

# MainStay MacKay Short Term Municipal Fund

## Portfolio of Investments January 31, 2023<sup>†</sup> (Unaudited)

	Principal Amount	Value
<b>Municipal Bonds 95.2%</b>		
<b>Long-Term Municipal Bonds 75.9%</b>		
<b>Alabama 3.7%</b>		
Black Belt Energy Gas District, Gas Project No.6, Revenue Bonds		
Series B		
4.00%, due 10/1/52 (a)	\$ 13,500,000	\$ 13,527,389
Black Belt Energy Gas District, Revenue Bonds		
Series B-1		
4.00%, due 4/1/53 (a)	3,920,000	3,921,594
Series C-1		
5.25%, due 12/1/23	530,000	537,651
Series C-1		
5.25%, due 6/1/25	615,000	637,670
Series C-1		
5.25%, due 12/1/25	880,000	919,359
Series F		
5.50%, due 11/1/53 (a)	10,000,000	10,745,562
Southeast Alabama Gas Supply District, Project No. 1, Revenue Bonds		
Series A		
5.00%, due 4/1/24	1,500,000	1,522,873
Southeast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds		
Series B-1		
5.00%, due 5/1/53 (a)	1,870,000	1,960,586
Southeast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds		
Series A-1		
5.50%, due 1/1/53 (a)	10,000,000	<u>10,892,330</u>
		<u>44,665,014</u>
<b>Alaska 0.6%</b>		
Alaska Industrial Development & Export Authority, Tanana Chiefs Conference Project, Revenue Bonds		
5.00%, due 10/1/23	585,000	593,301
Northern Tobacco Securitization Corp., Tobacco Settlement Asset-Backed, Revenue Bonds, Senior Lien		
Series B1, Class 2		
0.50%, due 6/1/31	105,000	104,352
State of Alaska International Airports System, Revenue Bonds (b)		
Series C		
5.00%, due 10/1/27	3,030,000	3,289,540
Series C		
5.00%, due 10/1/29	2,500,000	<u>2,793,013</u>
		<u>6,780,206</u>
<b>Arizona 0.6%</b>		
Arizona Health Facilities Authority, Scottsdale Lincoln Hospital Project, Revenue Bonds		
Series A		
5.00%, due 12/1/26	2,590,000	2,693,837
City of Phoenix, Downtown Phoenix Student Housing LLC, Revenue Bonds		
5.00%, due 7/1/23	50,000	50,254
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Junior Lien		
Series B		
5.00%, due 7/1/26 (b)	3,500,000	3,731,915

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Arizona</b>		
Sedona Wastewater Municipal Property Corp., Capital Appreciation, Revenue Bonds		
Insured: NATL-RE		
(zero coupon), due 7/1/24	\$ 500,000	\$ 478,754
		<u>6,954,760</u>
<b>Arkansas 0.1%</b>		
City of Fort Smith, Water & Sewer, Revenue Bonds		
3.00%, due 10/1/25	1,400,000	<u>1,416,269</u>
<b>California 5.4%</b>		
Antelope Valley Community College District, Unlimited General Obligation		
(zero coupon), due 8/1/33	2,250,000	1,501,845
(zero coupon), due 8/1/35	3,990,000	2,430,349
California Health Facilities Financing Authority, Lundquist Institute For Biomedical Innovation, Revenue Bonds		
4.00%, due 9/1/23	310,000	312,154
California Municipal Finance Authority, LINXS APM Project, Revenue Bonds, Senior Lien		
5.00%, due 12/31/23 (b)	1,400,000	1,419,152
Chino Basin Regional Financing Authority, Revenue Bonds		
Series B		
4.00%, due 11/1/25	2,665,000	2,784,049
Chula Vista Elementary School District, Revenue Bonds		
(zero coupon), due 8/1/23	4,140,000	4,086,648
City of Los Angeles, Department of Airports, Revenue Bonds		
Series C		
0.848%, due 5/15/26	1,000,000	891,214
Compton Community College District, Election of 2002, Unlimited General Obligation		
Series D, Insured: BAM		
(zero coupon), due 8/1/36	2,825,000	1,175,851
Compton Community Redevelopment Agency, Tax Allocation		
Series A, Insured: AGM		
5.00%, due 8/1/23	1,000,000	1,010,671
Series A, Insured: AGM		
5.00%, due 8/1/24	1,625,000	1,678,080
Series A, Insured: AGM		
5.00%, due 8/1/25	4,090,000	4,314,264
Golden State Tobacco Securitization Corp., Tobacco Settlement, Revenue Bonds		
Series B, Insured: State Appropriations		
1.886%, due 6/1/27	5,370,000	4,803,764
Los Angeles County Redevelopment Authority, Tax Allocation		
Series A, Insured: AGM		
5.00%, due 9/1/23	1,450,000	1,471,815
Los Angeles Department of Water & Power, Revenue Bonds		
Series C		
5.00%, due 7/1/25	450,000	468,625
Los Angeles Unified School District, Unlimited General Obligation		
Series C		
5.00%, due 7/1/23	2,000,000	2,021,169

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>California</b>		
Pasadena Unified School District, Unlimited General Obligation		
Series B		
2.00%, due 8/1/25	\$ 1,490,000	\$ 1,475,275
River Islands Public Financing Authority, Community Facilities District No. 2003-1, Special Tax		
Series A-1, Insured: AGM		
5.00%, due 9/1/26	150,000	163,345
Series A-1, Insured: AGM		
5.00%, due 9/1/27	225,000	249,739
Sacramento City Unified School District, Unlimited General Obligation		
Series E		
5.00%, due 8/1/23	300,000	303,842
Insured: BAM		
5.00%, due 7/1/25	1,000,000	1,062,190
Insured: BAM		
5.00%, due 7/1/26	1,350,000	1,470,161
San Diego County Regional Airport Authority, Revenue Bonds		
Series C		
0.654%, due 7/1/23	3,675,000	3,612,218
San Diego Public Facilities Financing Authority, Water Utility, Revenue Bonds		
Series B		
1.903%, due 8/1/26	4,640,000	4,266,605
San Diego Unified School District, Unlimited General Obligation		
Series G		
(zero coupon), due 7/1/33	4,235,000	2,507,889
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Junior Lien		
(zero coupon), due 1/1/24	1,515,000	1,480,949
San Ramon Valley Unified School District, Unlimited General Obligation		
3.00%, due 8/1/31	1,600,000	1,605,392
Santa Maria Joint Union High School District, Unlimited General Obligation		
(zero coupon), due 8/1/37	2,350,000	1,109,239
State of California, Various Purpose, Unlimited General Obligation		
1.75%, due 11/1/30	1,375,000	1,147,360
Tobacco Securitization Authority of Southern California, San Diego County Tobacco Asset Securitization Corp., Asset-Backed, Revenue Bonds		
Series A, Class 1		
5.00%, due 6/1/24	1,710,000	1,752,189
Torrance Unified School District, Election of 2008, Unlimited General Obligation		
(zero coupon), due 8/1/27	2,500,000	2,076,149
(zero coupon), due 8/1/28	2,500,000	1,974,361
(zero coupon), due 8/1/29	4,500,000	3,368,077
(zero coupon), due 8/1/30	1,500,000	1,061,623
Victor Valley Union High School District, Unlimited General Obligation		
Series B		
(zero coupon), due 8/1/49	14,715,000	3,254,025
Series B		
(zero coupon), due 8/1/52	6,110,000	1,117,794
		<u>65,428,072</u>

