01/23 </td <td></td> <td>550</td> <td>592,597</td>		550	592,597
Par         Par           funcipal Bonds         (000)         Value           Iaryland (continued)         (000)         Value           Iaryland Community Development Administration, RB:	Maryland Community Development Administration, HRB, Series A, Residential: 4.05%, 7/01/42	1,220	1,233,091
Innicipal Bonds         (000)         Value           Iaryland (continued)         Iaryland Community Development Administration, RB:         Image: Continued)           Iaryland Community Development Administration, RB:         S 500         \$ 498,005           05%, 90/1/39         \$ 500         \$ 17,350           ore B, 4,75%, 90/1/39         150         153,644           ransportation 15.0%         Image: Continued)         Image: Continued)           ransportation 15.0%         Image: Continued)         Image: Continued)           ransportation Facilities Project, Series A, 5.75%, 6/01/35         500         \$ 544,750           ransportation Facilities Project, Series A, 5.75%, 6/01/35         500         \$ 543,340           Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22         1,000         1,088,590           Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall irport Project, Series A, AMT, 4.00%, 6/01/29         1,925         2,006,254           Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall irport Project, Series B, AMT, 5.00%, 3/01/23         445         514,140           Iarshand Lirport Project, Series A, 5.00%, 7/01/38         1,000         1,138,010           Iarshand State Transportation Authority, RB, Baltimore/Washington International Thurgood         1,138,010	Series H, AMT, 5.10%, 9/01/37	875	886,165
Iaryland (continued)       Iaryland Community Development Administration, RB:         70%, 7/01/35       \$ 500       \$ 498,605         05%, 9/01/39       500       \$ 17,350         erries B, 4.75%, 9/01/39       150       153,644         Tansportation 15.0%         Iaryland EDC, RB:         Error Project, Series B, 5.75%, 6/01/35       500       \$ 544,750         Tansportation 15.0%         Iaryland EDC, RB:         Error Project, Series B, 5.75%, 6/01/35       500       \$ 544,750         Tansportation Tansportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         Iaryland State Transportation, Authority, RB, Baltimore/Washington International Thurgood Marshall       Ippot       1         irport Project, Series A, AMT, 4.00%, 6/01/29       1,925       2,006,254       1         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       \$ 14,140         International Thurgood Marshall         irport Project, Series B, AMT, 5.00%, 3/01/23       1,000       1,138,010         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       1,000       1,138,010         Iarshalf Airport Project, Series A, 5.00%, 7/01/38       1,000       1,138,0		Par	
Iaryland (continued)       Iaryland Community Development Administration, RB:         70%, 7/01/35       \$ 500       \$ 498,605         05%, 9/01/39       500       \$ 17,350         erries B, 4.75%, 9/01/39       150       153,644         Tansportation 15.0%         Iaryland EDC, RB:         Error Project, Series B, 5.75%, 6/01/35       500       \$ 544,750         Tansportation 15.0%         Iaryland EDC, RB:         Error Project, Series B, 5.75%, 6/01/35       500       \$ 544,750         Tansportation Tansportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         Iaryland State Transportation, Authority, RB, Baltimore/Washington International Thurgood Marshall       Ippot       1         irport Project, Series A, AMT, 4.00%, 6/01/29       1,925       2,006,254       1         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       \$ 14,140         International Thurgood Marshall         irport Project, Series B, AMT, 5.00%, 3/01/23       1,000       1,138,010         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       1,000       1,138,010         Iarshalf Airport Project, Series A, 5.00%, 7/01/38       1,000       1,138,0	Municipal Bonds	(000)	Value
Jousing (continued)         Iaryland Community Development Administration, RB:           Iaryland Community Development Administration, RB:         \$ 500         \$ 498,605           05%, 9/01/39         500         \$ 17,350           crise B, 4.75%, 9/01/39         150         153,644           crise B, 4.75%, 9/01/39         150         153,644           crise B, 5.75%, 6/01/35         500         544,750           ransportation 15.0%         state Community Bevelopment Administration, RB, Consolidated, 4.00%, 5/15/22         1,000         1,088,590           Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22         1,000         1,088,590           Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall         1,925         2,006,254           Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood         445         514,140           stashall Airport Project, Series B, AMT, 5.00%, 3/01/23         445         514,140           crise 10.9%         1,000         1,138,010         1,131,130           itp of Baltimore Maryland, RB:         1,000         1,131,130         1,242           outry of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:         500         570,705           00%, 4/01/31         500         570,70	Maryland (continued)		
S       S	Housing (continued)		
05%, 9/01/39       500       517,350         eries B, 4.75%, 9/01/39       150       153,644         ransportation 15.0%       3,881,452         taryland EDC, RB:	Maryland Community Development Administration, RB:		
eries B, 4.75%, 9/01/39 153,644 arsportation 15.0% Iaryland EDC, RB: erm Project, Series B, 5.75%, 6/01/35 500 544,750 ransportation Facilities Project, Series A, 5.75%, 6/01/35 500 545,340 Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22 1,000 1,088,590 Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22 1,000 1,088,590 Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall irport Project, Series A, AMT, 4.00%, 6/01/29 1,925 2,006,254 Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23 445 514,140 445 514,140 445 445 445 445 445 445 445 445 4	3.70%, 7/01/35	\$ 500	\$ 498,605
3,881,452         ransportation 15.0%         Iaryland EDC, RB:         erm Project, Series B, 5.75%, 6/01/35         source of the series B, 5.75%, 6/01/35         ransportation Facilities Project, Series A, 5.75%, 6/01/35         source of the series A, 5.00%, 7/01/29         laryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall         inport Project, Series A, AMT, 4.00%, 6/01/29         laryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood         laryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood         laryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood         laryland State Transportation Authority, Refunding RB, Source of the series A, 500%, 7/01/23         tiltities 10.9%         ity of Baltimore Maryland, RB:         /ater Project, Series A, 500%, 7/01/38         /ater Project, Series A, 500%, 7/01/38         /ater Project, Series A, 500%, 7/01/38         /ater Project, Series A, 500%, 7/0	5.05%, 9/01/39	500	517,350
