

MainStay MacKay New York Tax Free Opportunities Fund

Portfolio of Investments January 31, 2023[†] (Unaudited)

	Principal Amount	Value
Municipal Bonds 96.3%		
Long-Term Municipal Bonds 93.8%		
Certificate of Participation/Lease 0.1%		
Rensselaer City School District, Certificate of Participation		
Insured: AGM State Aid Withholding		
4.00%, due 6/1/34	\$ 650,000	\$ 669,263
Insured: AGM State Aid Withholding		
4.00%, due 6/1/35	850,000	874,374
		<u>1,543,637</u>
Education 15.2%		
Albany Capital Resource Corp., Albany College of Pharmacy and Health Sciences, Revenue Bonds		
Series A		
5.00%, due 12/1/33	150,000	152,921
Albany Capital Resource Corp., Albany Leadership Charter High School For Girls Project, Revenue Bonds		
5.00%, due 6/1/49	2,380,000	2,227,854
Albany Capital Resource Corp., Brighter Choice Elementary Charter Schools, Revenue Bonds		
Series A		
4.00%, due 4/1/37	2,065,000	1,820,555
Albany Capital Resource Corp., Equitable School Revolving Fund LLC, Revenue Bonds		
Series D		
4.00%, due 11/1/46	3,000,000	2,812,124
Amherst Development Corp., Daemen College Project, Revenue Bonds		
4.00%, due 10/1/37	1,000,000	915,881
5.00%, due 10/1/43	2,000,000	2,013,242
5.00%, due 10/1/48	2,000,000	2,002,019
Buffalo & Erie County Industrial Land Development Corp., D'Youville College Project, Revenue Bonds		
Series A		
4.00%, due 11/1/40	1,000,000	976,715
4.00%, due 11/1/45	4,000,000	3,838,666
Series A		
4.00%, due 11/1/50	1,000,000	941,076
Buffalo & Erie County Industrial Land Development Corp., Tapestry Charter School Project, Revenue Bonds		
Series A		
5.00%, due 8/1/47	500,000	478,234
Series A		
5.00%, due 8/1/52	3,995,000	3,777,395
Build NYC Resource Corp., Brilla College Preparatory Charter Schools, Revenue Bonds		
Series A		
4.00%, due 11/1/41 (a)	2,000,000	1,678,567
Build NYC Resource Corp., Children's Aid Society Project, Revenue Bonds		
5.00%, due 7/1/45	1,120,000	1,140,614
Build NYC Resource Corp., Grand Concourse Academy Charter School Project, Revenue Bonds		
Series A		
5.00%, due 7/1/42	600,000	620,463
Series A		
5.00%, due 7/1/56	550,000	556,110
Build NYC Resource Corp., Inwood Academy Leadership Charter School Project, Revenue Bonds (a)		
Series A		
5.125%, due 5/1/38	800,000	803,038

	Principal Amount	Value
Long-Term Municipal Bonds		
Education		
Build NYC Resource Corp., Inwood Academy Leadership Charter School Project, Revenue Bonds (a)		
Series A		
5.50%, due 5/1/48	\$ 1,500,000	\$ 1,513,452
Build NYC Resource Corp., Kipp NYC Public Charter Schools, Revenue Bonds		
5.00%, due 7/1/42	1,000,000	1,054,942
5.25%, due 7/1/52	10,000,000	10,553,359
Build NYC Resource Corp., Manhattan College Project, Revenue Bonds		
4.00%, due 8/1/42	1,500,000	1,444,043
5.00%, due 8/1/47	240,000	248,630
Build NYC Resource Corp., Metropolitan College of New York, Revenue Bonds		
5.50%, due 11/1/44	2,500,000	2,453,148
Build NYC Resource Corp., Metropolitan Lighthouse Charter School Project, Revenue Bonds (a)		
Series A		
5.00%, due 6/1/32	1,000,000	1,009,227
Series A		
5.00%, due 6/1/37	1,500,000	1,498,376
Series A		
5.00%, due 6/1/47	3,100,000	2,957,151
Series A		
5.00%, due 6/1/52	1,500,000	1,414,161
Build NYC Resource Corp., New World Preparatory Charter School Project, Revenue Bonds		
Series A		
4.00%, due 6/15/51	2,180,000	1,715,515
Series A		
4.00%, due 6/15/56	660,000	502,059
Build NYC Resource Corp., New York Law School Project, Revenue Bonds		
5.00%, due 7/1/30	3,865,000	3,996,926
5.00%, due 7/1/33	1,520,000	1,563,460
Build NYC Resource Corp., Shefa School Project, Revenue Bonds		
Series A		
5.00%, due 6/15/51 (a)	2,500,000	2,355,497
City of New Rochelle, IONA College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/45	3,810,000	3,880,123
County of Cattaraugus, St. Bonaventure University Project, Revenue Bonds		
Series A		
5.00%, due 5/1/44	1,200,000	1,218,919
Dutchess County Local Development Corp., Bard College Project, Revenue Bonds (a)		
Series A		
5.00%, due 7/1/40	1,100,000	1,106,722
Series A		
5.00%, due 7/1/45	1,000,000	981,450
Dutchess County Local Development Corp., Culinary Institute of America Project (The), Revenue Bonds		
Series A-1		
5.00%, due 7/1/31	375,000	394,015
Series A-1		
5.00%, due 7/1/33	700,000	730,046

	Principal Amount	Value
Long-Term Municipal Bonds		
Education		
Dutchess County Local Development Corp., Marist College Project, Revenue Bonds		
Series A		
5.00%, due 7/1/39	\$ 1,000,000	\$ 1,004,790
5.00%, due 7/1/43	2,000,000	2,118,035
5.00%, due 7/1/48	4,000,000	4,209,170
Hempstead Town Local Development Corp., Evergreen Charter School, Inc., Revenue Bonds		
Series A		
5.25%, due 6/15/52	5,000,000	4,992,235
Hempstead Town Local Development Corp., Molloy College Project, Revenue Bonds		
5.00%, due 7/1/38	870,000	904,370
5.00%, due 7/1/43	1,020,000	1,052,953
5.00%, due 7/1/48	1,100,000	1,129,424
Monroe County Industrial Development Corp., Nazareth College of Rochester, Revenue Bonds		
Series A		
4.00%, due 10/1/47	1,695,000	1,530,554
Monroe County Industrial Development Corp., St. John Fisher College, Revenue Bonds		
Series A		
5.00%, due 6/1/24	330,000	330,618
Monroe County Industrial Development Corp., University of Rochester Project, Revenue Bonds		
Series C		
4.00%, due 7/1/43	3,000,000	3,007,991
Series D		
4.00%, due 7/1/43	2,470,000	2,476,579
New York State Dormitory Authority, Brooklyn Law School, Revenue Bonds		
Series A		
5.00%, due 7/1/33	1,650,000	1,782,153
New York State Dormitory Authority, Fordham University, Revenue Bonds		
4.00%, due 7/1/46	9,830,000	9,714,260
4.00%, due 7/1/50	3,500,000	3,421,069
Series A		
5.00%, due 7/1/41	1,075,000	1,119,137
New York State Dormitory Authority, Friends of The Bay Shore-Brightwaters Public Library, Inc., Revenue Bonds		
Insured: AMBAC		
4.625%, due 7/1/36	200,000	200,110
New York State Dormitory Authority, Iona College, Revenue Bonds		
Series A		
5.00%, due 7/1/51	1,850,000	1,933,464
New York State Dormitory Authority, New School (The), Revenue Bonds		
Series A		
5.00%, due 7/1/35	15,000	15,940
Series A		
5.00%, due 7/1/35	195,000	202,018
New York State Dormitory Authority, New York University, Revenue Bonds		
Series A		
4.00%, due 7/1/46	4,000,000	3,976,800
Series A		
5.00%, due 7/1/38	4,580,000	5,049,797