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Colorado 0.3%</b>		
Colorado Bridge Enterprise, Colorado High Performance Transportation Enterprise, Revenue Bonds 4.00%, due 12/31/26 (b)	\$ 3,950,000	\$ 4,084,698
<b>Connecticut 1.3%</b>		
City of Hartford, Unlimited General Obligation Series B, Insured: AGM State Guaranteed 5.00%, due 10/1/24	1,380,000	1,438,043
Series A, Insured: BAM State Guaranteed 5.00%, due 12/1/26	1,760,000	1,934,765
City of New Haven, Unlimited General Obligation Series A 5.25%, due 8/1/25	155,000	164,236
City of West Haven, Unlimited General Obligation Insured: BAM 4.00%, due 3/15/23	250,000	250,425
State of Connecticut, Unlimited General Obligation Series A 0.508%, due 6/1/24	1,000,000	948,507
Series A 5.00%, due 4/15/23	3,200,000	3,216,351
Series C 5.00%, due 6/15/23	1,500,000	1,514,378
Series D 5.00%, due 8/15/24	5,120,000	5,327,065
State of Connecticut, Transportation Infrastructure, Revenue Bonds Series D 5.00%, due 11/1/26	700,000	770,666
Town of Westport, Unlimited General Obligation 3.00%, due 5/15/29	400,000	410,445
		<u>15,974,881</u>
<b>Delaware 0.4%</b>		
Delaware State Economic Development Authority, Newark Charter School, Inc. Project, Revenue Bonds 4.00%, due 9/1/24	370,000	373,090
Delaware Transportation Authority, Revenue Bonds 5.00%, due 9/1/26	1,150,000	1,264,357
State of Delaware, Unlimited General Obligation Series D 5.00%, due 7/1/23	2,395,000	2,421,246
Series B 5.00%, due 7/1/26	1,205,000	1,251,441
		<u>5,310,134</u>
<b>District of Columbia 1.0%</b>		
District of Columbia, Gallery Place Project, Tax Allocation 5.00%, due 6/1/27	1,720,000	1,723,339

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>District of Columbia</b>		
Metropolitan Washington Airports Authority, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/27	\$ 2,160,000	\$ 2,362,730
Series A		
5.00%, due 10/1/28	1,020,000	1,134,639
Metropolitan Washington Airports Authority Aviation, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/23	2,000,000	2,025,072
Series A		
5.00%, due 10/1/25	1,665,000	1,758,187
Series A		
5.00%, due 10/1/27	2,700,000	2,953,412
		<u>11,957,379</u>
<b>Florida 2.5%</b>		
City of Orlando, Tourist Development Tax, Revenue Bonds, Senior Lien		
Insured: AGM		
5.00%, due 11/1/25	2,675,000	2,845,298
City of Tampa, Water & Wastewater System, Revenue Bonds		
Series B		
1.141%, due 10/1/27	4,000,000	3,489,298
County of Broward, Port Facilities, Revenue Bonds		
5.00%, due 9/1/24	500,000	516,872
5.00%, due 9/1/25	700,000	739,252
5.00%, due 9/1/26	835,000	899,757
5.00%, due 9/1/27	1,995,000	2,187,135
County of Monroe, Airport, Revenue Bonds (b)		
Series 202		
5.00%, due 10/1/26	200,000	212,769
Series 202		
5.00%, due 10/1/27	200,000	215,596
Greater Orlando Aviation Authority, Airport Facilities, Revenue Bonds		
Series A		
5.00%, due 10/1/23 (b)	8,895,000	9,015,331
Greater Orlando Aviation Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/26 (b)	4,225,000	4,538,691
Miami-Dade County Expressway Authority, Revenue Bonds		
Series B, Insured: BAM		
5.00%, due 7/1/26	5,000,000	5,156,618
Miami-Dade County Health Facilities Authority, Nicklaus Children's Hospital Project, Revenue Bonds		
Series B		
1.214%, due 8/1/24	630,000	594,825
Orange County Health Facilities Authority, AdventHealth Obligated Group, Revenue Bonds		
Series C		
5.00%, due 11/15/52 (a)	140,000	153,210
		<u>30,564,652</u>

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Georgia 0.5%</b>		
Main Street Natural Gas, Inc., Revenue Bonds (a)		
Series A		
4.00%, due 4/1/48	\$ 2,500,000	\$ 2,510,099
Series C		
4.00%, due 3/1/50	2,625,000	2,641,642
Municipal Electric Authority of Georgia, Project One Subordinated Bonds, Revenue Bonds		
Series A		
5.00%, due 1/1/26	970,000	<u>1,031,748</u>
		<u>6,183,489</u>
<b>Guam 0.3%</b>		
Antonio B Won Pat International Airport Authority, Revenue Bonds		
Series B		
3.133%, due 10/1/24	630,000	608,984
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
5.00%, due 7/1/24	400,000	407,004
Guam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/25	2,500,000	<u>2,618,924</u>
		<u>3,634,912</u>
<b>Hawaii 0.1%</b>		
State of Hawaii, Airports System, Revenue Bonds		
Series A		
5.00%, due 7/1/28 (b)	1,000,000	<u>1,103,152</u>
<b>Illinois 7.9%</b>		
Chicago Board of Education, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 12/1/23	4,650,000	4,732,627
Chicago O'Hare International Airport, Revenue Bonds, Senior Lien		
Series D		
1.168%, due 1/1/24	1,000,000	968,606
Chicago O'Hare International Airport, Passenger Facility Charge, Revenue Bonds		
5.00%, due 1/1/25 (b)	835,000	837,569
Chicago O'Hare International Airport, General, Revenue Bonds, Senior Lien		
Series C		
5.00%, due 1/1/25 (b)	1,000,000	1,035,519
City of Berwyn, Unlimited General Obligation		
Series A		
5.00%, due 12/1/23	330,000	333,580
Series A		
5.00%, due 12/1/24	820,000	836,803
Series A		
5.00%, due 12/1/25	465,000	478,056
Series A		
5.00%, due 12/1/26	705,000	732,224

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Illinois</b>		
City of Chicago, Wastewater Transmission Project, Revenue Bonds		
Series A, Insured: NATL-RE (zero coupon), due 1/1/26	\$ 2,090,000	\$ 1,911,232
Series A, Insured: NATL-RE (zero coupon), due 1/1/27	12,120,000	10,717,904
City of Chicago, Wastewater Transmission Project, Revenue Bonds, Second Lien 5.00%, due 1/1/26	1,130,000	1,135,332
City of Chicago, Neighbourhoods Alive 21 Program, Unlimited General Obligation		
Series 2002B 5.00%, due 1/1/24	150,000	151,862
Series 2002B 5.00%, due 1/1/26	170,000	173,713
Series 2002B 5.25%, due 1/1/28	150,000	154,017
City of Chicago, Unlimited General Obligation		
Series C 5.00%, due 1/1/24	3,520,000	3,563,804
Series A 5.00%, due 1/1/26	405,000	408,274
Series A 5.00%, due 1/1/30	1,000,000	1,074,604
Series A 5.25%, due 1/1/28	925,000	949,772
Series A 5.25%, due 1/1/30	500,000	504,169
City of Chicago, Waterworks, Revenue Bonds, Second Lien		
5.00%, due 11/1/24	250,000	250,487
Insured: AGM-CR 5.00%, due 11/1/25	400,000	410,532
City of Galesburg, Knox College Project, Revenue Bonds		
Series A 5.00%, due 10/1/27	175,000	188,018
City of Rockford, Alternative Revenue Source, Unlimited General Obligation		
Series A, Insured: AGM 4.00%, due 12/15/23	140,000	141,714
Series A, Insured: AGM 4.00%, due 12/15/24	290,000	298,061
Cook County Township High School District No. 225, Unlimited General Obligation 5.00%, due 12/1/26	1,180,000	1,297,172
County of Cook, Unlimited General Obligation		
Series A, Insured: AGM 5.00%, due 11/15/26	250,000	273,115
Crawford Hospital District, Unlimited General Obligation		
Insured: AGM 4.00%, due 1/1/24	280,000	283,353
Illinois Finance Authority, Learn Charter School Project, Revenue Bonds		
4.00%, due 11/1/24	135,000	136,249
4.00%, due 11/1/25	210,000	213,584
4.00%, due 11/1/26	215,000	219,806

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Illinois</b>		
Illinois Housing Development Authority, Revenue Bonds		
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 10/1/23	\$ 545,000	\$ 555,891
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 4/1/24	555,000	573,991
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 10/1/24	500,000	524,412
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 4/1/25	250,000	265,391
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 10/1/25	250,000	269,046
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 4/1/26	250,000	271,960
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 10/1/26	275,000	302,584
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 4/1/27	275,000	306,126
Series G, Insured: GNMA / FNMA / FHLMC 5.50%, due 10/1/27	285,000	320,451
Illinois State University, Auxiliary Facilities System, Revenue Bonds		
Insured: AGM 5.00%, due 4/1/24	2,360,000	2,420,449
Kane & DeKalb Counties Community Unit School District No. 302, Unlimited General Obligation		
Series B, Insured: AGC (zero coupon), due 2/1/27	475,000	424,624
Kankakee County School District No. 111 Kankakee, Limited General Obligation		
Insured: BAM 4.00%, due 1/1/24	370,000	374,598
Lake County Consolidated High School District No. 120 Mundelein, Limited General Obligation		
5.50%, due 12/1/25	250,000	270,202
5.50%, due 12/1/26	260,000	288,440
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Insured: NATL-RE (zero coupon), due 12/15/23	175,000	170,200
Northern Illinois University, Revenue Bonds		
Series B, Insured: BAM 5.00%, due 4/1/23	240,000	240,910
Peoria Public Building Commission, Peoria City School District No. 150, Revenue Bonds		
Series A, Insured: AGM 4.00%, due 12/1/27	1,000,000	1,061,459
Public Building Commission of Chicago, Revenue Bonds		
Insured: AMBAC 5.25%, due 3/1/24	1,000,000	1,024,771
Regional Transportation Authority, Revenue Bonds		
Series A, Insured: NATL-RE 6.00%, due 7/1/23	1,145,000	1,161,132

