MainStay MacKay Strategic Municipal Allocation Fund Portfolio of Investments January 31, 2023[†] (Unaudited)

Numicipal Bonds 95.3% Song-Term Municipal Bonds 92.8% Song-Term Policy		Principal Amount	Value
Series 1	Municipal Bonds 95.3% Long-Term Municipal Bonds 92.8%		
Series S	Alabama 3.5%		
5.00%, due 6/1/26 (a) 5.00% 5.00	Alabama Housing Finance Authority, ECG Dry Creek LP, Revenue Bonds		
Series A-1	Series H		
Series A-1	5.00%, due 6/1/26 (a)	\$ 500,000	\$ 518,953
4.00%, due 12/1/49 (a) 1,480,000 1,485,315 lack Belt Energy Gas District, Gas Project No.6, Revenue Bonds Series B 4.00%, due 10/1/52 (a) 1,760,000 1,760,570 lack Belt Energy Gas District, Revenue Bonds Series B 4.00%, due 10/1/52 (a) 1,760,000 1,760,570 lack Belt Energy Gas District, Revenue Bonds Series B -1 4.00%, due 4/1/53 (a) 640,000 640,260 Series C -1 1,850,000 1,958,395 Series B -1 5.50%, due 11/1/53 (a) 1,600,000 1,719,290 trichard Water Works & Sewer Board, Revenue Bonds Series B -1 5.50%, due 11/1/53 (a) 20,000 1,719,290 trichard Water Works & Sewer Board, Revenue Bonds Series B -1 5.00%, due 5/1/53 (a) 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds Series B -1 5.50%, due 11/1/53 (a) 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series B -1 5.50%, due 1/1/53 (a) 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series B -1 5.50%, due 1/1/53 (a) 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series B -1 5.50%, due 1/1/53 (a) 760,000 760,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A 5.00%, due 6/1/28 50,000 760,	Black Belt Energy Gas District, Gas Project No.4, Revenue Bonds		
Idea	Series A-1		
Series B	4.00%, due 12/1/49 (a)	1,480,000	1,485,315
4.00%, due 10/1/52 (a) 1,760,000 1,760,370 lack Belt Energy Gas District, Revenue Bonds Series B-1 5.00%, due 4/1/53 (a) 640,000 640,260 Series C-1 5.25%, due 12/1/26 1,850,000 1,958,395 Series B-1 5.00%, due 11/1/53 (a) 1,600,000 1,719,290 citchard Water Works & Sewer Board, Revenue Bonds 2.375%, due 11/1/53 (a) 1,600,000 1,719,290 citchard Water Works & Sewer Board, Revenue Bonds 2.375%, due 11/1/53 (a) 1,600,000 1,719,290 citchard Water Works & Sewer Board, Revenue Bonds 2.375%, due 11/1/53 (a) 1,600,000 796,816 coutheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds Series B-1 5.00%, due 5/1/53 (a) 760,000 796,816 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 760,000 796,816 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 claska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 250,000 260,725 crizona 1.5% crizona 1.5% crizona Industrial Development Authority, Ball Charler Schools Projet, Revenue Bonds 2.65%, due 7/1/26 9,000 87,346 crizona Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 5.00%, due 7/1/30 1,050,000 1,226,521 clientale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 5.00%, due 7/1/30 1,050,000 5,525 281 clientale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 5.00%, due 7/1/30 1,050,000 5,525 281 clientale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 5.00%, due 5/15/28	Black Belt Energy Gas District, Gas Project No.6, Revenue Bonds		
Series B-1	Series B		
Series B-1 4.00%, due 4/1/53 (a) 640,000 640,200 4.00%, due 4/1/53 (a) 640,000 640,200 5.25%, due 1/1/126 1,850,000 1,958,395 Series F 1,600,000 1,719,290 5.50%, due 11/1/28 205,000 118,396 outheast Works & Sewer Board, Revenue Bonds 22,375%, due 11/1/28 205,000 118,396 outheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds 760,000 796,816 5.00%, due 5/1/53 (a) 760,000 796,816 5.00%, due 5/1/53 (a) 760,000 796,816 5.00%, due 1/1/53 (a) 760,000 796,816 5.00%, due 1/1/53 (a) 760,000 796,816 5.00%, due 1/1/53 (a) 1,600,000 1,742,773 Jaska 0.1% 1,600,000 1,742,773 Jaska 10.00 2,600,752 Authority Interior Gas Utility Project, Revenue Bonds 250,000 260,725 Authority Salen, Bevenue Bonds 250,000 260,725 Authority Salen, Revenue Bonds 260%, due 7/1/26 90,000 87,346 Series	4.00%, due 10/1/52 (a)	1,760,000	1,763,570
4.00%, due 4/1/53 (a) 640,000 640,260 Series C-1 5.25%, due 12/1/26 1,850,000 1,958,395 Series F 5.50%, due 11/1/53 (a) 1,600,000 1,719,290 Trichard Water Works & Sewer Board, Revenue Bonds 2.375%, due 11/1/28 205,000 118,396 Outheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds Series B-1 5.00%, due 5/1/53 (a) 760,000 796,816 Outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series B-1 5.00%, due 1/1/53 (a) 760,000 796,816 Outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-5.00%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 Alaska 1.0145/file Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A-5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds Series A, Utility System, Revenue Bonds Series A, Utility System, Revenue Bonds Series A, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/26 1,050,000 1,050,000 5,92,582 1,050%, due 5/15/28 1,050%, due 5/15/	Black Belt Energy Gas District, Revenue Bonds		
Series C-1	Series B-1		
5.25%, due 12/1/26 1,850,000 1,958,395 Series F 1,600,000 1,719,290 5.50%, due 11/1/53 (a) 1,600,000 1,719,290 inchard Water Works & Sewer Board, Revenue Bonds 205,000 118,396 outheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds 760,000 796,816 Series B-1 760,000 796,816 5.00%, due 5/1/53 (a) 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds 1,600,000 1,742,773 Series A-1 1,600,000 1,742,773 10,743,768 Usaska 0.1% 250,000 250,725 Virizona 1.5% 250,000 260,725 Virizona 1.5% 250,000 260,725 Virizona 1.5% 90,000 87,346 Virizona 1.5% 90,000 87,346 Virizona 1.5% 90,000 87,346 Virizona 1.5% 1,050,000 1,226,521 Virizona 1.5% 1,050,000 1,226,521 Virizona 1.5% 1,050,000 1,226,521 Virizona 1.5% 1,050,000 1,050,000 1,226,521	4.00%, due 4/1/53 (a)	640,000	640,260
Series F	Series C-1		
1,600,000 1,719,290	5.25%, due 12/1/26	1,850,000	1,958,395
richard Water Works & Sewer Board, Revenue Bonds 2.375%, due 11/1/28 205,000 118,396 outheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds 760,000 796,816 Series B-1 760,000 796,816 outheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds 1,600,000 1,742,773 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 Alaska 0.1% 1,600,000 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,743,768 1,742,773 1,743,768 1,742,773 1,743,768 1,742,773 1,743,768 1,742,773 1,742,773 1,743,768 1,742,773 1,743,778 1,743,77	Series F		
2.375%, due 11/1/28 coutheast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds Series B-1 5.00%, due 5/1/53 (a) 760,000 796,816 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 760,000 796,816 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 coutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,742,773 1,743,768 coutheast Energy Authority, A Cooperative District, Revenue Bonds Series A-1 5.50%, due 6/1/28 1,742,773 1,742,773 1,742,773 1,743,768 1,742,773 1,743,768 1,743,768 1,744,773 1	5.50%, due 11/1/53 (a)	1,600,000	1,719,290
Series B-1	Prichard Water Works & Sewer Board, Revenue Bonds		
Series B-1 760,00%, due 5/1/53 (a) 760,000 796,816 5.00%, due 5/1/53 (a) 760,000 796,816 boutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds 1,600,000 1,742,773 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 blaska 0.1% 1,000,000 1,743,768 blaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds 250,000 260,725 brizona 1.5% 250,000 260,725 brizona 1.5% 90,000 87,346 city of Mesa, Utility System, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 city of Mesa, Utility System, Revenue Bonds 30,000 1,226,521 5.00%, due 7/1/30 1,050,000 1,226,521 1.86 dale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 2.61 kil River Project Agricultural Improvement & Power District, Revenue Bonds 592,582 261 kil River Project Agricultural Improvement & Power District, Revenue Bonds	2.375%, due 11/1/28	205,000	118,396
5.00%, due 5/1/53 (a) 760,000 796,816 toutheast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 Alaska 0.1% Alaska 1.0% Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Active of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Allendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 alt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	Southeast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds		
Series A - 1	Series B-1		
Series A-1 5.50%, due 1/1/53 (a) 1,600,000 1,742,773	5.00%, due 5/1/53 (a)	760,000	796,816
5.50%, due 1/1/53 (a) 1,600,000 1,742,773 10,743,768 Alaska 0.1% Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Eity of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Elendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 alt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	Southeast Energy Authority, A Cooperative District, Project No. 3, Revenue Bonds		
Alaska 0.1% Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 2.65%, due 7/1/26 30,000 87,346 Active of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Allendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 alt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	Series A-1		
Alaska 0.1% Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 250,	5.50%, due 1/1/53 (a)	1,600,000	1,742,773
Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds Series A 5.00%, due 6/1/28 Z50,000 Z60,725 Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Zity of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Ziendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 Zielt River Project Agricultural Improvement & Power District, Revenue Bonds Series A			10,743,768
Series A 5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona 1.5% Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Eity of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Eilendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 Ealt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	Alaska 0.1%		
5.00%, due 6/1/28 250,000 260,725 Arizona 1.5% Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Alelendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Balt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	Alaska Industrial Development & Export Authority, Interior Gas Utility Project, Revenue Bonds		
Arizona 1.5% Arizona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Selendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Series A	Series A		
viziona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Selendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Series A	5.00%, due 6/1/28	250,000	260,725
viziona Industrial Development Authority, Ball Charter Schools Projet, Revenue Bonds 2.65%, due 7/1/26 90,000 87,346 Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Selendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Series A	Arizono 1 E9/		
2.65%, due 7/1/26 90,000 87,346 Sity of Mesa, Utility System, Revenue Bonds Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Silendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Series A Series A			
Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Selendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 Series A		90,000	87 3/16
Series A, Insured: BAM 5.00%, due 7/1/30 1,050,000 1,226,521 Slendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 Series A 620,000 592,582 Series A		90,000	07,340
5.00%, due 7/1/30 1,050,000 1,226,521 idendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 ident River Project Agricultural Improvement & Power District, Revenue Bonds Series A			
ilendale Industrial Development Authority, Royal Oaks Life Care Community, Revenue Bonds 4.00%, due 5/15/28 620,000 592,582 kalt River Project Agricultural Improvement & Power District, Revenue Bonds Series A	·	1 050 000	1 226 521
4.00%, due 5/15/28 620,000 592,582 lalt River Project Agricultural Improvement & Power District, Revenue Bonds Series A		1,000,000	1,220,021
alt River Project Agricultural Improvement & Power District, Revenue Bonds Series A		ድንበ በበበ	502 592
Series A		020,000	J9Z,56Z
2,200,000 2,200,000 2,001,120		2 200 000	2 601 120
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4,507,569			4,507,569