	Principal Amount	Value
Long-Term Municipal Bonds		
Education		
New York State Dormitory Authority, Pace University, Revenue Bonds		
Series A		
4.00%, due 5/1/33	\$ 400,000	\$ 400,013
Series A		
4.25%, due 5/1/42	450,000	423,203
New York State Dormitory Authority, Rockefeller University, Revenue Bonds		
Series B		
5.00%, due 7/1/50	5,000,000	5,433,931
New York State Dormitory Authority, St. John's University, Revenue Bonds		
Series A		
4.00%, due 7/1/48	3,500,000	3,467,931
New York State Dormitory Authority, St. Joseph's College, Revenue Bonds		
4.00%, due 7/1/40	200,000	191,347
5.00%, due 7/1/51	1,475,000	1,538,633
New York State Dormitory Authority, St. Lawrence-Lewis Board of Cooperative Educational Services, Revenue Bonds		
Series A		
4.00%, due 8/15/42	5,500,000	5,528,668
New York State Dormitory Authority, Touro College and University System Obligated Group, Revenue Bonds		
5.00%, due 1/1/42	5,000,000	5,636,005
Oneida County Local Development Corp., Utica College Project, Revenue Bonds		
5.00%, due 7/1/49	3,250,000	3,187,618
Onondaga County Trust for Cultural Resources, Syracuse University Project, Revenue Bonds		
4.00%, due 12/1/47	2,100,000	2,092,587
4.00%, due 12/1/49	3,080,000	3,051,068
Orange County Funding Corp., Mount St. Mary College, Revenue Bonds		
Series A		
5.00%, due 7/1/42	1,010,000	1,009,924
Riverhead Industrial Development Agency, Riverhead Charter School, Revenue Bonds		
Series A		
7.00%, due 8/1/43	925,000	939,150
Series 2013A		
7.00%, due 8/1/48	730,000	740,898
Schenectady County Capital Resource Corp., Union College Project, Revenue Bonds		
5.25%, due 7/1/52	1,000,000	1,105,386
St. Lawrence County Industrial Development Agency, Clarkson University Project, Revenue Bonds		
5.00%, due 9/1/47	2,975,000	3,060,383
St. Lawrence County Industrial Development Agency, St. Lawrence University, Revenue Bonds		
Series A		
4.00%, due 7/1/43	3,000,000	2,965,448
Syracuse Industrial Development Agency, Syracuse City School District Project, Revenue Bonds		
Series A, Insured: State Aid Withholding		
3.25%, due 5/1/34	1,000,000	1,008,943
Troy Capital Resource Corp., Rensselaer Polytechnic Institute, Revenue Bonds		
5.00%, due 8/1/32	1,000,000	1,055,574
Series A		
5.00%, due 9/1/39	2,000,000	2,143,369

	Principal Amount	Value
Long-Term Municipal Bonds		
Education		
Yonkers Economic Development Corp., Charter School of Educational Excellence Project, Revenue Bonds		
Series A		
4.00%, due 10/15/29	\$ 200,000	\$ 190,800
Series A		
5.00%, due 10/15/39	1,680,000	1,615,462
Series A		
5.00%, due 10/15/49	640,000	597,973
5.00%, due 10/15/50	1,350,000	1,258,088
Yonkers Industrial Development Agency, New Community School Project, Revenue Bonds		
Insured: State Aid Withholding		
4.00%, due 5/1/51	3,500,000	3,411,075
		<u>171,571,639</u>
General Obligation 9.1%		
City of Buffalo, Limited General Obligation		
Series A		
5.00%, due 4/1/27	500,000	541,443
Series A		
5.00%, due 4/1/28	400,000	432,517
City of Glens Falls, Public Improvement, Limited General Obligation		
Insured: AGM		
4.00%, due 1/15/31	500,000	522,632
Insured: AGM		
4.00%, due 1/15/32	315,000	328,582
Insured: AGM		
4.00%, due 1/15/33	250,000	260,004
City of New York, Unlimited General Obligation		
Series A-1		
4.00%, due 8/1/50	2,000,000	1,957,867
Series A-1		
5.00%, due 8/1/43	4,400,000	4,795,670
Series B-1		
5.25%, due 10/1/41	2,500,000	2,892,062
Series D-1		
5.25%, due 5/1/42	9,000,000	10,292,597
Series A-1		
5.25%, due 9/1/43	3,000,000	3,431,089
Series B-1		
5.25%, due 10/1/43	3,000,000	3,434,192
Series B-1		
5.25%, due 10/1/47	4,515,000	5,112,004
City of Newburgh, Limited General Obligation		
Series A, Insured: AGM		
3.50%, due 7/15/36	725,000	690,262
City of Ogdensburg, Public Improvement, Limited General Obligation		
5.50%, due 4/15/23	40,000	40,064
5.50%, due 4/15/24	45,000	45,406
5.50%, due 4/15/26	50,000	50,698