ransportation 15.0%Iaryland EDC, RB:erm Project, Series B, 5.75%, 6/01/35500544,750ransportation Facilities Project, Series A, 5.75%, 6/01/35500545,340Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/221,0001,088,590Iaryland State Drapsportation Authority, RB, Baltimore/Washington International Thurgood Marshall1,9252,006,254Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood445514,140Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood445514,140Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23445514,140tiltites 10.9%1,0001,138,010ity of Baltimore Maryland, RB:1,0001,138,010/astewater Project, Series A, 5.00%, 7/01/431,0001,131,130ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:500570,705.0%, 4/01/31500570,705500.0%, 4/01/32500567,8401,000	Series B, 4.75%, 9/01/39	150	153,644
ransportation 15.0%Iaryland EDC, RB:erm Project, Series B, 5.75%, 6/01/35500544,750ransportation Facilities Project, Series A, 5.75%, 6/01/35500545,340Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/221,0001,088,590Iaryland State Drapsportation Authority, RB, Baltimore/Washington International Thurgood Marshall1,9252,006,254Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood445514,140Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood445514,140Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23445514,140tiltites 10.9%1,0001,138,010ity of Baltimore Maryland, RB:1,0001,138,010/astewater Project, Series A, 5.00%, 7/01/431,0001,131,130ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:500570,705.0%, 4/01/31500570,705500.0%, 4/01/32500567,8401,000			3.881.452
Haryland EDC, RB:       500       544,750         erm Project, Series B, 5.75%, 6/01/35       500       544,750         ransportation Facilities Project, Series A, 5.75%, 6/01/35       500       545,340         Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall       1,925       2,006,254         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       514,140         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         tiltities       10.9%       445       514,140         tiltities       10.9%       1,000       1,138,010         vastewater Project, Series C, 5.00%, 7/01/38       1,000       1,131,130         outry of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         00%, 4/01/31       500       570,705       500       567,840         uow, 4/01/32       500       567,840       1,407,685	Transportation 15.0%		
tilties         10,90         1,138,010           rater Project, Series A, 5.00%, 7/01/38         1,000         1,138,010           1,131         000%, 4/01/32         500         570,705	Maryland EDC, RB:		
ransportation Facilities Project, Series A, 5.75%, 6/01/35 500 545,340 Iaryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22 1,000 1,088,590 Iaryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall irport Project, Series A, AMT, 4.00%, 6/01/29 1,925 2,006,254 Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23 445 514,140 tilities 10.9% ity of Baltimore Maryland, RB: /astewater Project, Series C, 5.00%, 7/01/38 1,000 1,138,010 /ater Project, Series A, 5.00%, 7/01/43 1,000 1,131,130 ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 00%, 4/01/31 500 570,705 00%, 4/01/32 500 567,840 3,407,685		500	544,750
Haryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/22       1,000       1,088,590         Haryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall       1,925       2,006,254         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall       1,925       2,006,254         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       514,140         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         Itilities       10.9%       445       514,140         ity of Baltimore Maryland, RB:       ////////////////////////////////////			
Haryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall       1,925       2,006,254         Laryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       514,140         Harshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         Itilities       10.9%       4,699,074         Itilities       10.9%       1,000       1,138,010         /astewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         /ater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         outy of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       570,705       3,407,685	1 5	1,000	
irport Project, Series A, AMT, 4.00%, 6/01/29       1,925       2,006,254         Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       514,140         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         tillities 10.9%         ity of Baltimore Maryland, RB:       445       4,699,074         /astewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         /ater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       570,705       3,407,685	• • •		
Iaryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood       445       514,140         Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         tillities       10.9%       445       514,140         tillities       10.9%       1,000       1,138,010         /astewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         /ater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       570,705		1.925	2.006.254
Iarshall Airport Project, Series B, AMT, 5.00%, 3/01/23       445       514,140         445       514,140         445       4699,074         tillities       10.9%         ity of Baltimore Maryland, RB:       1,000         /astewater Project, Series C, 5.00%, 7/01/38       1,000         /ater Project, Series A, 5.00%, 7/01/43       1,000         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500         00%, 4/01/31       500       570,705         00%, 4/01/32       500       567,840         3,407,685			····
itilities 10.9%       1,09%         ity of Baltimore Maryland, RB:       1,000         Vastewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         Vater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       567,840       3,407,685	Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23	445	514,140
itilities 10.9%       1,09%         ity of Baltimore Maryland, RB:       1,000         Vastewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         Vater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       567,840       3,407,685			4,699,074
ity of Baltimore Maryland, RB: //astewater Project, Series C, 5.00%, 7/01/38 1,000 1,138,010 //ater Project, Series A, 5.00%, 7/01/43 1,000 1,131,130 ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 00%, 4/01/31 500 570,705 00%, 4/01/32 500 567,840 3,407,685	Utilities 10.9%		
Vastewater Project, Series C, 5.00%, 7/01/38       1,000       1,138,010         Vater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       570,705       500       567,840			
/ater Project, Series A, 5.00%, 7/01/43       1,000       1,131,130         ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       570,705       500       567,840         .00%, 4/01/32       3,407,685       3,407,685       3,407,685	Wastewater Project, Series C, 5.00%, 7/01/38	1,000	1,138,010
ounty of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:       500       570,705         .00%, 4/01/31       500       567,840         .00%, 4/01/32       3,407,685	Water Project, Series A, 5.00%, 7/01/43	1,000	
00%, 4/01/31 500 570,705 00%, 4/01/32 500 567,840 3,407,685	County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A:	,	
00%, 4/01/32 500 567,840 3,407,685	5.00%, 4/01/31	500	570,705
	5.00%, 4/01/32		-
			3,407,685
otal Municipal Bonds in Marvland 42 778 469	Total Municipal Bonds in Maryland		42,778,469