	Principal Amount	Value
ong-Term Municipal Bonds		
California 8.3%		
California Municipal Finance Authority, LINXS APM Project, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 12/31/31 (b)	\$ 1,240,000	\$ 1,338,29
California Municipal Finance Authority, Palomar Health Obligated Group, Certificate of Participation		
Series A, Insured: AGM		
5.25%, due 11/1/36	1,300,000	1,461,20
California Public Finance Authority, Enso Village Project, Revenue Bonds		
Series B-3		
2.125%, due 11/15/27 (c)	250,000	237,08
California School Finance Authority, Classical Academies Oceanside Project, Revenue Bonds		
Series A		
4.00%, due 10/1/27 (c)	500,000	509,05
California School Finance Authority, Sonoma County Junior College District Project, Revenue Bonds	333,333	000,00
Series A		
4.00%, due 11/1/41 (c)	240,000	204,98
California Statewide Communities Development Authority, Community Infrastructure Program, Special Assessment	2 10,000	201,00
Series A		
4.00%, due 9/2/26	260,000	262,13
City of Long Beach, Airport System, Revenue Bonds	200,000	202,13
Series A, Insured: AGM		
5.00%, due 6/1/31	250,000	301,29
City of San Jose, Unlimited General Obligation	250,000	301,23
Series A-1		
5.00%, due 9/1/41	1,500,000	1,656,14
	1,300,000	1,000,14
City of San Mateo, Community Facilities District No. 2008-1, Special Tax Insured: BAM		
	1 000 000	1 150 00
5.25%, due 9/1/35	1,000,000	1,150,92
City of Vernon, Electric System, Revenue Bonds Series A		
	050,000	071.75
5.00%, due 10/1/27	250,000	271,75
Compton Community College District, Election of 2002, Unlimited General Obligation		
Series D, Insured: BAM	1 000 000	000 70
(zero coupon), due 8/1/38	1,000,000	360,79
Corona Community Facilities District, Community Facilities District No. 2018-2, Special Tax		
Series A	100.000	110.40
5.00%, due 9/1/29	100,000	110,40
County of Los Angeles Community Facilities District No. 2021-01, Improvement Area No. 1, Special Tax	400,000	100.00
5.00%, due 9/1/27	100,000	108,68
5.00%, due 9/1/30	175,000	193,29
5.00%, due 9/1/32	175,000	194,16
Foothill-De Anza Community College District, Unlimited General Obligation		
Series B, Insured: NATL-RE FGIC		
(zero coupon), due 8/1/29	1,045,000	881,58
Hercules Redevelopment Agency Successor Agency, Tax Allocation		
Series A, Insured: AGM		
5.00%, due 8/1/37	500,000	567,73