	Principal Amount	Value
Long-Term Municipal Bonds		
General Obligation		
City of Ogdensburg, Public Improvement, Limited General Obligation		
5.50%, due 4/15/28	\$ 55,000	\$ 55,437
City of Plattsburgh, Public Improvement, Limited General Obligation		
Series B, Insured: AGM		
5.00%, due 9/15/24	510,000	528,305
Series B, Insured: AGM		
5.00%, due 9/15/25	470,000	500,234
Series B, Insured: AGM		
5.00%, due 9/15/26	395,000	431,378
City of Poughkeepsie, Public Improvement, Limited General Obligation		
5.00%, due 6/1/31	600,000	634,789
City of Rome, Limited General Obligation		
3.00%, due 6/14/23	1,020,865	1,020,883
City of Yonkers, Limited General Obligation		
Series A, Insured: BAM		
4.00%, due 9/1/31	1,500,000	1,599,740
Series A, Insured: BAM		
4.00%, due 5/1/35	1,550,000	1,628,871
Series A, Insured: BAM		
4.00%, due 5/1/36	1,700,000	1,767,367
Series A, Insured: BAM		
4.00%, due 5/1/37	2,000,000	2,061,082
City of Yonkers, Unlimited General Obligation		
Series B, Insured: BAM State Aid Withholding		
4.00%, due 5/1/39	2,000,000	2,041,662
Commonwealth of Puerto Rico, Unlimited General Obligation		
Series A-1		
(zero coupon), due 7/1/33	1,351,801	784,810
Series A-1		
4.00%, due 7/1/33	2,000,000	1,874,689
Series A-1		
4.00%, due 7/1/35	3,921,443	3,572,046
Series A-1		
5.625%, due 7/1/27	1,170,000	1,226,882
Series A-1		
5.75%, due 7/1/31	1,107,737	1,203,788
County of Clinton, Limited General Obligation		
Insured: AGM		
4.00%, due 6/1/38 (b)	1,500,000	1,507,922
County of Nassau, Limited General Obligation		
Series A, Insured: AGM-CR		
5.00%, due 1/1/26	1,000,000	1,079,407
Series B, Insured: AGM		
5.00%, due 4/1/44	4,870,000	5,277,658
Series B, Insured: AGM		
5.00%, due 4/1/49	5,000,000	5,401,207
County of Onondaga, Limited General Obligation		
3.00%, due 6/1/39	2,150,000	1,963,240

	Principal Amount	Value
Long-Term Municipal Bonds		
General Obligation		
County of Onondaga, Limited General Obligation		
3.25%, due 4/15/34	\$ 1,250,000	\$ 1,258,154
County of Rockland, Limited General Obligation		
Insured: BAM		
5.00%, due 6/1/24	500,000	517,363
Insured: BAM		
5.00%, due 6/1/25	560,000	595,483
Insured: BAM		
5.00%, due 6/1/26	550,000	600,916
County of Rockland, Various Purpose, Limited General Obligation		
Insured: AGM		
4.00%, due 5/1/44	915,000	919,624
Insured: AGM		
4.00%, due 5/1/45	950,000	953,702
Insured: AGM		
4.00%, due 5/1/46	985,000	987,915
Insured: AGM		
4.00%, due 5/1/48	1,065,000	1,066,537
County of Suffolk, Public Improvement, Limited General Obligation		
Series B, Insured: AGM		
3.00%, due 10/15/32	5,480,000	5,536,356
Series A, Insured: AGM		
3.25%, due 6/1/36	715,000	701,543
Series A, Insured: AGM		
3.25%, due 6/1/37	725,000	700,544
Series A, Insured: BAM		
4.00%, due 4/1/33	2,190,000	2,297,759
Harrison Central School District, Unlimited General Obligation		
Insured: State Aid Withholding		
3.50%, due 3/15/44	1,015,000	1,000,012
Insured: State Aid Withholding		
3.50%, due 3/15/45	1,055,000	1,034,431
Insured: State Aid Withholding		
3.55%, due 3/15/47	1,130,000	1,110,889
Lackawanna City School District, Unlimited General Obligation		
Insured: BAM State Aid Withholding		
4.00%, due 6/15/32	745,000	769,946
Poughkeepsie School District, New York School District Refunding, Unlimited General Obligation		
Insured: AGM State Aid Withholding		
3.00%, due 5/1/33	400,000	405,452
Springville-Griffith Institute Central School District, Unlimited General Obligation		
Insured: State Aid Withholding		
4.00%, due 8/18/23	1,194,391	1,202,932
Town of Oyster Bay, Public Improvement, Limited General Obligation		
4.00%, due 2/15/26	3,440,000	3,594,925
Series A, Insured: BAM		
5.00%, due 1/15/28	500,000	511,256

	Principal Amount	Value
Long-Term Municipal Bonds		
General Obligation		
Village of Johnson City, Limited General Obligation		
Series C		
5.25%, due 9/29/23	\$ 3,000,000	\$ 3,017,967
Village of Valley Stream, Various Purpose, Limited General Obligation		
Insured: BAM		
4.00%, due 4/1/33	490,000	507,810
Insured: BAM		
4.00%, due 4/1/34	510,000	527,507
Insured: BAM		
4.00%, due 4/1/35	530,000	545,404
Insured: BAM		
4.00%, due 4/1/36	550,000	561,675
Insured: BAM		
4.00%, due 4/1/37	570,000	579,312
		<u>102,493,900</u>
Hospital 8.4%		
Brookhaven Local Development Corp., Long Island Community Hospital Health Care Services Foundation, Revenue Bonds		
Series A, Insured: AGM-CR		
3.375%, due 10/1/40	7,990,000	7,532,859
Brookhaven Local Development Corp., Long Island Community Hospital Project, Revenue Bonds		
Series A		
4.00%, due 10/1/45	3,500,000	3,413,770
Series A		
5.00%, due 10/1/33	1,000,000	1,113,893
Series A		
5.00%, due 10/1/35	1,000,000	1,094,687
Series A		
5.00%, due 10/1/50	6,250,000	6,617,177
Broome County Local Development Corp., United Health Services Hospitals Obligated Group, Revenue Bonds		
Insured: AGM		
3.00%, due 4/1/50	6,835,000	5,123,112
Build NYC Resource Corp., Children's Aid Society Project (The), Revenue Bonds		
4.00%, due 7/1/44	600,000	589,339
4.00%, due 7/1/49	1,300,000	1,257,104
Dutchess County Local Development Corp., Health Quest Systems, Inc., Revenue Bonds		
Series B		
4.00%, due 7/1/41	7,350,000	6,791,859
Genesee County Funding Corp. (The), Rochester Regional Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 12/1/24	200,000	206,486
Series A		
5.00%, due 12/1/25	215,000	225,845
Series A		
5.00%, due 12/1/26	340,000	361,916
Series A		
5.00%, due 12/1/27	400,000	431,332