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

#### BlackRock Maryland Municipal Bond Trust (BZM)

	Par			
Municipal Bonds	(000)		Value	
District of Columbia 3.6%				
Transportation 3.6%				
Washington Metropolitan Area Transit Authority, Refunding RB, Series A, 5.13%, 7/01/32	\$ 1,000	9	\$ 1,123,310	
Guam 2.3%				
State 2.3%				
Territory of Guam, RB, Series A:				
Business Privilege Tax Bonds, 5.13%, 1/01/42	250		271,232	
Limited Obligation Bonds, Section 30, 5.63%, 12/01/29	410		453,571	
Total Municipal Bonds in Guam			724,803	
Total Municipal Bonds 142.5%			44,626,582	
Manisian Davids Taranakamad ta				
Municipal Bonds Transferred to				
Tender Option Bond Trusts (b)				
Maryland 10.4%				
Transportation 10.4%	2 000		0.0(1.750	
State of Maryland Transportation Authority, RB, Transportation Facilities Project (AGM), 5.00%, 7/01/41	3,000		3,261,750	
Total Long-Term Investments				
(Cost \$45,888,384) 152.9%			47,888,332	
Short-Term Securities	Shares		Value	
FFI Institutional Tax-Exempt Fund, 0.02% (c)(d)	212,044	\$	212,044	
Total Short-Term Securities	,-	· ·	1-	
(Cost \$212,044) 0.7%			212.044	
(CUSL \$414,077) U.1 /0			48,100,376	
Total Investments (Cost \$46.100.428*) 153.6%			40,100,570	
Total Investments (Cost \$46,100,428*) 153.6%			724 161	
Other Assets Less Liabilities 2.3%			724,161	
Other Assets Less Liabilities 2.3% Liability for TOB Trust Certificates, Including Interest				
Other Assets Less Liabilities       2.3%         Liability for TOB Trust Certificates, Including Interest         Expense and Fees Payable       (4.8)%			(1,500,447)	
Other Assets Less Liabilities 2.3% Liability for TOB Trust Certificates, Including Interest				
Other Assets Less Liabilities       2.3%         Liability for TOB Trust Certificates, Including Interest         Expense and Fees Payable       (4.8)%			(1,500,447)	