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Kern Community College District, Unlimited General Obligation Series D		
5.25%, due 8/1/37	\$ 1,500,000	\$ 1,788,768
Madera Unified School District, Unlimited General Obligation		
4.00%, due 8/1/44	100,000	100,567
Oakland Unified School District, Election of 2020, Unlimited General Obligation		
Series A, Insured: BAM		
4.00%, due 8/1/46	500,000	508,374
Sacramento City Financing Authority, Capital Appreciation, Tax Allocation Insured: NATL-RE		
(zero coupon), due 12/1/23	735,000	718,894
San Diego County Regional Airport Authority, Revenue Bonds Series B		
5.00%, due 7/1/33 (b)	4,500,000	5,096,679
San Diego Unified School District, Unlimited General Obligation		
Series I		
5.00%, due 7/1/47	1,000,000	1,072,415
San Joaquin Hills Transportation Corridor Agency, Revenue Bonds, Junior Lien		
Series B	F 000 000	E 007 044
5.25%, due 1/15/44	5,000,000	5,097,311
Series B	1,500,000	1,526,293
5.25%, due 1/15/49	1,500,000	25,718,862
Colorado 4.5%		
Arapahoe County School District No. 6 Littleton, Unlimited General Obligation Insured: State Aid Withholding		
5.50%, due 12/1/43	750,000	845,155
Arkansas River Power Authority, Revenue Bonds Series A		
5.00%, due 10/1/38	2,000,000	2,053,777
City & County of Denver, Dedicated Excise Tax, Revenue Bonds Series A		
5.00%, due 8/1/42	1,000,000	1,057,637
City & County of Denver, Airport System, Revenue Bonds Series D		
5.75%, due 11/15/41 (b)	1,715,000	2,012,508
City of Colorado Springs, Utilities System, Revenue Bonds		
5.00%, due 11/15/40	3,000,000	3,151,882
Colorado Health Facilities Authority, Aberdeen Ridge, Inc. Obligated Group, Revenue Bonds Series B-3		
2.125%, due 5/15/28	250,000	230,904
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A-1		
4.00%, due 8/1/44	250,000	240,899
Series A-1		
5.00%, due 8/1/35	180,000	194,410

	Principal Amount	Valu
ong-Term Municipal Bonds		
Colorado		
Colorado Health Facilities Authority, CommonSpirit Health, Revenue Bonds		
Series A		
5.25%, due 11/1/37	\$ 1,450,000	\$ 1,599,86
iddlers Business Improvement District, Unlimited General Obligation		
5.00%, due 12/1/32 (c)	200,000	204,66
Fround Water Management Subdistrict of Central Colorado, Water Conservancy District, Limited General Obligation		
Insured: BAM		
4.00%, due 12/1/40	250,000	255,31
DW Metropolitan District No. 2, Limited General Obligation		
Series A-2, Insured: BAM		
4.00%, due 12/1/45	580,000	580,60
Veld County School District No. RE-2, Unlimited General Obligation		
Insured: State Aid Withholding	4 405 000	
5.00%, due 12/1/36	1,425,000	1,607,45
		14,035,07
Connecticut 2.1%		
City of Hartford, Unlimited General Obligation		
Series C, Insured: AGM State Guaranteed		
5.00%, due 7/15/24	1,500,000	1,554,86
tate of Connecticut, Unlimited General Obligation		
Series A		
2.00%, due 7/1/23	1,605,000	1,586,15
Series A		
5.77%, due 3/15/25	500,000	514,64
tate of Connecticut, Special Tax, Revenue Bonds		
4.00%, due 5/1/36	1,040,000	1,092,98
tate of Connecticut, Transportation Infrastructure, Revenue Bonds		
Series A		
5.25%, due 7/1/40	1,500,000	1,746,00
		6,494,66
liabiliat of Columbia (1987		
District of Columbia 0.3% District of Columbia, Unlimited General Obligation		
Series C		
5.00%, due 6/1/38	1,000,000	1,026,36
3.55 /4, 445 6/ 1/55	1,000,000	1,020,00
Slevido 7.00/		
Florida 7.0% FM Community Development District, Capital Improvement, Special Assessment		
2.875%, due 5/1/31	100,000	87,11
Sity of Gainesville, Revenue Bonds	100,000	07,11
Series A		
5.00%, due 10/1/47	635,000	681,54
Sity of Palmetto, Renaissance Arts and Education, Inc., Revenue Bonds	030,000	001,04
Series A		
4.25%, due 6/1/27	160,000	162,00
Series A	100,000	702,00

	Principal Amount	Valu
ong-Term Municipal Bonds		
lorida		
City of Pompano Beach, John Knox Village Projet, Revenue Bonds		
Series B-2		
1.45%, due 1/1/27	\$ 250,000	\$ 221,58
City of West Palm Beach, Utility System, Revenue Bonds		
Series A		
5.00%, due 10/1/42	2,500,000	2,671,71
obblestone Community Development District, Assessment Area Two, Special Assessment		
Series 2		
3.40%, due 5/1/27 (c)	160,000	153,75
ounty of Miami-Dade, Aviation, Revenue Bonds		
Series A		
5.00%, due 10/1/33 (b)	6,500,000	6,676,66
ounty of Miami-Dade, Transit System, Revenue Bonds		
5.00%, due 7/1/43	2,300,000	2,593,58
lorida Development Finance Corp., Mater Academy Project, Revenue Bonds		
Series A		
5.00%, due 6/15/31	515,000	536,65
ort Pierce Utilities Authority, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/30	350,000	408,74
Series A, Insured: AGM		
5.00%, due 10/1/32	150,000	178,85
Series A, Insured: AGM		
5.00%, due 10/1/34	325,000	383,50
arbor Bay Community Development District, Special Assessment		
Series A-1		
3.10%, due 5/1/24	280,000	275,96
Series A-2		
3.10%, due 5/1/24	185,000	182,33
illtop Point Community Development District, Assessment Area One, Special Assessment		
Series 1		
4.60%, due 5/1/27	100,000	99,61
illtop Point Community Development District, Assessment Area Two, Special Assessment		
Series 2		
4.75%, due 5/1/27	200,000	199,68
aurel Road Community Development District, Special Assessment		
Series A2		
3.125%, due 5/1/31	235,000	208,44
alm Coast Park Community Development District, Spring Lake Tracts 2 and 3, Special Assessment		
2.40%, due 5/1/26	100,000	93,94
alm Coast Park Community Development District, Sawmill Branch Phase 2, Special Assessment		
4.15%, due 5/1/27	400,000	398,05
inellas County Industrial Development Authority, Drs Kiran & Pallavi Patel 2017 Foundation for Global Understanding, Inc. Project,		
Revenue Bonds		
5.00%, due 7/1/29	500,000	510,89
reston Cove Community Development District, Special Assessment		
3.25%, due 5/1/27	170,000	162,39