	Principal Amount	Value
Long-Term Municipal Bonds		
Hospital		
Genesee County Funding Corp. (The), Rochester Regional Health Obligated Group, Revenue Bonds		
Series A		
5.00%, due 12/1/28	\$ 600,000	\$ 654,058
Jefferson County Civic Facility Development Corp., Samaritan Medical Center Project, Revenue Bonds		
Series A		
4.00%, due 11/1/31	2,705,000	2,651,972
Monroe County Industrial Development Corp., Highland Hospital, Revenue Bonds		
4.00%, due 7/1/40	3,100,000	3,126,308
Monroe County Industrial Development Corp., Rochester General Hospital (The), Revenue Bonds		
4.00%, due 12/1/37	1,000,000	966,671
Series A		
5.00%, due 12/1/32	540,000	540,785
Series A		
5.00%, due 12/1/42	1,000,000	1,000,354
Nassau County Local Economic Assistance Corp., Catholic Health Services of Long Island Obligated Group, Revenue Bonds		
5.00%, due 7/1/34	250,000	256,302
New York State Dormitory Authority, Garnet Health Medical Center Obligated Group, Revenue Bonds (a)		
5.00%, due 12/1/32	800,000	821,257
5.00%, due 12/1/34	3,500,000	3,551,815
New York State Dormitory Authority, Maimonides Medical Center, Revenue Bonds		
Insured: FHA 241		
3.00%, due 2/1/50	14,000,000	11,458,678
New York State Dormitory Authority, Memorial Sloan-Kettering Cancer Center, Revenue Bonds		
Series 1		
4.00%, due 7/1/37	470,000	482,310
New York State Dormitory Authority, Northwell Health Obligated Group, Revenue Bonds		
Series B-3		
5.00%, due 5/1/48 (c)	5,000,000	5,289,656
New York State Dormitory Authority, NYU Langone Hospitals Obligated Group, Revenue Bonds		
Series A		
4.00%, due 7/1/40	1,000,000	1,006,422
Series A		
4.00%, due 7/1/50	3,005,000	2,927,607
Series A		
4.00%, due 7/1/53	8,450,000	8,147,912
New York State Dormitory Authority, Orange Regional Medical Center Obligated Group, Revenue Bonds		
5.00%, due 12/1/35 (a)	100,000	100,550
Oneida County Local Development Corp., Mohawk Valley Health System Project, Revenue Bonds		
Series A, Insured: AGM		
3.00%, due 12/1/44	4,150,000	3,336,453
Series A, Insured: AGM		
4.00%, due 12/1/32	1,000,000	1,040,027
Series A, Insured: AGM		
4.00%, due 12/1/33	1,255,000	1,296,278
Series A, Insured: AGM		
4.00%, due 12/1/34	1,585,000	1,622,326
Series A, Insured: AGM		
4.00%, due 12/1/36	1,650,000	1,655,000

	Principal Amount	Value
Long-Term Municipal Bonds		
Hospital		
Oneida County Local Development Corp., Mohawk Valley Health System Project, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 12/1/37	\$ 1,155,000	\$ 1,155,910
Series A, Insured: AGM		
4.00%, due 12/1/49	7,940,000	7,583,002
Suffolk County Economic Development Corp., Catholic Health Services of Long Island Obligated Group, Revenue Bonds		
Series C		
5.00%, due 7/1/33	250,000	256,619
		<u>95,687,651</u>
Housing 1.0%		
Albany Capital Resource Corp., Empire Commons Student Housing, Inc., Revenue Bonds		
Series A		
5.00%, due 5/1/29	600,000	631,514
Series A		
5.00%, due 5/1/30	350,000	367,611
Amherst Development Corp., UBF Faculty-Student Housing Corp., Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/45	2,000,000	2,151,257
New York City Housing Development Corp., College of Staten Island Residences, Revenue Bonds		
Series A, Insured: AGM		
3.25%, due 7/1/27	2,670,000	2,672,301
New York State Dormitory Authority, University Facilities, Revenue Bonds		
Series A		
5.00%, due 7/1/43	1,500,000	1,615,147
Onondaga Civic Development Corp., Onondaga Community College Housing Development Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/24	400,000	404,106
Series A		
5.00%, due 10/1/25	250,000	253,090
Westchester County Local Development Corp., Purchase Housing Corp. II Project, Revenue Bonds		
5.00%, due 6/1/29	185,000	194,457
5.00%, due 6/1/30	330,000	345,658
5.00%, due 6/1/31	320,000	334,144
5.00%, due 6/1/37	1,000,000	1,026,935
5.00%, due 6/1/42	1,000,000	1,019,808
		<u>11,016,028</u>
Other Revenue 35.4%		
Brookhaven Local Development Corp., Jefferson's Ferry Project, Revenue Bonds		
Series A		
4.00%, due 11/1/55	3,565,000	2,924,141
5.25%, due 11/1/36	1,130,000	1,160,020
Broome County Local Development Corp., Good Shepherd Village at Endwell, Revenue Bonds		
4.00%, due 7/1/31	1,565,000	1,432,258
4.00%, due 7/1/36	2,100,000	1,803,802
4.00%, due 1/1/47	1,160,000	882,880

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
Build NYC Resource Corp., Bronx Charter School for Excellence Project, Revenue Bonds		
Series A		
5.50%, due 4/1/43	\$ 1,160,000	\$ 1,161,454
Build NYC Resource Corp., Pratt Paper, Inc. Project, Revenue Bonds		
5.00%, due 1/1/35 (a)(b)	4,305,000	4,386,595
Build NYC Resource Corp., Royal Charter Properties, Inc., Revenue Bonds		
Insured: AGM		
4.75%, due 12/15/32	2,000,000	2,001,354
Chautauqua Tobacco Asset Securitization Corp., Revenue Bonds		
5.00%, due 6/1/34	750,000	746,291
Children's Trust Fund, Asset-Backed, Revenue Bonds		
Series A		
(zero coupon), due 5/15/50	2,500,000	436,580
5.625%, due 5/15/43	2,300,000	2,300,144
City of New York, Alvin Ailey Dance Foundation, Inc., Revenue Bonds		
Series A		
4.00%, due 7/1/46	1,515,000	1,491,667
City of New York, Lincoln Center for the Performing Arts, Inc., Revenue Bonds		
Series A		
4.00%, due 12/1/33	2,250,000	2,405,517
Series A		
4.00%, due 12/1/34	1,600,000	1,695,435
City of New York, Museum of Modern Art (The), Revenue Bonds		
Series 2016-ONE-E		
4.00%, due 4/1/30	1,200,000	1,267,785
Development Authority of the North Country, Solid Waste Management System, Revenue Bonds		
Insured: AGM		
3.25%, due 9/1/39	550,000	502,731
Insured: AGM		
3.25%, due 9/1/40	570,000	513,487
Insured: AGM		
3.375%, due 9/1/38	535,000	508,756
Dutchess County Local Development Corp., Health Quest Systems, Inc., Revenue Bonds		
Series A		
5.00%, due 7/1/34	500,000	518,205
Dutchess County Resource Recovery Agency, Solid Waste System, Revenue Bonds (b)		
5.00%, due 1/1/25	1,000,000	1,044,822
5.00%, due 1/1/26	1,000,000	1,070,914
Erie Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
Series B		
(zero coupon), due 6/1/47	18,000,000	3,655,937
GDB Debt Recovery Authority of Puerto Rico, Revenue Bonds		
7.50%, due 8/20/40	2,211,123	1,868,399
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
5.25%, due 7/1/33	1,230,000	1,244,276
5.50%, due 7/1/43	1,725,000	1,746,785