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Illinois</b>		
Sales Tax Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 1/1/24	\$ 2,000,000	\$ 2,043,156
Southern Illinois University, Housing & Auxiliary Facilities System, Revenue Bonds		
Series B, Insured: BAM		
5.00%, due 4/1/26	1,175,000	1,227,716
State of Illinois, Unlimited General Obligation		
Series D		
5.00%, due 11/1/24	10,000,000	10,358,318
Series D		
5.00%, due 11/1/25	5,000,000	5,263,257
Series A		
5.00%, due 12/1/26	1,980,000	2,114,228
Series A		
5.00%, due 3/1/27	525,000	562,204
Series A		
5.00%, due 3/1/29	3,745,000	4,080,380
5.00%, due 10/1/29	800,000	874,911
Series C		
5.00%, due 11/1/29	5,920,000	6,325,207
Series A		
5.25%, due 10/1/23	10,000,000	10,023,378
State of Illinois, Unlimited General Obligation, First Series		
Insured: NATL-RE		
6.00%, due 11/1/26	4,115,000	4,374,401
Upper Illinois River Valley Development Authority, Morris Hospital Obligated Group, Revenue Bonds		
5.00%, due 12/1/27	1,145,000	1,228,329
Village of Brookfield, Unlimited General Obligation		
Insured: BAM		
4.00%, due 3/1/23	270,000	270,320
Insured: BAM		
5.00%, due 12/1/26	775,000	841,268
Will County Community Unit School District No. 201-U, Crete-Monee, Limited General Obligation		
Series E, Insured: AGM		
5.00%, due 1/1/24	275,000	280,909
Series E, Insured: AGM		
5.00%, due 1/1/25	340,000	355,240
		<u>95,461,617</u>
<b>Indiana 1.6%</b>		
Avon Community School Building Corp., Limited General Obligation		
Insured: State Intercept		
4.00%, due 7/15/23	1,230,000	1,235,490
Insured: State Intercept		
4.00%, due 1/15/24	2,635,000	2,659,506
Center Grove Community School Corp., Limited General Obligation		
Insured: State Intercept		
5.00%, due 7/1/23	2,830,000	2,850,802

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Indiana</b>		
City of Evansville, Medical School Project, Tax Allocation		
Series A, Insured: BAM		
5.00%, due 2/1/23	\$ 535,000	\$ 535,000
Greater Clark Building Corp., Revenue Bonds		
Insured: State Intercept		
5.00%, due 7/15/24	225,000	232,969
Insured: State Intercept		
5.00%, due 1/15/25	325,000	339,501
Insured: State Intercept		
5.00%, due 7/15/25	475,000	501,919
Insured: State Intercept		
5.00%, due 1/15/26	655,000	700,215
Insured: State Intercept		
5.00%, due 7/15/26	1,190,000	1,286,004
Indiana Finance Authority, Indianapolis Power & Light Co., Revenue Bonds		
Series A		
1.40%, due 8/1/29 (a)	4,095,000	3,667,885
Indiana Finance Authority, BHI Senior Living, Inc., Revenue Bonds		
Series B		
2.45%, due 11/15/25	355,000	327,795
Series B		
2.52%, due 11/15/26	515,000	470,027
Series B		
2.92%, due 11/15/27	655,000	591,844
Indianapolis Local Public Improvement Bond Bank, Revenue Bonds (b)		
Series D		
5.00%, due 1/1/26	2,495,000	2,635,870
Series D		
5.00%, due 1/1/29	1,480,000	<u>1,504,717</u>
		<u>19,539,544</u>
<b>Iowa 1.4%</b>		
Cedar Falls Community School District, Unlimited General Obligation		
Insured: AGM		
4.00%, due 6/1/24	2,440,000	2,489,414
Insured: AGM		
4.00%, due 6/1/25	2,540,000	2,633,661
City of Coralville, Unlimited General Obligation		
Series C		
4.00%, due 5/1/26	645,000	658,414
City of Orange City, Water, Revenue Bonds		
Series B, Insured: AGM		
5.00%, due 6/1/27	425,000	468,881
Iowa Finance Authority, Renewable Natural Gas Project, Green Bond, Revenue Bonds		
1.50%, due 1/1/42 (a)(b)	2,000,000	1,967,134
PEFA, Inc., Revenue Bonds		
5.00%, due 9/1/49 (a)	7,940,000	<u>8,244,266</u>
		<u>16,461,770</u>

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Kansas 0.0% ‡</b>		
Franklin County Unified School District No. 287 West Franklin, Unlimited General Obligation		
Insured: AGM		
5.00%, due 9/1/23	\$ 305,000	\$ <u>309,447</u>
<b>Kentucky 1.3%</b>		
Kentucky Economic Development Finance Authority, Next Generation Information Highway Project, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/27	4,245,000	4,352,072
Kentucky Public Energy Authority, Gas Supply, Revenue Bonds (a)		
Series A		
4.00%, due 4/1/48	6,500,000	6,514,547
Series C		
4.00%, due 2/1/50	1,190,000	1,193,844
Kentucky State Property & Building Commission, Project No. 124, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 11/1/27	1,500,000	1,683,582
Rural Water Financing Agency, Public Projects, Revenue Notes		
Series A		
0.40%, due 5/1/23	2,000,000	<u>1,985,606</u>
		<u>15,729,651</u>
<b>Louisiana 2.2%</b>		
Jefferson Sales Tax District, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 12/1/26	1,500,000	1,653,006
Louisiana Local Government Environmental Facilities & Community Development Authority, Utilities Restoration Corp. Project, Revenue Bonds		
Series A		
3.615%, due 2/1/29	4,215,000	4,138,821
Louisiana Local Government Environmental Facilities & Community Development Authority, Ragin Cajun Facilities, Inc., Revenue Bonds		
Insured: AGM		
5.00%, due 10/1/24	1,770,000	1,834,446
Louisiana Stadium & Exposition District, Revenue Notes		
Series A		
1.872%, due 7/3/23 (c)	7,000,000	6,878,215
Louisiana Stadium & Exposition District, Revenue Bonds		
5.00%, due 7/3/23	10,500,000	10,514,928
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
5.00%, due 5/15/23	2,000,000	<u>2,012,827</u>
		<u>27,032,243</u>
<b>Maine 0.3%</b>		
Finance Authority of Maine, Supplemental Education Loan Program, Revenue Bonds (b)		
Insured: AGM		
5.00%, due 12/1/23	545,000	554,684

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Maine</b>		
Finance Authority of Maine, Supplemental Education Loan Program, Revenue Bonds (b)		
Insured: AGM		
5.00%, due 12/1/24	\$ 520,000	\$ 539,403
Insured: AGM		
5.00%, due 12/1/25	475,000	502,264
Series A-1, Insured: AGM		
5.00%, due 12/1/28	1,000,000	1,096,009
Maine Health & Higher Educational Facilities Authority, Northern Light Health Obligated Group, Revenue Bonds		
Series C, Insured: AGM State Aid Withholding		
5.00%, due 7/1/26	200,000	216,227
Series C, Insured: AGM State Aid Withholding		
5.00%, due 7/1/27	200,000	<u>220,773</u>
		<u>3,129,360</u>
<b>Maryland 1.0%</b>		
City of Baltimore, Wastewater Project, Revenue Bonds		
Series A		
1.338%, due 7/1/27	1,850,000	1,634,132
Maryland Economic Development Corp., Terminal Project, Revenue Bonds		
3.70%, due 6/1/25	1,000,000	960,358
Maryland Health & Higher Educational Facilities Authority, Johns Hopkins University Issue, Revenue Bonds		
Series B		
5.00%, due 7/1/23	345,000	348,666
Maryland Health & Higher Educational Facilities Authority, Stevenson University, Inc. Project, Revenue Bonds		
5.00%, due 6/1/28	200,000	218,276
5.00%, due 6/1/30	350,000	389,871
State of Maryland, Unlimited General Obligation		
Series C		
0.41%, due 8/1/23	8,800,000	<u>8,635,157</u>
		<u>12,186,460</u>
<b>Massachusetts 1.4%</b>		
Commonwealth of Massachusetts, COVID-19 Recovery Assessment, Revenue Bonds		
Series A		
3.68%, due 1/15/27	13,000,000	12,723,330
Massachusetts Educational Financing Authority, Revenue Bonds		
5.00%, due 1/1/27 (b)	3,000,000	3,100,334
Massachusetts Housing Finance Agency, Revenue Bonds		
Series B-2		
0.80%, due 12/1/25	1,820,000	<u>1,682,956</u>
		<u>17,506,620</u>
<b>Michigan 0.7%</b>		
Allen Park Public School District, Unlimited General Obligation		
Insured: Q-SBLF		
5.00%, due 5/1/24	630,000	648,973
Bay City School District, Unlimited General Obligation		
Insured: Q-SBLF		
5.00%, due 11/1/26	1,000,000	1,029,368