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
Reunion East Community Development District, Series 2021 Project, Special Assessment 2.85%, due 5/1/31	\$ 100,000	\$ 86,999
Reunion West Community Development District, Special Assessment		
3.00%, due 5/1/36	100,000	80,329
Rolling Hills Community Development District, Special Assessment Series A-2		
3.65%, due 5/1/32	200,000	182,275
Seminole Improvement District, Revenue Bonds 5.00%, due 10/1/32	250,000	252,867
Southshore Bay Community Development District, District Assessment Area One, Special Assessment 3.00%, due 5/1/33 (c)	495,000	420,585
Sunbridge Stewardship District, Weslyn Park Project Assessment, Special Assessment	,	-,
4.60%, due 5/1/32	460,000	453,163
Tampa Bay Water, Revenue Bonds		
5.00%, due 10/1/40	1,580,000	1,806,711
Verano No. 3 Community Development District, Special Assessment		
2.375%, due 5/1/26	40,000	37,543
Village Community Development District No. 13, Special Assessment 2.85%, due 5/1/36	1,495,000	1,202,656
Watergrass Community Development District II, Special Assessment 2.50%, due 5/1/31	100,000	84,588
Windward at Lakewood Ranch Community Development District, Phase 2 Project, Special Assessment 3.625%, due 5/1/32	135,000	123,172
Wiregrass II Community Development District, Assessment Area Two, Special Assessment		
4.80%, due 5/1/32	100,000	99,742 21,824,189
Georgia 3.6%		
Atlanta Urban Redevelopment Agency, Atlanta BeltLine Special Service District, Revenue Bonds Insured: BAM		
2.875%, due 7/1/31 (c)	500,000	474,474
City of Atlanta, Department of Aviation, Revenue Bonds Series B		
5.00%, due 7/1/34 (b)	450,000	514,162
DeKalb Private Hospital Authority, Children's Healthcare of Atlanta, Revenue Bonds	400,000	014,102
Series B		
4.00%, due 7/1/38	820,000	846,382
Main Street Natural Gas, Inc., Revenue Bonds (a)		
Series A		
4.00%, due 4/1/48	4,750,000	4,769,188
Series B		
4.00%, due 8/1/49	2,000,000	2,013,504
Municipal Electric Authority of Georgia, Revenue Bonds		
Series A	500	
5.00%, due 1/1/38	500,000	533,232
Walton County Water & Sewer Authority, Walton-Hard Labor Creek Reservoir Water Treatment Facility Project, Revenue Bonds	1 700 000	1 050 555
5.25%, due 2/1/47	1,700,000	1,952,555
		11,103,497

	Principal Amount	Value
Long-Term Municipal Bonds		
Guam 1.4%		
Guam Power Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/34	\$ 500,000	\$ 560,381
Ferritory of Guam, Business Privilege Tax, Revenue Bonds		
Series F		
4.00%, due 1/1/36	400,000	396,433
Series D		
5.00%, due 11/15/27	365,000	379,149
Territory of Guam, Section 30, Revenue Bonds		
Series A	4 000 000	
5.00%, due 12/1/32	1,000,000	1,046,742
Series A	4.750.000	
5.00%, due 12/1/34	1,750,000	1,817,961
		4,200,666
Hawaii 0.0% ‡		
Kauai County Community Facilities District, Kukui'ula Development Project, Special Tax		
4.00%, due 5/15/26	80,000	79,947
	55,555	
daho 0.1%		
daho Health Facilities Authority, Madison Memorial Hospital, Revenue Bonds		
5.00%, due 9/1/37	370,000	376,285
Illinois 9.0%		
Chicago Board of Education, Unlimited General Obligation		
Series B		
5.00%, due 12/1/31	1,000,000	1,065,894
Series A		
5.00%, due 12/1/33	500,000	529,410
Series B		
5.00%, due 12/1/33	500,000	499,982
Series A		
5.00%, due 12/1/37	1,085,000	1,116,679
Chicago Board of Education, Revenue Bonds		
6.00%, due 4/1/46	1,000,000	1,048,605
Chicago O'Hare International Airport, General, Revenue Bonds, Senior Lien		
Series D		
5.00%, due 1/1/36	1,000,000	1,149,545
Series D		
5.00%, due 1/1/37	1,000,000	1,137,308
Series B		
5.00%, due 1/1/39	1,350,000	1,464,937
City of Chicago, Unlimited General Obligation		
Series A		
4.00%, due 1/1/36	500,000	486,164
Series A		,
5.00%, due 1/1/32	1,500,000	1,616,853

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
City of Chicago, Unlimited General Obligation		
Series A		
6.00%, due 1/1/38	\$ 2,500,000	\$ 2,665,395
City of Chicago, Wastewater Transmission Project, Revenue Bonds, Second Lien		
Series A, Insured: AGM		
5.25%, due 1/1/42	450,000	467,957
City of Joliet, Rock Run Crossing Project, Unlimited General Obligation		
Insured: BAM		
5.50%, due 12/15/42	2,000,000	2,328,727
Illinois Finance Authority, Washington and Jane Smith Home (The), Revenue Bonds		
4.00%, due 10/15/23	205,000	204,316
4.00%, due 10/15/24	215,000	212,795
Illinois Finance Authority, Acero Charter Schools, Inc., Revenue Bonds		
4.00%, due 10/1/33 (c)	250,000	224,335
Illinois Finance Authority, Carle Foundation, Revenue Bonds		
Series A		
5.00%, due 8/15/33	250,000	291,139
Illinois Municipal Electric Agency, Revenue Bonds		
Series A		
4.00%, due 2/1/34	1,500,000	1,536,357
Illinois Sports Facilities Authority (The), Revenue Bonds		
5.00%, due 6/15/30	1,000,000	1,037,514
Lake County Consolidated High School District No. 120 Mundelein, Limited General Obligation		
Series A		
5.50%, due 12/1/38	825,000	945,939
Sales Tax Securitization Corp., Revenue Bonds, Second Lien		
Series A, Insured: BAM		
5.00%, due 1/1/37	1,285,000	1,405,254
Sangamon & Morgan Counties Community Unit School District No. 16 New Berlin, Unlimited General Obligation		
Series A, Insured: AGM		
5.50%, due 12/1/36	350,000	406,856
State of Illinois, Unlimited General Obligation		
Series A		
5.00%, due 12/1/26	500,000	533,896
Series D		
5.00%, due 11/1/28	1,000,000	1,073,037
5.00%, due 2/1/39	1,370,000	1,380,765
5.50%, due 5/1/39	500,000	543,183
Village of Mundelein, Unlimited General Obligation		
Insured: AGM		
4.00%, due 12/15/39	250,000	256,023
Will County School District No. 114, Manhattan, Unlimited General Obligation		
Insured: BAM		
5.25%, due 1/1/39	175,000	200,333
Insured: BAM		0.000.000
5.50%, due 1/1/43	1,825,000	2,093,286
		27,922,484