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
Hudson Yards Infrastructure Corp., Second Indenture, Revenue Bonds		
Series A		
4.00%, due 2/15/40	\$ 3,250,000	\$ 3,285,178
Series A, Insured: AGM		
4.00%, due 2/15/47	4,000,000	3,929,591
Series A		
5.00%, due 2/15/31	8,380,000	9,242,235
Series A, Insured: BAM		
5.00%, due 2/15/42	7,500,000	8,035,403
Huntington Local Development Corp., Fountaingate Gardens Project, Revenue Bonds		
Series A		
5.00%, due 7/1/36	900,000	795,052
Series A		
5.25%, due 7/1/56	2,500,000	1,982,777
Long Island Power Authority, Electric System, Revenue Bonds		
Series A		
4.00%, due 9/1/37	3,890,000	4,015,369
Series A		
4.00%, due 9/1/38	2,000,000	2,038,032
5.00%, due 9/1/37	2,000,000	2,198,679
5.00%, due 9/1/38	1,000,000	1,096,313
5.00%, due 9/1/39	1,000,000	1,092,467
Series A		
5.00%, due 9/1/44	6,225,000	6,356,496
Series B		
5.00%, due 9/1/45	1,000,000	1,049,697
5.00%, due 9/1/47	2,000,000	2,101,174
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/30	3,140,000	3,273,707
Series A		
5.00%, due 10/1/32	3,140,000	3,269,151
Series A		
5.00%, due 10/1/39	10,915,000	10,930,678
Metropolitan Transportation Authority, Dedicated Tax Fund, Revenue Bonds		
Series B-2		
4.00%, due 11/15/34	4,000,000	4,129,639
Series A		
5.00%, due 11/15/49	4,000,000	4,415,795
Monroe County Industrial Development Corp., St. Ann's Community Project, Revenue Bonds		
5.00%, due 1/1/50	4,900,000	4,051,670
Nassau County Tobacco Settlement Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
Series A-3		
5.00%, due 6/1/35	750,000	718,956
New York City Housing Development Corp., Capital Fund Grant Program, Revenue Bonds		
Series A		
5.00%, due 7/1/23	1,300,000	1,313,219

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds		
Series G		
3.85%, due 11/1/45	\$ 595,000	\$ 555,641
Series I-1-A		
4.05%, due 11/1/41	1,000,000	998,972
Series I-1-A		
4.15%, due 11/1/46	2,390,000	2,313,217
Series F-1, Insured: FHA 542(C)		
4.30%, due 11/1/37	1,500,000	1,547,747
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Green Bond, Revenue Bonds		
Series G-1		
3.70%, due 11/1/47	1,000,000	879,104
New York City Industrial Development Agency, Queens Baseball Stadium Project, Revenue Bonds		
Insured: AGM		
3.00%, due 1/1/39	6,955,000	5,999,943
Insured: AGM		
3.00%, due 1/1/40	8,315,000	7,063,909
Series A, Insured: AGM		
3.00%, due 1/1/46	21,195,000	16,728,217
New York City Industrial Development Agency, TRIPS Obligated Group, Revenue Bonds		
Series A		
5.00%, due 7/1/28	1,500,000	1,501,147
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds		
Series A, Insured: AGC		
(zero coupon), due 3/1/40	380,000	180,483
Series A, Insured: AGC		
(zero coupon), due 3/1/44	1,065,000	409,968
Series A, Insured: AGC		
(zero coupon), due 3/1/45	200,000	73,129
Series A, Insured: AGC		
(zero coupon), due 3/1/46	4,080,000	1,415,902
Series A, Insured: AGC		
(zero coupon), due 3/1/47	1,115,000	368,074
Series A, Insured: AGM-CR		
3.00%, due 3/1/49	10,980,000	8,487,740
New York City Transitional Finance Authority, Building Aid, Revenue Bonds		
Series S-1, Insured: State Aid Withholding		
4.00%, due 7/15/36	1,500,000	1,535,351
Series S-1B, Insured: State Aid Withholding		
4.00%, due 7/15/40	6,000,000	6,062,243
Series S-3, Insured: State Aid Withholding		
4.00%, due 7/15/46	2,905,000	2,892,532
Series S-2, Insured: State Aid Withholding		
5.00%, due 7/15/36	9,500,000	10,392,238
Series S-3, Insured: State Aid Withholding		
5.00%, due 7/15/43	2,500,000	2,691,908

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Series C-2		
1.58%, due 5/1/24	\$ 3,555,000	\$ 3,425,767
Series C		
4.00%, due 5/1/44	4,000,000	3,971,346
Series E-1		
4.00%, due 2/1/46	5,440,000	5,352,840
Series F-1		
5.00%, due 2/1/47	5,000,000	5,539,619
Series D-1		
5.25%, due 11/1/48	9,665,000	10,967,419
Series D-1		
5.50%, due 11/1/45	7,750,000	9,091,113
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Senior Lien		
Series A		
(zero coupon), due 11/15/47	6,500,000	2,022,565
New York Convention Center Development Corp., Hotel Unit Fee Secured, Revenue Bonds		
5.00%, due 11/15/40	1,620,000	1,674,882
New York Convention Center Development Corp., Hotel Unit Fee Secured, Revenue Bonds, Sub. Lien		
Series B, Insured: BAM		
(zero coupon), due 11/15/41	2,320,000	1,007,891
New York Convention Center Development Corp., New York City Hotel Unit Fee, Revenue Bonds, Sub. Lien		
Series B, Insured: BAM		
(zero coupon), due 11/15/43	4,800,000	1,882,752
New York Counties Tobacco Trust IV, Settlement Pass Through, Revenue Bonds		
Series A		
5.00%, due 6/1/42	1,000,000	962,744
Series A		
5.00%, due 6/1/45	245,000	232,965
Series A		
6.25%, due 6/1/41 (a)	4,800,000	4,803,133
New York Counties Tobacco Trust V, Pass Through, Capital Appreciation, Revenue Bonds		
Series S-1		
(zero coupon), due 6/1/38	1,600,000	646,443
New York Counties Tobacco Trust VI, Tobacco Settlement Pass Through, Revenue Bonds		
Series B		
5.00%, due 6/1/30	135,000	140,082
New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds		
Insured: BAM		
2.75%, due 2/15/44	8,000,000	6,211,382
Insured: AGM-CR		
4.00%, due 2/15/43	6,665,000	6,553,404
New York Liberty Development Corp., 3 World Trade Center LLC, Revenue Bonds (a)		
Class 1		
5.00%, due 11/15/44	5,660,000	5,652,118
Class 2		
5.375%, due 11/15/40	1,500,000	1,501,764