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Michigan</b>		
Michigan Finance Authority, Revenue Bonds, Senior Lien		
Series A-1		
2.326%, due 6/1/30	\$ 3,982,286	\$ 3,814,518
Michigan Finance Authority, Kettering University Project, Revenue Bonds		
5.00%, due 9/1/28	500,000	550,034
Waterford School District, Unlimited General Obligation		
Insured: Q-SBLF		
4.00%, due 5/1/27	2,155,000	<u>2,293,898</u>
		<u>8,336,791</u>
<b>Minnesota 1.5%</b>		
Centennial Independent School District No. 12, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
(zero coupon), due 2/1/33	1,500,000	1,041,664
City of St. Paul, Unlimited General Obligation		
Series B		
0.50%, due 3/1/24	3,850,000	3,738,348
Shakopee Independent School District No. 720, Unlimited General Obligation		
Series C, Insured: SD CRED PROG		
(zero coupon), due 2/1/29	5,155,000	4,248,850
Southern Minnesota Municipal Power Agency, Capital Appreciation, Revenue Bonds		
Series A, Insured: NATL-RE		
(zero coupon), due 1/1/25	2,250,000	2,130,038
State of Minnesota, Unlimited General Obligation		
Series A		
5.00%, due 8/1/26	5,520,000	5,749,081
Watertown-Mayer Independent School District No. 111, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
(zero coupon), due 2/1/29	1,000,000	<u>834,010</u>
		<u>17,741,991</u>
<b>Mississippi 0.2%</b>		
Mississippi Development Bank, Madison County Highway Project, Revenue Bonds		
Series C		
5.00%, due 1/1/26	2,210,000	2,369,943
Mississippi Development Bank, Municipal Energy Agency of Mississippi Power Supply Refunding Project, Revenue Bonds		
Insured: AGM		
5.00%, due 3/1/27	300,000	<u>320,869</u>
		<u>2,690,812</u>
<b>Missouri 0.4%</b>		
City of Kansas City, Main Streetcar Extension Project, Revenue Bonds		
Series C		
5.00%, due 9/1/24	1,000,000	1,039,895
Series C		
5.00%, due 9/1/27	1,000,000	1,118,694
Series C		
5.00%, due 9/1/28	675,000	769,295

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Missouri</b>		
Kansas City Municipal Assistance Corp., Capital Appreciation, Revenue Bonds		
Insured: AGC-ICC AMBAC (zero coupon), due 4/15/23	\$ 880,000	\$ 875,488
Springfield School District No. R-12, Direct Deposit Program, Unlimited General Obligation		
Insured: State Aid Direct Deposit 5.00%, due 3/1/32	1,000,000	<u>1,001,692</u>
		<u>4,805,064</u>
<b>Montana 0.1%</b>		
Yellowstone County School District No. 2, School District No. 2 Billings, Unlimited General Obligation		
5.00%, due 6/15/29	760,000	<u>787,260</u>
<b>Nebraska 1.0%</b>		
Central Plains Energy Project, Revenue Bonds		
2.50%, due 12/1/49 (a)	1,550,000	1,507,705
Grand Island Public Schools, Unlimited General Obligation		
4.00%, due 12/15/35	4,000,000	4,121,397
Gretna Public Schools, Unlimited General Obligation		
Series B 5.00%, due 12/15/27	6,000,000	<u>6,435,498</u>
		<u>12,064,600</u>
<b>Nevada 1.0%</b>		
Clark County School District, Limited General Obligation		
Series A, Insured: AGM 5.00%, due 6/15/25	3,780,000	4,011,273
Series A, Insured: AGM 5.00%, due 6/15/26	4,500,000	4,899,955
Series B, Insured: AGM 5.00%, due 6/15/26	2,450,000	2,667,754
Las Vegas Convention & Visitors Authority, Convention Center Expansion, Revenue Bonds		
Series B 5.00%, due 7/1/23	150,000	<u>151,388</u>
		<u>11,730,370</u>
<b>New Jersey 6.1%</b>		
City of Jersey City, Unlimited General Obligation		
Series A 5.00%, due 10/26/23	13,500,000	13,740,957
City of Millville, Unlimited General Obligation		
Insured: AGM 3.00%, due 11/1/23	250,000	250,136
County of Morris, Unlimited General Obligation		
2.00%, due 2/1/25	2,830,000	2,796,565
Essex County Improvement Authority, North Star Academy Charter School Project, Revenue Bonds (c)		
2.37%, due 8/1/23	500,000	491,219
2.72%, due 8/1/24	500,000	476,629
3.00%, due 8/1/25	700,000	651,698

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>New Jersey</b>		
Essex County Improvement Authority, North Star Academy Charter School Project, Revenue Bonds (c) 4.00%, due 7/15/26	\$ 385,000	\$ 391,780
Manchester Township Board of Education, Unlimited General Obligation Insured: BAM SCH BD RES FD 4.00%, due 3/1/23	355,000	355,380
New Jersey Economic Development Authority, New Jersey-American Water Co., Inc., Revenue Bonds Series E 0.85%, due 12/1/25 (b)	1,550,000	1,451,605
New Jersey Economic Development Authority, Facilities Construction, Revenue Bonds Series FFF 5.00%, due 6/15/23	750,000	756,325
New Jersey Economic Development Authority, School Facility Surcharge, Revenue Bonds Series N-1, Insured: NATL-RE 5.50%, due 9/1/23	1,500,000	1,523,804
New Jersey Educational Facilities Authority, Trustees of Princeton University (The), Revenue Bonds Series A 5.00%, due 7/1/26	8,220,000	8,532,123
New Jersey Educational Facilities Authority, Ramapo College of New Jersey, Revenue Bonds Series A, Insured: AGM 5.00%, due 7/1/26	1,000,000	1,082,840
New Jersey Higher Education Student Assistance Authority, Revenue Bonds, Senior Lien Series B 5.00%, due 12/1/24 (b)	1,210,000	1,252,518
New Jersey Housing & Mortgage Finance Agency, Amity Heights Apartments, Revenue Bonds Series A, Insured: HUD Sector 8 3.50%, due 7/1/25 (a)	10,067,000	10,084,047
New Jersey Transportation Trust Fund Authority, Transportation System, Revenue Bonds Series C, Insured: AMBAC (zero coupon), due 12/15/24	1,130,000	1,069,270
Insured: AMBAC (zero coupon), due 12/15/26	1,000,000	891,620
Series A 5.00%, due 6/15/24	1,100,000	1,134,082
Series D 5.00%, due 12/15/24	960,000	1,001,087
New Jersey Transportation Trust Fund Authority, Revenue Bonds Series A-1 5.00%, due 6/15/27	10,000,000	10,785,961
New Jersey Transportation Trust Fund Authority, Highway Reimbursement Notes, Revenue Bonds Series A 5.00%, due 6/15/30	4,610,000	4,947,457
Passaic Valley Sewerage Commission, Revenue Bonds Series H, Insured: AGM 5.00%, due 12/1/23	2,190,000	2,233,457
Sayreville School District, Unlimited General Obligation Insured: BAM SCH BD RES FD 3.00%, due 1/15/25	1,365,000	1,376,879