\* As of period end, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 44,609,269
Gross unrealized appreciation Gross unrealized depreciation	2,139,626 (148,519)
Net unrealized appreciation	\$ 1,991,107

#### BLACKROCK MARYLAND MUNICIPAL BOND TRUST

#### BlackRock Maryland Municipal Bond Trust (BZM)

Notes to Schedule of Investments

- \* Cost for federal income tax purposes.
- (a) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing.
- (c) During the period ended November 30, 2015, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at August 31,		Shares Held at November 30,	
		Net		
Affiliate	2015	Activity	2015	Income
FFI Institutional Tax-Exempt Fund	334,132	(122,088)	212,044	\$ 10

#### (d) Represents the current yield as of period end.

For Trust compliance purposes, the Trust s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

#### **Portfolio Abbreviations**

- AGMAssured Guaranty Municipal Corp.AMTAlternative Minimum Tax (subject to)
- EDC Economic Development Corp.
- GO General Obligation Bonds
- HRB Housing Revenue Bonds
- **RB** Revenue Bonds

Derivative Financial Instruments Outstanding as of Period End Financial Futures Contracts

#### Contracts

			Notional	Unrealized
Short	Issue	Expiration	Value	Depreciation
(4)	10-Year U.S. Treasury Note	March 2016	\$505,750	\$ (1,006)

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(1)	Long U.S. Treasury Bond	March 2016	\$154,000	(525)
(2)	5-Year U.S. Treasury Note	March 2016	\$237,359	(128)
Total				\$ (1,659)

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

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#### BlackRock Maryland Municipal Bond Trust (BZM)

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust s own assumptions used in determining the fair value of investments and derivative financial instruments) The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and derivative financial instruments is most recent financial statements as contained in its annual report.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 47,888,332		\$ 47,888,332
Short-Term Securities	\$ 212,044			212,044
Total	\$ 212,044	\$ 47,888,332		\$ 48,100,376

<sup>1</sup> See above Schedule of Investments for values in each sector.

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
Liabilities:				
Interest Rate Contracts	\$ (1,659)			\$ (1,659)

<sup>1</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

BLACKROCK MARYLAND MUNICIPAL BOND TRUST

NOVEMBER 30, 2015

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### BlackRock Maryland Municipal Bond Trust (BZM)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for financial futures contracts	\$ 11,350			\$ 11,350
Liabilities:				
TOB Trust Certificates		\$ (1,500,000)		(1,500,000)
VRDP Shares		(16,000,000)		(16,000,000)
Total	\$ 11,350	\$ (17,500,000)		\$ (17,488,650)

During the period ended November 30, 2015, there were no transfers between levels.

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BLACKROCK MARYLAND MUNICIPAL BOND TRUST

Item 2 Controls and Procedures

- 2(a) The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.
   Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Maryland Municipal Bond Trust

By: <u>/s/ John M. Perlowski</u> John M. Perlowski Chief Executive Officer (principal executive officer) of BlackRock Maryland Municipal Bond Trust

Date: January 22, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: <u>/s/ John M. Perlowski</u> John M. Perlowski Chief Executive Officer (principal executive officer) of BlackRock Maryland Municipal Bond Trust

Date: January 22, 2016

By: <u>/s/ Neal J. Andrews</u> Neal J. Andrews Chief Financial Officer (principal financial officer) of BlackRock Maryland Municipal Bond Trust

Date: January 22, 2016