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
New York Liberty Development Corp., 7 World Trade Center Project, Revenue Bonds		
Series A		
3.00%, due 9/15/43	\$ 1,250,000	\$ 1,059,405
3.50%, due 9/15/52	1,225,000	1,009,307
New York Liberty Development Corp., Goldman Sachs Headquarters LLC, Revenue Bonds		
5.50%, due 10/1/37	700,000	818,543
New York State Dormitory Authority, Oceanside Library, Revenue Bonds		
4.00%, due 7/1/52	6,500,000	6,366,259
New York State Dormitory Authority, Sales Tax, Revenue Bonds		
Series A		
5.00%, due 3/15/45	1,010,000	1,081,935
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series A		
4.00%, due 3/15/39	8,000,000	8,135,568
Series E		
4.00%, due 3/15/45	2,000,000	1,982,876
Series A		
4.00%, due 3/15/47	5,500,000	5,419,421
Series C		
5.00%, due 3/15/31	3,620,000	3,728,572
New York State Housing Finance Agency, Revenue Bonds		
Series C, Insured: FHA 542(C)		
4.15%, due 5/1/47	12,470,000	12,068,966
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
Series E		
4.00%, due 3/15/38	3,000,000	3,041,439
Series E		
4.00%, due 3/15/43	2,885,000	2,879,554
New York State Urban Development Corp., Sales Tax, Revenue Bonds		
Series A		
4.00%, due 3/15/38	4,000,000	4,065,156
Series A		
4.00%, due 3/15/42	5,500,000	5,482,195
New York Transportation Development Corp., American Airlines, Inc. John F. Kennedy International Airport Project, Revenue Bonds		
5.25%, due 8/1/31 (b)	1,420,000	1,464,457
New York Transportation Development Corp., Delta Air Lines, Inc. - LaGuardia Airport Terminals C&D Redevelopment Project, Revenue Bonds (b)		
4.375%, due 10/1/45	6,200,000	5,896,642
5.00%, due 10/1/35	3,000,000	3,136,836
New York Transportation Development Corp., New York State Thruway Service Areas Project, Revenue Bonds (b)		
4.00%, due 10/31/41	2,505,000	2,321,129
4.00%, due 10/31/46	2,595,000	2,323,468
4.00%, due 4/30/53	10,100,000	8,660,112
Niagara Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
5.25%, due 5/15/40	500,000	503,902

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series C, Insured: AGC		
5.25%, due 8/1/23	\$ 100,000	\$ 101,374
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-2		
4.784%, due 7/1/58	15,807,000	15,116,084
Series A-1		
5.00%, due 7/1/58	1,189,000	1,174,433
Rockland Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds		
Series B		
(zero coupon), due 8/15/50 (a)	13,000,000	2,161,047
Schenectady Metroplex Development Authority, General Resolution Bonds, Revenue Bonds		
Series A, Insured: AGM		
5.50%, due 8/1/33	1,000,000	1,014,915
Southold Local Development Corp., Peconic Landing, Inc. Project, Revenue Bonds		
5.00%, due 12/1/45	1,625,000	1,627,702
State of New York Mortgage Agency, Homeowner Mortgage, Revenue Bonds		
Series 213		
4.25%, due 10/1/47	595,000	603,689
Suffolk County Economic Development Corp., Peconic Landing at Southold, Inc., Revenue Bonds		
Series A		
5.00%, due 12/1/29	175,000	183,229
Series A		
5.00%, due 12/1/34	165,000	169,697
Series A		
5.00%, due 12/1/40	175,000	177,719
Suffolk Tobacco Asset Securitization Corp., Tobacco Settlement, Asset Backed, Revenue Bonds		
Series A-1		
0.67%, due 6/1/23	1,585,000	1,564,859
Series A-1		
1.015%, due 6/1/24	1,000,000	955,915
Series B-1		
4.00%, due 6/1/50	4,250,000	4,214,878
Territory of Guam, Business Privilege Tax, Revenue Bonds		
Series D		
4.00%, due 11/15/39	880,000	837,664
Series D		
5.00%, due 11/15/27	2,825,000	2,934,513
Series D		
5.00%, due 11/15/28	200,000	207,736
Territory of Guam, Section 30, Revenue Bonds		
Series A		
5.00%, due 12/1/36	1,020,000	1,046,061
Tompkins County Development Corp., Kendal at Ithaca Project, Revenue Bonds		
Series 2014A		
5.00%, due 7/1/44	690,000	690,902

	Principal Amount	Value
Long-Term Municipal Bonds		
Other Revenue		
TSASC, Inc., Tobacco Settlement Bonds, Revenue Bonds		
Series A		
5.00%, due 6/1/41	\$ 2,000,000	\$ 2,053,651
Series B		
5.00%, due 6/1/48	9,890,000	9,307,668
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
Series A		
5.00%, due 10/1/29 (a)	1,000,000	923,718
Series A		
5.00%, due 10/1/32	1,000,000	894,385
Series A, Insured: AGM-CR		
5.00%, due 10/1/32	1,200,000	1,201,279
Westchester County Local Development Corp., Kendal on Hudson Project, Revenue Bonds		
Series B		
5.00%, due 1/1/51	2,500,000	2,435,672
Westchester County Local Development Corp., Miriam Osborn Memorial Home Association Project, Revenue Bonds		
5.00%, due 7/1/27	270,000	287,261
5.00%, due 7/1/28	270,000	287,316
5.00%, due 7/1/29	100,000	106,410
5.00%, due 7/1/34	200,000	212,260
Westchester County Local Development Corp., Pace University, Revenue Bonds		
Series A		
5.50%, due 5/1/42	3,265,000	3,302,770
Westchester Tobacco Asset Securitization Corp., Tobacco Settlement, Asset-Backed, Revenue Bonds, Senior Lien		
Series B		
5.00%, due 6/1/41	250,000	258,801
Yonkers Industrial Development Agency, New Community School Project, Revenue Bonds		
Insured: State Aid Withholding		
5.25%, due 5/1/51	1,280,000	1,424,208
		<u>400,752,765</u>
Transportation 15.2%		
Albany County Airport Authority, Revenue Bonds		
4.00%, due 12/15/44	835,000	828,919
Series A		
5.00%, due 12/15/43	1,750,000	1,846,893
Series A		
5.00%, due 12/15/48	2,585,000	2,706,808
Antonio B Won Pat International Airport Authority, Revenue Bonds (b)		
Series C, Insured: AGM		
6.00%, due 10/1/34	720,000	734,914
Series C, Insured: AGM		
6.00%, due 10/1/34	280,000	285,800
Buffalo & Fort Erie Public Bridge Authority, Revenue Bonds		
5.00%, due 1/1/47	2,095,000	2,191,308
Metropolitan Transportation Authority, Revenue Bonds		
Series D		
4.00%, due 11/15/42	1,230,000	1,143,817