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>New Jersey</b>		
State of New Jersey, Unlimited General Obligation		
2.00%, due 6/1/25	\$ 3,000,000	\$ 2,951,048
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
5.00%, due 6/1/23	2,945,000	<u>2,966,766</u>
		<u>73,195,253</u>
<b>New Mexico 0.8%</b>		
New Mexico Municipal Energy Acquisition Authority, Revenue Bonds		
Series A		
5.00%, due 11/1/39 (a)	9,490,000	<u>9,836,581</u>
<b>New York 6.3%</b>		
City of Long Beach, Limited General Obligation		
Series B		
5.25%, due 7/15/26	300,000	321,733
Series B		
5.50%, due 7/15/24	200,000	206,962
Series B		
5.50%, due 7/15/25	125,000	132,184
City of New York, Unlimited General Obligation		
Series B-2		
2.90%, due 10/1/27	8,600,000	8,066,269
East Islip Union Free School District, Limited General Obligation		
Insured: State Aid Withholding		
5.00%, due 6/29/23	10,500,000	10,587,463
East Ramapo Central School District, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
3.00%, due 5/31/23	6,660,000	6,665,844
Genesee Valley Central School District, Unlimited General Obligation		
Insured: AGM State Aid Withholding		
5.00%, due 6/15/29	1,540,000	1,772,492
Insured: AGM State Aid Withholding		
5.00%, due 6/15/30	1,565,000	1,832,413
Metropolitan Transportation Authority, Revenue Bonds		
Series A-1		
5.00%, due 2/1/23	250,000	250,000
Series B, Insured: AMBAC		
5.25%, due 11/15/24	7,695,000	7,968,968
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series B		
5.00%, due 11/15/23	1,245,000	1,261,521
New York City Industrial Development Agency, Yankee Stadium Project, Revenue Bonds		
Insured: NATL-RE		
7.97%, due 3/1/24 (d)	500,000	511,260
New York State Dormitory Authority, Revenue Bonds		
Series A, Insured: State Aid Withholding		
5.00%, due 10/1/23	4,150,000	4,222,956

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>New York</b>		
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series E		
5.00%, due 2/15/26	\$ 2,400,000	\$ 2,534,728
New York State Energy Research & Development Authority, Green Bond, Revenue Bonds		
Series A		
3.745%, due 4/1/24	1,100,000	1,086,531
New York State Housing Finance Agency, Revenue Bonds		
Series A, Insured: SONYMA HUD Sector 8		
0.75%, due 11/1/25	960,000	882,330
Series E		
0.95%, due 5/1/25	5,050,000	4,764,021
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
Series B		
3.32%, due 3/15/29	3,000,000	2,804,973
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue Bonds (b)		
5.00%, due 12/1/24	3,375,000	3,489,932
Insured: AGM-CR		
5.00%, due 12/1/26	5,000,000	5,438,955
Insured: AGM-CR		
5.00%, due 12/1/29	4,000,000	4,475,895
5.00%, due 12/1/30	1,000,000	1,106,747
Niagara Frontier Transportation Authority, Revenue Bonds		
5.00%, due 4/1/23 (b)	825,000	827,580
Port Authority of New York & New Jersey, Revenue Bonds		
Series 178		
5.00%, due 12/1/25 (b)	265,000	269,621
Suffolk Tobacco Asset Securitization Corp., Tobacco Settlement, Asset Backed, Revenue Bonds		
Series B-1		
0.45%, due 6/1/31	425,000	420,462
Town of Oyster Bay, Limited General Obligation		
Insured: AGM		
4.00%, due 3/1/25	2,295,000	2,372,679
Village of Johnson City, Limited General Obligation		
Series C		
5.25%, due 9/29/23	1,550,000	1,559,283
		<u>75,833,802</u>
<b>North Carolina 1.7%</b>		
North Carolina Capital Facilities Finance Agency, Campbell University, Revenue Bonds		
Series B		
1.05%, due 10/1/23	1,000,000	968,372
North Carolina Medical Care Commission, United Methodist Retirement Homes, Revenue Bonds		
Series A		
5.00%, due 10/1/31	650,000	680,008
North Carolina State University at Raleigh, Revenue Bonds		
Series A		
5.00%, due 10/1/28	1,750,000	1,779,133

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>North Carolina</b>		
North Carolina Turnpike Authority, Triangle Expressway System, Revenue Bonds, Senior Lien 5.00%, due 2/1/24	\$ 10,000,000	\$ 10,234,808
Raleigh Durham Airport Authority, Revenue Bonds Series A 5.00%, due 5/1/28 (b)	1,205,000	1,331,361
State of North Carolina, Highway Trust Fund, Revenue Bonds Series B 5.00%, due 5/1/23	5,050,000	<u>5,081,490</u>
		<u>20,075,172</u>
<b>Ohio 2.3%</b>		
Akron Bath Copley Joint Township Hospital District, Summa Health System Obligated Group, Revenue Bonds 5.00%, due 11/15/26	450,000	481,662
American Municipal Power, Inc., Prairie State Energy Campus Project, Revenue Bonds Series B 5.00%, due 2/15/25	5,710,000	5,983,392
City of Dayton, Airport, Revenue Bonds (b) Series A, Insured: AGM 5.00%, due 12/1/23 Insured: AGM 5.00%, due 12/1/25	1,155,000	1,156,907
County of Lucas, Revenue Notes 5.25%, due 10/13/23	585,000	586,039
County of Lucas, Revenue Notes 5.25%, due 10/13/23	12,130,000	12,139,949
Ironton City School District, Unlimited General Obligation Insured: SD CRED PROG (zero coupon), due 12/1/24	660,000	627,130
Ohio Air Quality Development Authority, Ohio Valley Electric Corp. Project, Revenue Bonds Series A 2.875%, due 2/1/26	1,000,000	960,537
Ohio Turnpike & Infrastructure Commission, Revenue Bonds, Junior Lien Series A 5.00%, due 2/15/26	2,000,000	2,164,721
State of Ohio, Unlimited General Obligation Series B 5.00%, due 8/1/24	4,000,000	4,161,786
State of Ohio, Premier Health Partners Obligated Group, Revenue Bonds 5.00%, due 11/15/26	140,000	<u>149,488</u>
		<u>28,411,611</u>
<b>Oregon 1.3%</b>		
Port of Morrow, Bonneville Cooperation Project, Revenue Bonds 2.179%, due 9/1/24	5,770,000	5,582,651
Salem-Keizer School District No. 24J, Unlimited General Obligation Series B, Insured: School Bond Guaranty (zero coupon), due 6/15/25 Series B, Insured: School Bond Guaranty (zero coupon), due 6/15/26	6,300,000	5,905,247
	2,335,000	2,130,020

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Oregon</b>		
Warm Springs Reservation Confederated Tribe, Pelton-Round Butte Project, Revenue Bonds (c)		
2.165%, due 11/1/26	\$ 1,000,000	\$ 909,945
2.37%, due 11/1/27	1,000,000	<u>896,360</u>
		<u>15,424,223</u>
<b>Pennsylvania 3.9%</b>		
Chichester School District, Unlimited General Obligation		
Insured: NATL-RE State Aid Withholding		
(zero coupon), due 3/1/27	1,000,000	889,028
City of Philadelphia, Airport, Revenue Bonds		
5.00%, due 7/1/25 (b)	1,750,000	1,827,772
Coatesville School District, Limited General Obligation		
Insured: AGM State Aid Withholding		
5.00%, due 8/1/24	625,000	648,215
Commonwealth of Pennsylvania, Unlimited General Obligation, First Series		
Series 1		
5.00%, due 4/1/23	5,775,000	5,798,542
Commonwealth of Pennsylvania, Certificate of Participation		
Insured: AGM		
5.00%, due 11/1/24	1,660,000	1,731,987
Geisinger Authority, Geisinger Health System Obligated Group, Revenue Bonds		
Series B		
5.00%, due 4/1/43 (a)	1,625,000	1,739,869
Indiana County Industrial Development Authority, Foundation for Indiana University of Pennsylvania (The), Revenue Bonds		
Insured: BAM		
5.00%, due 5/1/23	110,000	110,504
Insured: BAM		
5.00%, due 5/1/24	110,000	112,616
Montgomery County Industrial Development Authority, Albert Einstein Healthcare Network, Revenue Bonds		
Series A		
5.25%, due 1/15/45	11,385,000	11,983,877
Penn Hills School District, Limited General Obligation		
Insured: BAM State Aid Withholding		
5.00%, due 10/1/26	4,845,000	5,264,554
Pennsylvania Economic Development Financing Authority, PPL Electric Utilities Corp., Revenue Bonds		
0.40%, due 10/1/23	3,600,000	3,522,510
Pennsylvania Turnpike Commission, Revenue Bonds		
Series B		
5.00%, due 12/1/24	425,000	444,346
Series B		
5.00%, due 12/1/25	425,000	457,196
Series B		
5.00%, due 12/1/26	275,000	302,732
Series B		
5.00%, due 12/1/27	350,000	394,250
Philadelphia Gas Works Co., Revenue Bonds		
5.00%, due 10/1/24	1,000,000	1,036,245