	Principal Amount		Valu
ong-Term Municipal Bonds			
ndiana 1.7%			
Center Grove Community School Corp., Limited General Obligation			
Insured: State Intercept			
5.00%, due 1/1/24	\$ 1,500,000	\$	1,524,99
City of Bloomington, Waterworks, Revenue Bonds			
Insured: BAM			
5.00%, due 7/1/30	225,000		263,65
Insured: BAM			
5.00%, due 7/1/31	250,000		291,81
Insured: BAM			
5.00%, due 7/1/32	300,000		349,52
Insured: BAM			
5.00%, due 7/1/36	1,495,000		1,695,49
diana Finance Authority, Indianapolis Power & Light Co., Revenue Bonds			
Series A			
1.40%, due 8/1/29 (a)	250,000		223,92
diana Finance Authority, CWA Authority, Inc., Revenue Bonds			
Series A			
5.00%, due 10/1/41	1,000,000		1,064,20
			5,413,61
entucky 1.4%			
entucky Bond Development Corp., Revenue Bonds			
Insured: BAM			
5.00%, due 9/1/38	1,000,000		1,112,78
entucky Economic Development Finance Authority, Next Generation Information Highway Project, Revenue Bonds, Senior Lien			
Series A			
5.00%, due 1/1/45	535,000		530,84
entucky Public Energy Authority, Gas Supply, Revenue Bonds			
Series C			
4.00%, due 2/1/50 (a)	2,600,000		2,608,39
			4,252,02
puisiana 2.2%			
efferson Parish Consolidated Sewerage District No. 1, Revenue Bonds			
Insured: BAM			
4.00%, due 2/1/42	260,000		263,56
tate of Louisiana, Gasoline & Fuels Tax, Revenue Bonds, Second Lien	200,000		200,00
5.00%, due 5/1/40	6,250,000		6,679,90
3.00 /b, due 3/1/40	0,230,000	_	
			6,943,47
laine 0.4%			
laine Health & Higher Educational Facilities Authority, Northern Light Health Obligated Group, Revenue Bonds			
Series C, Insured: AGM State Aid Withholding			
5.50%, due 7/1/38	1,000,000	_	1,151,71
laryland 0.6%			
ty of Baltimore, Harbor Point Project, Revenue Bonds			
	100 000		00.44
4.50%, due 6/1/33	100,000		99,42

	Principal Amount	Value
ong-Term Municipal Bonds		
Maryland		
Maryland Community Development Administration, Revenue Bonds Series A, Insured: GNMA / FNMA / FHLMC		
5.00%, due 9/1/42	\$ 1,000,000	\$ 1,051,91
Maryland Economic Development Corp., Morgan View & Thurgood Marshall Student Housing, Revenue Bonds Series A		
5.25%, due 7/1/32	465,000	535,00
State of Maryland, Unlimited General Obligation Series A		
5.00%, due 3/15/32	225,000	266,94
		 1,953,28
Massachusetts 1.0%		
Commonwealth of Massachusetts, COVID-19 Recovery Assessment, Revenue Bonds Series A		
3.564%, due 7/15/23	2,000,000	1,991,060
Massachusetts Development Finance Agency, Harvard University Issue, Revenue Bonds		
Series A 5.00%, due 7/15/27	1,050,000	1,153,68
5.00%, due 7/15/27	1,050,000	
		 3,144,74
Aichigan 1.5%		
Calhoun County Hospital Finance Authority, Oaklawn Hospital, Revenue Bonds	040.000	050.00
5.00%, due 2/15/28 Great Lakes Water Authority, Sewage Disposal System, Revenue Bonds, Second Lien	240,000	253,69
Series C		
5.00%, due 7/1/36	1,000,000	1,058,38
Michigan Finance Authority, Lawrence Technological University, Revenue Bonds		
4.00%, due 2/1/27	185,000	182,75
Aichigan Finance Authority, Tobacco Settlement Asset-Backed, Revenue Bonds, Senior Lien Series A, Class 1		
4.00%, due 6/1/34	500,000	506,343
Aichigan Finance Authority, BHSH System Obligated Group, Revenue Bonds 5.00%, due 4/15/29	1,000,000	1,149,99
Aichigan Finance Authority, Public Lighting Authority Local Project, Revenue Bonds	1,000,000	1,140,00
5.00%, due 7/1/31	100,000	101,72
Richmond Community Schools, School Building and Site, Unlimited General Obligation		
Series I, Insured: Q-SBLF		
4.00%, due 5/1/36	750,000	787,34
Summit Academy North, Michigan Public School Academy, Revenue Bonds 2.25%, due 11/1/26	205,000	189,25
Vyoming Public Schools, Unlimited General Obligation	200,000	109,20
Series III, Insured: AGM		
4.00%, due 5/1/41	500,000	508,39
		 4,737,87
Ainnesota 0.1%		
City of Independence, Global Academy Project, Revenue Bonds		
Series A		
4.00%, due 7/1/41	280,000	234,20

	Principal Amount	Value
Long-Term Municipal Bonds		
Mississippi 0.3%		
Mississippi Hospital Equipment & Facilities Authority, Forrest County General Hospital Project, Revenue Bonds		
5.00%, due 1/1/34	\$ 810,000	\$ 894,506
Missouri 1.0%		
Hickman Mills C-1 School District, Unlimited General Obligation		
Series C-1, Insured: BAM		
5.75%, due 3/1/42	2,000,000	2,304,534
Wright City R-II School District, Unlimited General Obligation		
Insured: AGM	050.000	400 70 4
6.00%, due 3/1/30	350,000	428,784
Insured: AGM	415.000	E20 017
6.00%, due 3/1/32	415,000	530,817
		3,264,135
Montana 0.2%		
County of Gallatin, Bozeman Fiber Project, Revenue Bonds (c)		
Series A	200,000	205 252
4.00%, due 10/15/32	300,000	285,253
Series A 4.00%, due 10/15/36	300,000	268,910
4.00 %, due 10/15/50	300,000	554,163
Nebraska 1.0%		
Central Plains Energy, Nebraska Gas Project No. 4, Revenue Bonds		
Series A		
5.00%, due 3/1/50 (a)	1,500,000	1,516,532
Omaha Public Power District Nebraska City Station Unit 2, Revenue Bonds		
Series A	1 500 000	1 550 550
5.25%, due 2/1/42	1,500,000	1,558,553
		3,075,085
New Hampshire 0.2%		
New Hampshire Business Finance Authority, Pennichuck Water Works, Inc. Project, Revenue Bonds		
Series A	500.000	547.054
4.00%, due 4/1/30 (b)	500,000	517,954
New Jersey 4.3%		
Essex County Improvement Authority, North Star Academy Charter School Project, Revenue Bonds		
4.00%, due 7/15/30 (c)	250,000	255,310
New Jersey Economic Development Authority, Revenue Bonds		
Series A		
4.914%, due 3/1/24	1,000,000	1,002,285
New Jersey Economic Development Authority, School Facilities Construction, Revenue Bonds		
Series UU	170 055	
5.00%, due 6/15/40	470,000	475,137
Series WW	0.500.000	0.004.050
5.25%, due 6/15/33	2,500,000	2,624,252