	Principal Amount	Value
Long-Term Municipal Bonds		
Transportation		
Metropolitan Transportation Authority, Revenue Bonds		
Series D		
5.00%, due 11/15/29	\$ 550,000	\$ 584,416
Series B		
5.00%, due 11/15/40	2,500,000	2,521,293
Series B, Insured: BAM		
5.00%, due 11/15/52	9,000,000	9,458,483
Metropolitan Transportation Authority, Climate Certified Green Bond, Revenue Bonds		
Series C, Insured: AGM		
4.00%, due 11/15/47	6,720,000	6,627,921
Metropolitan Transportation Authority, Dedicated Tax Fund, Revenue Bonds		
Series A		
5.25%, due 11/15/28	475,000	522,984
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series A-1, Insured: AGM		
4.00%, due 11/15/42	2,180,000	2,163,050
Series A-1		
4.00%, due 11/15/46	2,000,000	1,816,327
Series C, Insured: AGM		
4.00%, due 11/15/46	1,600,000	1,580,605
Series D-2		
4.00%, due 11/15/48	300,000	269,487
Series A-1		
4.00%, due 11/15/49	2,000,000	1,790,749
Series A-1		
4.00%, due 11/15/51	1,460,000	1,296,057
Series A-1, Insured: AGM		
4.00%, due 11/15/54	3,500,000	3,419,989
Series A-2		
5.00%, due 11/15/27	590,000	622,004
MTA Hudson Rail Yards Trust Obligations, Election 2016, Revenue Bonds		
Series A		
5.00%, due 11/15/56	5,330,000	5,287,185
New York State Thruway Authority, Revenue Bonds		
Series L		
4.00%, due 1/1/36	4,000,000	4,083,092
Series O		
4.00%, due 1/1/39	6,000,000	6,063,726
Series B, Insured: AGM		
4.00%, due 1/1/45	4,450,000	4,374,327
Series N		
4.00%, due 1/1/47	5,500,000	5,385,714
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds, Junior Lien		
Series B, Insured: BAM		
4.00%, due 1/1/45	9,050,000	9,012,622
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds		
Series A		
5.00%, due 7/1/41 (b)	3,000,000	3,017,452

	Principal Amount	Value
Long-Term Municipal Bonds		
Transportation		
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue Bonds		
4.00%, due 12/1/38 (b)	\$ 1,275,000	\$ 1,223,361
Series A		
4.00%, due 12/1/42 (b)	1,350,000	1,246,269
Series C		
4.00%, due 12/1/42	7,090,000	6,713,274
5.00%, due 12/1/29 (b)	1,250,000	1,368,850
Series A		
5.00%, due 12/1/36 (b)	1,600,000	1,680,411
5.00%, due 12/1/37 (b)	3,500,000	3,689,947
Niagara Frontier Transportation Authority, Buffalo Niagara International Airport, Revenue Bonds (b)		
Series A		
5.00%, due 4/1/24	490,000	501,133
Series A		
5.00%, due 4/1/27	610,000	622,543
Series A		
5.00%, due 4/1/29	325,000	331,681
Series A		
5.00%, due 4/1/29	600,000	660,559
Series A		
5.00%, due 4/1/30	375,000	412,469
Series A		
5.00%, due 4/1/31	1,350,000	1,484,310
Series A		
5.00%, due 4/1/32	400,000	439,211
Series A		
5.00%, due 4/1/34	450,000	491,096
Series A		
5.00%, due 4/1/35	400,000	433,245
Series A		
5.00%, due 4/1/36	600,000	644,373
Series A		
5.00%, due 4/1/38	375,000	399,792
Ogdensburg Bridge and Port Authority, Revenue Bonds		
5.75%, due 7/1/47 (a)	2,090,000	1,975,866
Port Authority of Guam, Revenue Bonds		
Series B		
5.00%, due 7/1/36 (b)	625,000	666,064
Series B		
5.00%, due 7/1/37 (b)	200,000	212,044
Series A		
5.00%, due 7/1/48	1,235,000	1,278,248
Port Authority of New York & New Jersey, Revenue Bonds (b)		
Series 223		
4.00%, due 7/15/46	3,000,000	2,894,329
Series 221		
4.00%, due 7/15/50	3,000,000	2,865,915

	Principal Amount	Value
Long-Term Municipal Bonds		
Transportation		
Port Authority of New York & New Jersey, Revenue Bonds (b)		
Series 178		
5.00%, due 12/1/31	\$ 16,745,000	\$ 16,999,636
Series 231		
5.50%, due 8/1/47	4,000,000	4,461,551
Port Authority of New York & New Jersey, Revenue Bonds, Third Series		
Series 193		
5.00%, due 10/15/34 (b)	5,775,000	5,991,963
Port Authority of New York & New Jersey, Consolidated 178th, Revenue Bonds		
Series 178		
5.00%, due 12/1/38 (b)	1,500,000	1,515,414
Port Authority of New York & New Jersey, Consolidated 1st, Revenue Bonds		
Series 207		
5.00%, due 9/15/48 (b)	2,500,000	2,590,230
Syracuse Regional Airport Authority, Revenue Bonds (b)		
5.00%, due 7/1/26	1,000,000	1,057,588
5.00%, due 7/1/32	1,000,000	1,112,142
5.00%, due 7/1/33	750,000	828,465
Triborough Bridge & Tunnel Authority, Revenue Bonds		
Series B		
5.00%, due 11/15/45	2,000,000	2,090,359
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series A		
4.00%, due 11/15/44	1,105,000	1,095,380
Series A		
4.00%, due 11/15/54	5,000,000	4,885,869
Series C-2		
5.00%, due 11/15/42	1,000,000	1,070,796
Series A		
5.00%, due 11/15/54	4,000,000	4,337,700
Series A		
5.50%, due 11/15/57	10,000,000	11,564,430
		<u>171,472,455</u>
Utilities 3.4%		
Guam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/33	1,055,000	1,121,341
Series A		
5.00%, due 10/1/38	350,000	363,887
Series A		
5.00%, due 10/1/40	3,600,000	3,724,205
New York Power Authority, Revenue Bonds		
Series A		
4.00%, due 11/15/45	4,000,000	4,002,624
Series A		
4.00%, due 11/15/55	3,500,000	3,443,651