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Pennsylvania</b>		
Reading School District, Limited General Obligation Series C, Insured: BAM State Aid Withholding 5.00%, due 4/1/24	\$ 3,325,000	\$ 3,412,868
School District of Philadelphia (The), Limited General Obligation Series F, Insured: BAM State Aid Withholding 5.00%, due 9/1/25	500,000	528,556
Sports & Exhibition Authority of Pittsburgh and Allegheny County, Revenue Bonds Insured: AGM 4.00%, due 2/1/25	1,630,000	1,670,290
Insured: AGM 5.00%, due 2/1/26	2,930,000	3,126,944
State Public School Building Authority, Community College of Allegheny County, Revenue Bonds Insured: BAM 5.00%, due 7/15/24	430,000	444,667
State Public School Building Authority, Delaware County Community College, Revenue Bonds Insured: BAM 5.00%, due 10/1/24	300,000	311,869
Insured: BAM 5.00%, due 10/1/25	250,000	266,113
Insured: BAM 5.00%, due 10/1/26	325,000	353,738
Westmoreland County Industrial Development Authority, Excelsa Health Project, Revenue Bonds Series A 4.00%, due 7/1/24	350,000	<u>352,988</u>
		<u>46,732,276</u>
<b>Puerto Rico 0.0% ‡</b>		
Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority, Hospital Auxilio Mutuo Obligated Group, Revenue Bonds 5.00%, due 7/1/27	450,000	<u>487,528</u>
<b>Rhode Island 0.2%</b>		
Rhode Island Housing and Mortgage Finance Corp., Revenue Bonds Series 77A 5.00%, due 4/1/26	1,000,000	1,072,431
Series 77A 5.00%, due 10/1/26	1,180,000	<u>1,278,736</u>
		<u>2,351,167</u>
<b>South Carolina 0.5%</b>		
City of Anderson, Water & Sewer, Revenue Bonds 5.00%, due 7/1/26	1,325,000	1,446,586
South Carolina Public Service Authority, Revenue Bonds Series C, Insured: AGM-CR 5.00%, due 12/1/25	2,500,000	2,616,904
Series A, Insured: AGM-CR 5.00%, due 12/1/27	1,670,000	<u>1,812,353</u>
		<u>5,875,843</u>

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Tennessee 0.8%</b>		
Memphis-Shelby County Airport Authority, Revenue Bonds		
Series C		
1.875%, due 7/1/25 (b)	\$ 2,000,000	\$ 1,911,361
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Trevecca Nazarene University		
Project, Revenue Bonds		
Series B		
4.00%, due 10/1/27	585,000	586,050
Tennessee Energy Acquisition Corp., Revenue Bonds		
4.00%, due 11/1/49 (a)	7,650,000	<u>7,688,558</u>
		<u>10,185,969</u>
<b>Texas 5.6%</b>		
Alamito Public Facility Corp., EP WH Cien Palmas LLC, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4)		
3.50%, due 9/1/25 (a)	3,500,000	3,512,181
Central Texas Regional Mobility Authority, Revenue Bonds, Sub. Lien		
5.00%, due 1/1/27	10,655,000	11,335,218
Central Texas Turnpike System, Revenue Bonds		
Series C		
5.00%, due 8/15/24	775,000	798,980
City of Austin, Airport System, Revenue Bonds		
5.00%, due 11/15/25 (b)	1,630,000	1,721,908
City of Dallas, Hotel Occupancy Tax, Revenue Bonds		
5.00%, due 8/15/24	715,000	740,072
City of Dallas Housing Finance Corp. Multi-family Housing, Highpoint at Wynnewood, Revenue Bonds		
3.50%, due 2/1/44 (a)	2,900,000	2,918,507
City of Georgetown, Utility System, Revenue Bonds		
4.00%, due 8/15/25	465,000	481,486
City of Houston, Hotel Occupancy Tax & Special Tax, Revenue Bonds		
5.00%, due 9/1/23	1,005,000	1,018,659
5.00%, due 9/1/24	3,180,000	3,294,310
5.00%, due 9/1/25	1,000,000	1,034,530
5.00%, due 9/1/25	1,520,000	1,614,216
5.00%, due 9/1/26	430,000	466,716
City of Houston, Combined Utility System, Revenue Bonds, First Lien		
Series B		
5.00%, due 11/15/26	2,000,000	2,199,381
City of San Antonio, Electric & Gas Systems, Revenue Bonds		
5.00%, due 2/1/25	4,250,000	4,467,946
City of Sugar Land, Waterworks & Sewer System, Revenue Bonds		
5.00%, due 8/15/25	1,960,000	2,092,175
Clear Lake City Water Authority, Unlimited General Obligation		
4.00%, due 3/1/23	150,000	150,163
Decatur Hospital Authority, Wise Health System, Revenue Bonds		
Series B		
5.00%, due 9/1/26	750,000	779,539
Series B		
5.00%, due 9/1/27	840,000	881,357

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Texas</b>		
Decatur Hospital Authority, Wise Health System, Revenue Bonds		
Series B		
5.00%, due 9/1/28	\$ 845,000	\$ 893,939
Series B		
5.00%, due 9/1/29	1,070,000	1,139,541
Ennis Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
(zero coupon), due 8/15/26	1,385,000	1,263,680
Insured: PSF-GTD		
(zero coupon), due 8/25/30	800,000	636,480
Fort Bend County Municipal Utility District No. 134B, Unlimited General Obligation		
Insured: AGM		
6.50%, due 3/1/25	200,000	214,908
Insured: AGM		
6.50%, due 3/1/27	390,000	446,506
Fort Bend-Waller Counties Municipal Utility District No. 3, Unlimited General Obligation		
Insured: BAM		
4.50%, due 4/1/23	175,000	175,493
Green Valley Special Utility District, Revenue Bonds		
Insured: BAM		
7.00%, due 9/15/24	375,000	399,766
Insured: BAM		
7.00%, due 9/15/25	495,000	547,684
Harris County Municipal Utility District No. 171, Unlimited General Obligation		
Insured: BAM		
7.00%, due 12/1/26	930,000	1,064,434
Insured: BAM		
7.00%, due 12/1/27	800,000	941,110
Harris County Municipal Utility District No. 489, Unlimited General Obligation		
Insured: BAM		
6.00%, due 9/1/24	680,000	715,981
Insured: BAM		
6.00%, due 9/1/25	980,000	1,061,246
Insured: BAM		
6.00%, due 9/1/26	980,000	1,089,932
Harris County Water Control & Improvement District No. 158, Unlimited General Obligation		
Insured: BAM		
7.00%, due 9/1/25	310,000	341,342
Insured: BAM		
7.00%, due 9/1/26	325,000	370,332
Harris County-Houston Sports Authority, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
5.00%, due 11/15/24	150,000	156,121
Horizon Regional Municipal Utility District, Unlimited General Obligation		
Insured: BAM		
5.00%, due 2/1/25	300,000	313,648
Houston Higher Education Finance Corp., Houston Baptist University, Revenue Bonds		
1.75%, due 10/1/24	115,000	110,383