	Principal Amount		Value
Long-Term Municipal Bonds			
New Jersey			
New Jersey Economic Development Authority, New Jersey Transit Transportation Project, Revenue Bonds			
5.00%, due 11/1/44	\$ 3,000,000	\$	3,148,496
New Jersey Economic Development Authority, Continental Airlines, Inc. Project, Revenue Bonds			
Series B			
5.625%, due 11/15/30 (b)	250,000		256,007
New Jersey Housing & Mortgage Finance Agency, Amity Heights Apartments, Revenue Bonds			
Series A, Insured: HUD Sector 8			
3.50%, due 7/1/25 (a)	2,000,000		2,003,387
New Jersey Transportation Trust Fund Authority, Revenue Bonds			
Series CC			
5.25%, due 6/15/32	2,000,000		2,384,795
New Jersey Turnpike Authority, Revenue Bonds			
Series B			
5.00%, due 1/1/42	1,000,000		1,113,698
		1	3,263,367
New Mexico 0.2%			
New Mexico Hospital Equipment Loan Council, La Vida Expansion Project, Revenue Bonds			
Series C			
2.25%, due 7/1/23	555,000		548,678
Now York 0 407			
New York 9.4%			
Albany Capital Resource Corp., Albany Leadership Charter High School For Girls Project, Revenue Bonds	260,000		0.47.46
4.00%, due 6/1/29	360,000		347,467
City of New York, Unlimited General Obligation Series B-1			
5.25%, due 10/1/47	1,500,000		1,698,340
	1,000,000		1,090,340
County of Nassau, Limited General Obligation			
Series A, Insured: AGM-CR	1 000 000		1 070 40
5.00%, due 1/1/26	1,000,000		1,079,407
Hudson Yards Infrastructure Corp., Second Indenture, Revenue Bonds			
Series A, Insured: AGM	540,000		E20 401
4.00%, due 2/15/47 Metropolitan Transportation Authority, Green Bond, Revenue Bonds	540,000		530,49
Series A1			
5.00%, due 11/15/29	500,000		522,71 ⁻
Series A-1	300,000		522,71
5.00%, due 11/15/32	1,295,000		1,342,10
Metropolitan Transportation Authority, Dedicated Tax Fund, Revenue Bonds	1,233,000		1,542,10
Series B-1			
	3,000,000		2 227 54
5.00%, due 11/15/36 Matropolitan Transportation Authority, Revenue Ronds	3,000,000		3,227,54
Metropolitan Transportation Authority, Revenue Bonds Series C			
	250,000		250,47
5.00%, due 11/15/38 Series C	200,000		200,47
	500,000		500 1 <i>5</i>
5.00%, due 11/15/42	500,000		500,150
Monroe County Industrial Development Corp., Rochester Regional Health Project, Revenue Bonds	275 000		260 17
4.00%, due 12/1/36	375,000		369,178

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
5.00%, due 6/15/49	\$ 305,000	\$ 327,774
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series C-1		
4.00%, due 11/1/42	1,000,000	1,000,819
Series F-1		
5.00%, due 5/1/42	750,000	800,592
New York Liberty Development Corp., Bank of America Tower at One Bryant Park Project, Revenue Bonds	500.000	457.540
2.45%, due 9/15/69	500,000	457,518
New York Liberty Development Corp., Green Bond, Revenue Bonds		
Series A, Insured: AGM-CR	070.000	004.004
2.75%, due 11/15/41	370,000	304,891
New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds Insured: BAM		
4.00%, due 2/15/43	1,500,000	1,488,761
New York Liberty Development Corp., 3 World Trade Center LLC, Revenue Bonds		
Class 1		
5.00%, due 11/15/44 (c)	1,250,000	1,248,259
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series E		
3.00%, due 3/15/41	250,000	214,582
Series E		
4.00%, due 3/15/45	1,950,000	1,933,304
New York State Dormitory Authority, Sales tax, Revenue Bonds		
Series E-3	4.500.000	
5.00%, due 3/15/41	1,500,000	1,628,364
New York State Thruway Authority, Revenue Bonds, Junior Lien		
Series A	1 000 000	1 0 4 4 7 0 0
5.00%, due 1/1/41	1,000,000	1,044,786
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
Series A	050.000	050.004
4.00%, due 3/15/38	250,000	253,664
New York Transportation Development Corp., John F. kennedy International Airport Project, Revenue Bonds 5.00%, due 12/1/25 (b)	1 400 000	1 460 676
	1,400,000	1,468,676
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds	2 000 000	2 001 263
5.00%, due 7/1/46 (b) Port Authority of New York & New Jersey, Consolidated 218th, Revenue Bonds	2,000,000	2,001,263
Series 218		
4.00%, due 11/1/37 (b)	380,000	380,189
Port Authority of New York & New Jersey, Consolidated 234th, Revenue Bonds	300,000	_30,.00
Series 234		
5.00%, due 8/1/38 (b)	3,500,000	3,868,554
Triborough Bridge & Tunnel Authority, Payroll Mobility Tax, Revenue Bonds, Senior Lien	3,333,300	2,000,001
Series A-2, Insured: AGM-CR		
2.00%, due 5/15/45 (a)	250,000	238,159
	200,000	200,100

	Principal Amount	Value
ong-Term Municipal Bonds		
ew York		
iborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series B-3		
5.00%, due 11/15/38	\$ 640,000	\$ 675,03
		29,203,05
orth Carolina 1.1%		
reater Asheville Regional Airport Authority, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 7/1/30 (b)	1,500,000	1,687,31
orth Carolina Turnpike Authority, Triangle Expressway System, Revenue Bonds, Senior Lien		
Insured: AGM		
5.00%, due 1/1/36	1,545,000	1,676,44
		3,363,75
orth Dakota 0.1%		
ity of Grand Forks, Altru Health System, Revenue Bonds		
4.00%, due 12/1/37	310,000	306,02
hio 2.2%		
merican Municipal Power, Inc., Hydroelectric Projects, Revenue Bonds		
Series A		
5.00%, due 2/15/41	3,000,000	3,112,61
ity of Toledo, Various Purpose Improvement, Limited General Obligation		
Insured: AGM	1 000 000	4 474 05
5.25%, due 12/1/35	1,000,000	1,171,25
Insured: AGM 5.25%, due 12/1/37	750,000	866,71
ity of Upper Arlington, Various Purpose, Limited General Obligation	750,000	000,71
5.75%, due 12/1/38	700,000	756,33
loverleaf Local School District, Certificate of Participation	100,000	700,00
Insured: BAM		
5.375%, due 12/1/37	750,000	826,21
hio Air Quality Development Authority, Ohio Valley Electric Corp. Project, Revenue Bonds		
2.875%, due 2/1/26	250,000	240,13
		6,973,25
regon 0.4%		
tate of Oregon, Unlimited General Obligation		
Series F		
5.00%, due 5/1/35	1,195,000	1,255,95
ennsylvania 3.1%		
Ilentown Neighborhood Improvement Zone Development Authority, Revenue Bonds		
6.00%, due 5/1/42 (c)	500,000	509,14
ucks County Industrial Development Authority, Grand View Hospital Project, Revenue Bonds		
5.00%, due 7/1/34	300,000	307,84
5.00%, due 7/1/35	300,000	305,09