	Principal Amount	Value
Long-Term Municipal Bonds		
Utilities		
New York Power Authority, Green Transmission Project, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 11/15/47	\$ 7,710,000	\$ 7,671,981
Puerto Rico Electric Power Authority, Revenue Bonds		
Series TT, Insured: NATL-RE		
5.00%, due 7/1/23	265,000	265,594
Series TT, Insured: NATL-RE		
5.00%, due 7/1/26	215,000	215,262
Series XX		
5.25%, due 7/1/40 (d)(e)	5,630,000	3,955,075
Utility Debt Securitization Authority, Revenue Bonds		
5.00%, due 12/15/37	7,250,000	7,734,613
5.00%, due 12/15/38	5,500,000	6,032,246
		<u>38,530,479</u>
Water & Sewer 6.0%		
Albany Municipal Water Finance Authority, Revenue Bonds		
Series A		
4.00%, due 12/1/50	5,670,000	5,670,449
Great Neck North Water Authority, Revenue Bonds		
Series A		
4.00%, due 1/1/32	250,000	257,458
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
Series A		
5.00%, due 7/1/35	4,000,000	4,060,245
5.00%, due 1/1/46	3,365,000	3,409,240
Series A		
5.00%, due 1/1/50	9,975,000	10,268,233
Monroe County Water Authority, Water System, Revenue Bonds		
3.50%, due 3/1/45	2,000,000	1,925,686
5.00%, due 8/1/37	750,000	751,929
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series EE		
4.00%, due 6/15/45	2,000,000	1,994,419
Series DD		
5.00%, due 6/15/34	1,000,000	1,007,913
Series AA		
5.00%, due 6/15/38	3,500,000	3,771,694
Series GG-1		
5.00%, due 6/15/48	1,000,000	1,094,076
New York State Environmental Facilities Corp., State Revolving Fund, Revenue Bonds		
Series A		
5.00%, due 2/15/49	10,000,000	10,904,089
Series B		
5.25%, due 9/15/52	4,850,000	5,567,358
Niagara Falls Public Water Authority, Water & Sewer System, Revenue Bonds		
Series A		
5.00%, due 7/15/34	770,000	834,775

	Principal Amount	Value
Long-Term Municipal Bonds		
Water & Sewer		
Onondaga County Water Authority, Revenue Bonds		
Series A		
4.00%, due 9/15/37	\$ 1,945,000	\$ 2,009,776
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds (a)		
Series B		
5.00%, due 7/1/29	870,000	896,706
Series B		
5.00%, due 7/1/33	5,455,000	5,608,666
Series B		
5.00%, due 7/1/37	545,000	554,330
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/47 (a)	2,500,000	2,475,539
Saratoga County Water Authority, Revenue Bonds		
4.00%, due 9/1/48	4,600,000	4,635,328
		<u>67,697,909</u>
Total Long-Term Municipal Bonds		
(Cost \$1,073,170,673)		<u>1,060,766,463</u>
Short-Term Municipal Notes 2.5%		
Other Revenue 0.9%		
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds		
Series F-2A, Insured: FHA 542(C)		
3.40%, due 11/1/62 (f)	4,000,000	4,034,708
New York State Housing Finance Agency, Revenue Bonds		
Series G-2, Insured: SONYMA HUD Sector 8		
3.45%, due 5/1/62 (f)	5,750,000	5,775,292
		<u>9,810,000</u>
Transportation 1.2%		
Metropolitan Transportation Authority, Revenue Bonds		
Series E-1		
1.25%, due 11/15/50 (f)	14,000,000	<u>14,000,000</u>
Utility 0.4%		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series UU, Insured: AGM		
3.705%, due 7/1/29 (f)	5,000,000	<u>4,530,517</u>
Total Short-Term Municipal Notes		
(Cost \$28,522,594)		<u>28,340,517</u>
Total Municipal Bonds		
(Cost \$1,101,693,267)		<u>1,089,106,980</u>

	Shares	Value
Closed-End Funds 0.2%		
New York 0.2%		
BlackRock New York Municipal Income Trust	12,602	\$ 140,764
Eaton Vance New York Municipal Bond Fund	13,241	128,438
Nuveen New York AMT-Free Quality Municipal Income Fund	205,883	2,299,713
Total Closed-End Funds		
(Cost \$3,194,013)		2,568,915
Total Investments		
(Cost \$1,104,887,280)	96.5%	1,091,675,895
Other Assets, Less Liabilities	3.5	39,050,468
Net Assets	100.0%	\$ 1,130,726,363

† Percentages indicated are based on Fund net assets.

- (a) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (b) Interest on these securities was subject to alternative minimum tax.
- (c) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of January 31, 2023.
- (d) Issue in default.
- (e) Issue in non-accrual status.
- (f) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.

Futures Contracts

As of January 31, 2023, the Fund held the following futures contracts¹:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Short Contracts					
U.S. Treasury 10 Year Ultra Bonds	(725)	March 2023	\$ (88,462,488)	\$ (87,872,266)	\$ 590,222
U.S. Treasury Long Bonds	(510)	March 2023	(64,579,562)	(66,236,250)	(1,656,688)
Net Unrealized Depreciation					\$ (1,066,466)

1. As of January 31, 2023, cash in the amount of \$4,135,750 was on deposit with a broker or futures commission merchant for futures transactions.
2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2023.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

CR—Custodial Receipts

FHA—Federal Housing Administration

HUD—Housing and Urban Development

NATL-RE—National Public Finance Guarantee Corp.

SONYMA—State of New York Mortgage Agency

The following is a summary of the fair valuations according to the inputs used as of January 31, 2023, for valuing the Fund's assets and liabilities:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Asset Valuation Inputs				
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 1,060,766,463	\$ —	\$ 1,060,766,463
Short-Term Municipal Notes	—	28,340,517	—	28,340,517
Total Municipal Bonds	—	1,089,106,980	—	1,089,106,980
Closed-End Funds	2,568,915	—	—	2,568,915
Total Investments in Securities	2,568,915	1,089,106,980	—	1,091,675,895
Other Financial Instruments				
Futures Contracts (b)	590,222	—	—	590,222
Total Investments in Securities and Other Financial Instruments	\$ 3,159,137	\$ 1,089,106,980	\$ —	\$ 1,092,266,117
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (1,656,688)	\$ —	\$ —	\$ (1,656,688)

(a) For a complete listing of investments and their industries, see the Portfolio of Investments.

(b) The value listed for these securities reflects unrealized appreciation (depreciation) as shown on the Portfolio of Investments.