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Texas</b>		
Houston Higher Education Finance Corp., Houston Baptist University, Revenue Bonds 2.00%, due 10/1/25	\$ 150,000	\$ 141,063
Hunt Memorial Hospital District Charitable Health, Limited General Obligation 5.00%, due 2/15/23	325,000	325,234
Imperial Redevelopment District, Unlimited General Obligation Insured: AGM 2.00%, due 5/1/26	130,000	124,672
Lazy Nine Municipal Utility District No. 1B, Unlimited General Obligation Insured: BAM 6.50%, due 3/1/25	300,000	323,184
Insured: BAM 6.50%, due 3/1/26	360,000	401,289
Insured: BAM 6.50%, due 3/1/27	375,000	430,270
Insured: BAM 6.50%, due 3/1/28	390,000	460,861
Pasadena Independent School District, Unlimited General Obligation Insured: PSF-GTD 5.00%, due 2/15/25	3,120,000	3,286,554
San Antonio Housing Trust Public Facility Corp., Country Club Village LP, Revenue Bonds 4.00%, due 8/1/26 (a)	2,500,000	2,560,074
State of Texas, Unlimited General Obligation 2.326%, due 10/1/29	3,000,000	2,675,663
5.00%, due 4/1/23	2,845,000	2,856,977
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Inc. Project, Revenue Bonds 5.00%, due 11/15/29	875,000	931,723
Texas Public Finance Authority, Financing System-Texas Southern University, Revenue Bonds Insured: BAM 5.00%, due 5/1/24	1,055,000	1,082,179
Viridian Municipal Management District, Unlimited General Obligation Insured: AGM 4.00%, due 12/1/23	300,000	303,580
Insured: AGM 4.00%, due 12/1/23	305,000	308,639
		<u>67,601,832</u>
<b>U.S. Virgin Islands 1.7%</b>		
Matching Fund Special Purpose Securitization Corp., Revenue Bonds Series A 5.00%, due 10/1/25	3,850,000	3,950,082
Series A 5.00%, due 10/1/26	15,430,000	15,944,884
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds Insured: NATL-RE 5.00%, due 10/1/24	395,000	399,978
		<u>20,294,944</u>

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Utah 0.7%</b>		
City of Salt Lake City, Airport, Revenue Bonds		
Series A		
5.00%, due 7/1/29 (b)	\$ 3,365,000	\$ 3,738,778
Utah Infrastructure Agency, Revenue Bonds		
3.00%, due 10/15/25	565,000	547,147
4.00%, due 10/15/27	550,000	544,491
4.00%, due 10/15/28	350,000	344,244
Utah Infrastructure Agency, Telecommunication, Revenue Bonds		
5.00%, due 10/15/26	1,265,000	1,299,306
Utah Telecommunication Open Infrastructure Agency, Revenue Bonds		
5.00%, due 6/1/23	250,000	251,967
5.00%, due 6/1/24	300,000	309,219
5.00%, due 6/1/25	400,000	421,700
5.00%, due 6/1/26	500,000	538,922
5.00%, due 6/1/27	500,000	549,251
		<u>8,545,025</u>
<b>Vermont 0.1%</b>		
City of Burlington, Airport, Revenue Bonds		
Series A		
4.00%, due 7/1/23	400,000	401,953
Series A		
4.00%, due 7/1/24	415,000	422,052
Series A		
5.00%, due 7/1/25	430,000	452,185
		<u>1,276,190</u>
<b>Virginia 0.8%</b>		
Capital Region Airport Commission, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 7/1/27	1,005,000	1,055,604
City of Suffolk, Unlimited General Obligation		
Insured: State Aid Withholding		
4.00%, due 2/1/36	5,085,000	5,169,267
County of Chesterfield, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
3.50%, due 1/1/35	1,730,000	1,768,519
Norfolk Airport Authority, Revenue Bonds		
5.00%, due 7/1/24	395,000	407,985
5.00%, due 7/1/25	160,000	169,602
Virginia Commonwealth Transportation Board, Revenue Bonds		
5.00%, due 5/15/25	1,500,000	1,547,786
		<u>10,118,763</u>
<b>Washington 2.5%</b>		
City of Seattle, Drainage & Wastewater, Revenue Bonds		
5.00%, due 5/1/27	2,540,000	2,622,843

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Washington</b>		
King County School District No. 411, Unlimited General Obligation		
Insured: School Bond Guaranty		
3.00%, due 12/1/30	\$ 1,800,000	\$ 1,825,492
Series A, Insured: School Bond Guaranty		
4.00%, due 12/1/28	3,385,000	3,405,073
Port of Seattle, Revenue Bonds		
Series C		
5.00%, due 4/1/24 (b)	3,360,000	3,434,785
Series B		
5.00%, due 3/1/25	1,500,000	1,558,893
Port of Seattle, Revenue Bonds, First Lien		
Series B		
5.00%, due 10/1/25 (b)	4,000,000	4,235,498
Seattle Housing Authority, Revenue Bonds		
1.00%, due 6/1/26	895,000	827,989
State of Washington, Various Purpose, Unlimited General Obligation		
Series R-2015A		
5.00%, due 7/1/24	2,000,000	2,073,388
Series R-2015A		
5.00%, due 7/1/25	10,000,000	10,374,032
Washington Higher Education Facilities Authority, Seattle University Project, Revenue Bonds		
5.00%, due 5/1/24	250,000	<u>256,472</u>
		<u>30,614,465</u>
<b>West Virginia 0.0% ‡</b>		
West Virginia Hospital Finance Authority, Cabell Huntington Hospital Obligated Group, Revenue Bonds		
5.00%, due 1/1/25	425,000	<u>436,583</u>
<b>Wisconsin 1.6%</b>		
City of Milwaukee, Unlimited General Obligation		
Series N-3, Insured: AGM		
5.00%, due 4/1/23	5,130,000	5,148,862
Series N-3, Insured: BAM		
5.00%, due 4/1/27	5,840,000	6,393,780
Series N-4, Insured: BAM		
5.00%, due 4/1/27	1,000,000	1,094,825
Series N-4, Insured: BAM		
5.00%, due 4/1/27	1,000,000	1,094,825
Series N-3, Insured: BAM		
5.00%, due 4/1/30	1,000,000	1,131,458
Oshkosh Area School District, Unlimited General Obligation		
2.00%, due 3/1/23	1,000,000	999,376
Public Finance Authority, United Methodist Retirement Homes, Inc., Revenue Bonds		
Series A		
4.00%, due 10/1/27	195,000	191,492
Public Finance Authority, Northwest Nazarene University, Revenue Bonds		
5.00%, due 10/1/25	500,000	519,497

	Principal Amount	Value
<b>Long-Term Municipal Bonds</b>		
<b>Wisconsin</b>		
Town of Manitowish Waters, Unlimited General Obligation		
Insured: AGM		
3.00%, due 3/1/23	\$ 295,000	\$ 294,966
Village of Mount Pleasant, Revenue Bonds		
Series A, Insured: BAM		
3.00%, due 3/1/27	2,600,000	2,602,686
		<u>19,471,767</u>
<b>Wyoming 0.2%</b>		
Consolidated Municipalities Electric Power Systems, Joint Powers Board, Revenue Bonds		
5.00%, due 6/1/23	500,000	503,967
5.00%, due 6/1/25	750,000	793,307
5.00%, due 6/1/27	500,000	552,491
		<u>1,849,765</u>
Total Long-Term Municipal Bonds		
(Cost \$911,289,036)		<u>918,189,977</u>
<b>Short-Term Municipal Notes 19.3%</b>		
<b>Alabama 1.6%</b>		
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-2		
2.01%, due 10/1/52 (e)	16,500,000	15,813,267
Southeast Alabama Gas Supply District (The), Project No. 1, Revenue Bonds		
Series C		
2.31%, due 4/1/49 (e)	3,000,000	2,993,114
		<u>18,806,381</u>
<b>Arizona 1.2%</b>		
Arizona Health Facilities Authority, Banner Health, Revenue Bonds		
Series B		
1.91%, due 1/1/46 (e)	15,000,000	14,505,600
<b>California 1.7%</b>		
California Infrastructure & Economic Development Bank, Brightline West Passenger Rail Project, Revenue Bonds		
Series A		
3.65%, due 1/1/50 (b)(c)(e)	10,000,000	9,999,838
California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds		
Series A		
4.125%, due 10/1/41 (b)(e)	5,000,000	5,040,414
California Pollution Control Financing Authority, Waste Management Project, Revenue Bonds		
Series A		
2.50%, due 11/1/38 (e)	5,500,000	5,438,583
		<u>20,478,835</u>
<b>District of Columbia 0.3%</b>		
District of Columbia Housing Finance Agency, Cascade Park Apartments II Project, Revenue Bonds		
0.70%, due 8/1/42 (e)	4,500,000	4,291,406