Long-Term Municipal Bonds Permosymania 5.00%, due 10/15/32 (g) \$ 250,000 \$ 255,2279 Desighin County General Authority, Fourdation Charter School, Revenue Bonds (g) 10,000 \$ 95,115 2.09%, due 10/15/20 1,000,000 997,397 1.000,000 1,000,000 997,397 Instance County Indicate Development Authority, Fourdation for Indiana University of PermisyAnnia (The), Revenue Bonds 250,000 250,000 Instance BMI 5,00%, due 50/15/9 250,000 250,000 250,000 250,000 Lambaster Indivisitial Development Authority, Lands Homes Refirement Community, Revenue Bonds 100,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,400 250,000 250,000 250,000 250,000 250,000 250,000 250,400 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 <td< th=""><th></th><th>Principal Amount</th><th>Value</th></td<>		Principal Amount	Value
Cheater County Industrial Development Authority, Collegium Charter School, Revenue Bonds (S. 5.00%, due 1071-526 (10.00,000 98.115 5.00%, due 108.00,000 98.115 5.50%, due 108.003 98.100	Long-Term Municipal Bonds		
S.00%, due 10/15/22 (p.) \$.250,000 \$.252,279	Pennsylvania		
Daughtin County General Authority, Harrisburg University Science Technology Project (The), Revenue Bonds (c) 4,25%, doe 10/15/26 1,000,000 99,139 7 (10/15/26) 1,000,000 1997,397 1 (10/15/26) 1,000,000 1997,397 1 (10/15/26) 1,000,000 1997,397 1 (10/15/26) 1,000,000 1997,397 1 (10/15/26) 250,000 277,459 2 (250,000 2	Chester County Industrial Development Authority, Collegium Charter School, Revenue Bonds		
4.25%, due 10/15/26 10,0000 997,379	5.00%, due 10/15/32 (c)	\$ 250,000	\$ 252,279
5.00%, due 10/15/30 1,000,000 397/397 1ndiana Cunity Indiana Cunity India	Dauphin County General Authority, Harrisburg University Science Technology Project (The), Revenue Bonds (c)		
Indiana County Industrial Development Authority, Foundation for Indiana University of Pennsylvania (The), Revenue Bonds Insured EAM 5.00%, due 5/1/29 Lancaster Industrial Development Authority, Landis Homes Retirement Community, Revenue Bonds 4.00%, due 7/1/37 7.00, due 7/1/37 1.00,000 7.000 7.000			
Insured: BAM 5.0%, due 5/1/29 250,000 277,459 5.00%, due 5/1/29 250,000 277,459 270,000 277,479 270,000 277,479 270,000 277,479 270,000 277,479 270,000 277,479 270,000 277,479 270,000 270,4481 270,500 270,4481 270,500 270,4481 270,500 270,4481 270,500 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,600 270,649 270,640 270,64		1,000,000	997,397
5.00%, due 5/1/29			
Lancaster Industrial Development Authority, Landis Homes Retirement Community, Revenue Bonds (b) 1,000, 4,007/177 10,000 2,024,481 1,000,000 2,024,481 1,000,000 2,024,481 1,000,000 2,024,481 1,000,000 2,024,481 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000		050.000	.== .=-
4.00%, due 7/1/37 100,000 88,209 Pennsykania Economic Development Financing Authority, Penndot Major Bridges Project, Revenue Bonds (b) 5.25%, due 6/30/36 1,800,000 26,1664 5.50%, due 6/30/37 250,000 561,760 281,664 5.50%, due 6/30/37 500,000 561,760 281,664 5.50%, due 6/30/38 300,000 561,760 281,664 3.50%, due 6/30/38 300,000 300		250,000	277,459
Pennsylvania Economic Development Financing Authority, Penndot Major Bridges Project, Revenue Bonds (b) 5.50%, due 6/30/35 1,800,000 2,024,481 5.50%, due 6/30/38 500,000 561,760 Pennsylvania Housing Finance Agency, Revenue Bonds Series A.141 5.75%, due 101/153 (d) 660,000 730,037 Pennsylvania Tumpike Commission, Revenue Bonds Series B. 4.00%, due 121/142 250,000 249,848 Series A. 4.00%, due 121/146 250,000 249,848 Series A. 5.50%, due 121/146 1,155,000 451,129 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds S.00%, due 9/1735 435,000 451,129 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds S.00%, due 9/1735 435,000 451,129 Pitsburgh Water & Sewer Authority, Revenue Bonds, First Lien S.00%, due 9/1735 439,000 439,000 439,000 Puerto Rico 1.1% Commonwealth of Puerto Rico (200,000) (due 171/143 99,097 43,408 Commonwealth of Puerto Rico (111/143 99,000 43,408 Commonwealth of Puerto Rico (111/143 99,000 44,408 Series A. 5.50%, due 7/1/25 625%, due 7/1/27 625,000 655,385 Series A. 5.575%, due 7/1/27 625,000 625,000 625,036 Series A. 5.575%, due 7/1/27 625,000 625,036 Series B. 1,000,000 1,028,787 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 1,000,000 1,028,787 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senies Lien 1,000,000 1,028,787 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senies A. 1,000,000 1,028,787 Series A. 1,000,000 1,028,787 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senies Clein 1,000,000 1,028,787 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senier Lien 1,000,000 1,028,787 Series A. 1,000,000 1,028,787 Series A. 1,000,000		100.000	00.000
5.25%, due 6/30/35 1,800,000 2,024,481 5.50%, due 6/30/37 250,000 281,684 5.50%, due 6/30/38 300,000 561,760 Pennsykania Housing Finance Agency, Revenue Bonds 360,000 730,337 Series A-141 660,000 730,037 9nnsykania Tumpike Commission, Revenue Bonds 360,000 730,037 Series B 4,00%, due 12/1/42 250,000 249,848 Series A 1,155,000 1,217,645 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 451,129 Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien 435,000 451,129 Series A, Insured: AGM 1,200,000 1,389,721 3741,820 Puerto Rico 1.1% 98,097 43,408 Commonwealth of Puerto Rico 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 518,717 472,500 Series A-1 4,00%, due 7/1/35 518,717 472,500 Series A-1 5,25%, due 7/1/27 625,00 287,978 Series A-1 5,75%, due 7/1/27 625,00 <td< td=""><td></td><td>100,000</td><td>88,209</td></td<>		100,000	88,209
5.50%, due 6/30/37 250,000 281,664 5.50%, due 6/30/38 500,000 561,760 Pennsyknatia Housing Finance Agency, Revenue Bonds Series A-141 5.75%, due 10/1/53 (d) 660,000 730,037 Pennsyknatia Turnpike Commission, Revenue Bonds Series B 4.00%, due 12/1/42 250,000 249,848 Series B 4.00%, due 12/1/42 250,000 249,848 Series B 4.00%, due 12/1/46 15,00% 2		1 000 000	2.024.491
5.50%, due 6/30/38 500,000 561,600 Pennsykwania Housing Finance Agency, Revenue Bonds 370,037 Series A-141 660,000 730,037 Pennsykwania Turnpike Commission, Revenue Bonds 250,000 249,848 Series B 250,000 249,848 4,00%, due 12/1/42 250,000 249,848 5,50%, due 12/1/46 1,155,000 1,217,645 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 45,000 451,129 5,00%, due 6/15/30 (c) 435,000 451,129 1,158,000 451,129 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 5,00%, due 6/15/30 (c) 435,000 451,129 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,129 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,129 Series A Insured: AGM 1,200,000 1,389,721 1,389,721 Owerto Rico 1.1% 98,097 43,408 43,408 <			