	Principal Amount	Value
<b>Short-Term Municipal Notes</b>		
<b>Florida 0.7%</b>		
Florida Development Finance Corp., Brighline Passenger Rail Expansion Project, Revenue Bonds		
Series A		
2.90%, due 12/1/56 (b)(e)	\$ 8,335,000	\$ <u>8,330,120</u>
<b>Georgia 0.3%</b>		
Bartow County Development Authority, Georgia Power Company Plant Bowen Project, Revenue Bonds		
1.80%, due 9/1/29 (e)	2,800,000	2,532,530
Development Authority of Burke County (The), Georgia Power Co. Vogtle Project, Revenue Bonds		
2.15%, due 10/1/32 (e)	1,000,000	<u>980,346</u>
		<u>3,512,876</u>
<b>Illinois 0.3%</b>		
Illinois Finance Authority, Presbyterian Homes Obligated Group, Revenue Bonds		
Series B		
2.36%, due 5/1/42 (e)	1,125,000	1,093,575
Illinois Finance Authority, American Water Capital Corp., Revenue Bonds		
2.45%, due 10/1/39 (e)	2,250,000	<u>2,086,988</u>
		<u>3,180,563</u>
<b>Indiana 0.3%</b>		
Indiana Finance Authority, Indianapolis Power & Light Co., Revenue Bonds		
Series B		
0.95%, due 12/1/38 (b)(e)	2,265,000	2,024,622
Indiana Finance Authority, Deaconess Health System, Revenue Bonds		
Series B		
1.96%, due 3/1/39 (e)	1,925,000	<u>1,877,907</u>
		<u>3,902,529</u>
<b>Kansas 0.8%</b>		
City of Wichita, Wichita Senior Housing, Revenue Bonds		
Series IV, Insured: FHA 221(D4)		
0.51%, due 11/1/25 (e)	10,300,000	<u>9,716,135</u>
<b>Louisiana 0.6%</b>		
Parish of St. John the Baptist LA, Marathon Oil Corp. Project, Revenue Bonds (e)		
2.125%, due 6/1/37	925,000	906,467
Series B-2		
2.375%, due 6/1/37	6,525,000	<u>6,179,667</u>
		<u>7,086,134</u>
<b>Michigan 1.1%</b>		
City of Detroit, Water Sewage Disposal System, Revenue Bonds		
Series D, Insured: AGM		
3.794%, due 7/1/32 (e)	13,500,000	<u>13,225,978</u>

	Principal Amount	Value
<b>Short-Term Municipal Notes</b>		
<b>New Jersey 0.5%</b>		
New Jersey Turnpike Authority, Revenue Bonds (e)		
Series C-4		
3.758%, due 1/1/24	\$ 3,200,000	\$ 3,214,119
Series D-1		
3.758%, due 1/1/24	2,600,000	<u>2,611,472</u>
		<u>5,825,591</u>
<b>New York 1.2%</b>		
Metropolitan Transportation Authority, Revenue Bonds		
Series D-2A-2, Insured: AGM		
3.681%, due 11/1/32 (e)	10,875,000	10,808,052
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series B-4A		
3.261%, due 1/1/32 (e)	4,405,000	<u>4,365,690</u>
		<u>15,173,742</u>
<b>Ohio 2.4%</b>		
Ohio Air Quality Development Authority, American Electric Power Co. Project, Revenue Bonds (b)(e)		
Series C		
2.10%, due 12/1/27	2,210,000	2,145,972
2.10%, due 7/1/28	2,000,000	1,942,056
2.10%, due 10/1/28	10,000,000	9,710,282
Ohio Higher Educational Facility Commission, Case Western Reserve University, Revenue Bonds		
Series B		
1.89%, due 12/1/42 (e)	3,995,000	3,829,820
State of Ohio, Cleveland Clinic Health System Obligated Group, Revenue Bonds		
2.06%, due 1/1/52 (e)	120,000	119,975
State of Ohio, Republic Services, Inc., Revenue Bonds		
2.90%, due 11/1/35 (e)	11,500,000	<u>11,500,088</u>
		<u>29,248,193</u>
<b>Pennsylvania 2.1%</b>		
County of Allegheny, Unlimited General Obligation		
Series C-59B, Insured: AGM		
3.525%, due 11/1/26 (e)	665,000	663,447
Lehigh County General Purpose Authority, Muhlenberg College Project, Revenue Bonds		
2.24%, due 11/1/37 (e)	12,445,000	12,429,579
Pennsylvania Economic Development Financing Authority, Waste Management, Inc., Revenue Bonds		
Series A		
2.06%, due 6/1/41 (b)(e)	9,000,000	8,768,657
Pennsylvania Higher Educational Facilities Authority, Indiana University, Revenue Bonds		
Series A, Insured: AGC		
3.785%, due 7/1/27 (e)	2,230,000	2,196,010
University of Pittsburgh-of the Commonwealth System of Higher Education, Revenue Bonds		
2.02%, due 2/15/24 (e)	2,000,000	<u>1,997,586</u>
		<u>26,055,279</u>

	Principal Amount	Value
<b>Short-Term Municipal Notes</b>		
<b>South Carolina 0.2%</b>		
Patriots Energy Group Financing Agency, Revenue Bonds		
Series B		
3.787%, due 10/1/48 (e)	\$ 2,180,000	\$ 2,185,466
<b>Texas 2.3%</b>		
Capital Area Housing Finance Corp., Grand Avenue Flats Ltd., Revenue Bonds		
0.29%, due 8/1/39 (e)	13,000,000	12,320,617
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds		
Series C		
3.838%, due 9/15/27 (e)	15,775,000	15,627,780
		<u>27,948,397</u>
<b>Washington 1.6%</b>		
County of King, Sewer, Revenue Bonds, Junior Lien		
Series A		
1.89%, due 1/1/40 (e)	20,000,000	19,487,722
<b>Wisconsin 0.1%</b>		
Wisconsin Housing & Economic Development Authority, Revenue Bonds		
Series B, Insured: HUD Sector 8		
0.50%, due 11/1/50 (e)	750,000	707,360
Total Short-Term Municipal Notes		
(Cost \$237,385,952)		<u>233,668,307</u>
Total Municipal Bonds		
(Cost \$1,148,674,988)		<u>1,151,858,284</u>
<b>Long-Term Bonds 0.6%</b>		
<b>Corporate Bonds 0.6%</b>		
<b>Commercial Services 0.6%</b>		
J Paul Getty Trust (The)		
Series 2021		
0.391%, due 1/1/24	5,000,000	4,804,278
Yale University		
Series 2020		
0.873%, due 4/15/25	3,000,000	2,780,482
		<u>7,584,760</u>
Total Long-Term Bonds		
(Cost \$7,653,947)		<u>7,584,760</u>

	Shares	Value
<b>Short-Term Investment 0.2%</b>		
<b>U.S. Treasury Debt 0.2%</b>		
U.S. Treasury Bills, 0.000% (f)	1,750,000	\$ 1,723,429
Total Short-Term Investment (Cost \$1,723,803)		<u>1,723,429</u>
Total Investments (Cost \$1,158,052,738)	96.0%	1,161,166,473
Other Assets, Less Liabilities	<u>4.0</u>	<u>48,406,317</u>
Net Assets	<u>100.0%</u>	<u>\$ 1,209,572,790</u>

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

(a) 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.

(b) Interest on these securities was subject to alternative minimum tax.

(c) 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.

(d) Floating rate—Rate shown was the rate in effect as of January 31, 2023.

(e) 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.

(f) Interest rate shown represents yield to maturity.

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

FHLMC—Federal Home Loan Mortgage Corp.

FNMA—Federal National Mortgage Association

GNMA—Government National Mortgage Association

HUD—Housing and Urban Development

ICC—Insured Custody Certificates

NATL-RE—National Public Finance Guarantee Corp.

PSF-GTD—Permanent School Fund Guaranteed

Q-SBLF—Qualified School Board Loan Fund

SD CRED PROG—School District Credit Enhancement Program

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:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
<b>Asset Valuation Inputs</b>				
Investments in Securities (a)				
Municipal Bonds				
Long-Term Municipal Bonds	\$ —	\$ 918,189,977	\$ —	\$ 918,189,977
Short-Term Municipal Notes	—	<u>233,668,307</u>	—	<u>233,668,307</u>
Total Municipal Bonds	—	<u>1,151,858,284</u>	—	<u>1,151,858,284</u>
Long-Term Bonds				
Corporate Bonds	—	<u>7,584,760</u>	—	<u>7,584,760</u>
Total Corporate Bonds	—	<u>7,584,760</u>	—	<u>7,584,760</u>
Short-Term Investment				
U.S. Treasury Debt	—	<u>1,723,429</u>	—	<u>1,723,429</u>
Total Investments in Securities	<u>\$ —</u>	<u>\$ 1,161,166,473</u>	<u>\$ —</u>	<u>\$ 1,161,166,473</u>

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