Pennsylvania Housing Finance Agency, Revenue Bonds Saries A-141 6.75, due 10/1/53 (d) 660,000 730,037 78		· · · · · · · · · · · · · · · · · · ·	
Series A-141 5.75%, due 10/1/53 (d) 660,000 730,037 Pennsylvania Tumpike Commission, Revenue Bonds 730,000 249,848 Series B 250,000 249,848 Series A 1,155,000 1,217,645 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 35,000 451,129 Philadelphia Authority, Revenue Bonds, First Lien 35,000 451,129 Series A, Insured: AGM 1,200,000 1,389,721 9,741,820 5,00%, due 9/1/35 1,200,000 1,389,721 9,741,820 Puerto Rico 1.1% Cero coupon), due 11/1/43 98,097 43,00 Cero coupon), due 11/1/43 98,097 43,00 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 518,717 472,500 4.00%, due 7/1/35 518,717 472,500 Series A-1 625,000 655,355 5.75%, due 7/1/27 625,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 1,000,000 </td <td></td> <td>300,000</td> <td>301,700</td>		300,000	301,700
5.75%, due 10/1/53 (d) 660,000 730,037 Pennsylvania Turnpike Commission, Revenue Bonds 56768 B 350,000 249,848 4.00%, due 12/1/42 250,000 249,848 Series A 1,155,000 1,217,645 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,126 Pilsburgh Water & Sewer Authority, Revenue Bonds, First Lien 360,000 451,129 1,200,000 1,389,721 9,741,820 Series A, Insured: AGM 1,200,000 1,389,721 9,741,820 1,200,000 1,389,721 9,741,820 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,389,721 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,200,800 1,200,000 1,200,800 1,200,800			
Pennsylvania Turnpike Commission, Revenue Bonds 249,848 Series B 4.00%, due 12/1/42 250,000 249,848 5.50%, due 12/1/46 1,155,000 1,217,645 Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,129 Piltsburgh Water & Sewer Authority, Revenue Bonds, First Lien 245,000 435,000 451,129 Piltsburgh Water & Sewer Authority, Revenue Bonds, First Lien 1,200,000 1,389,721 9,741,220 5.00%, due 9/1/35 1,200,000 1,389,721 9,741,220 Puerto Rico 1.1% 98,007 43,408 Commonwealth of Puerto Rico 43,408 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 98,007 43,408 Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 65,005, due 7/1/27 655,005 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 287,978 287,978 Series B 1,000,000 1,028,879 5,00%, due 7/1/		660.000	730.037
Series B 4.00%, due 12/1/42 250,000 249,848 Series A 1,155,000 1,217,645 5.50%, due 12/1/46 1,155,000 1,217,645 Philadeliphia Authority for Industrial Development, Philadeliphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,129 Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien 3,200,000 1,389,721 1,200,000 1,389,721 5.00%, due 9/1/35 1,200,000 1,389,721 9,741,820 9,741,820 Puerto Rico 1.1% 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 98,097 43,408 Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5,625%, due 7/1/35 65,000 655,385 Series A-1 265,000 287,976 Series B 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien			
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Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds 435,000 451,129 Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien Series A, Insured: AGM 1,200,000 1,389,721 5.00%, due 9/1/35 1,200,000 1,389,721 9,741,820 Puerto Rico 1.1% Series A. Insured: AGM 9,741,820 Commonwealth of Puerto Rico 2,200,000 1,389,721 9,741,820 Commonwealth of Puerto Rico 2,200,000 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 5,2618 A.1 4,200,000 472,500 Series A.1 4,000, due 7/1/25 6,625,000 6,625,000 6,625,000 6,625,000 6,625,000 6,625,000 2,879,78 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 5,00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5,00%, due 7/1/28 (c) <td< td=""><td></td><td></td><td></td></td<>			
5.00%, due 6/15/30 (c) 451,129 Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien 5.00%, due 9/1/35 5.00%, due 9/1/35 1,200,000 1,389,721 5.00%, due 9/1/35 1,200,000 1,389,721 9,741,820 Puerto Rico 1.1% Commonwealth of Puerto Rico (zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,00 655,385 Series A-1 5.75%, due 7/1/31 265,00 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) 1,000,00 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 5.00%, due 7/1/28 (c) 1,000,00 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien	5.50%, due 12/1/46	1,155,000	1,217,645
Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien Series A, Insured: AGM 1,200,000 1,389,721 9,741,820 Fuerto Rico 1.1% 3,200,000 1,389,721 9,741,820 Puerto Rico 1.1% Commonwealth of Puerto Rico (zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4.00%, due 7/1/25 518,717 472,500 Series A-1 625,00 655,385 Series A-1 625,00 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) 1,000,00 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1,000,00 1,028,879	Philadelphia Authority for Industrial Development, Philadelphia Performing Arts Charter School Project, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 9/1/35 1,200,000 1,389,721 9,741,820 Puerto Rico 1.1% Commonwealth of Puerto Rico (zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,00 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 500,000 1,028,879	5.00%, due 6/15/30 (c)	435,000	451,129
1,200,00 1,389,721 9,741,820 Puerto Rico 1.1% Commonwealth of Puerto Rico (zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1,000,000 1,028,879	Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien		
Puerto Rico 1.1% 9,741,820 Commonwealth of Puerto Rico (zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4,00%, due 7/1/35 518,717 472,500 Series A-1 5,625%, due 7/1/27 625,000 655,385 Series A-1 265,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5eries A 1,000,000 1,028,879	Series A, Insured: AGM		
Puerto Rico 1.1% Commonwealth of Puerto Rico 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 98,097 43,408 Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Series B 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1	5.00%, due 9/1/35	1,200,000	1,389,721
Commonwealth of Puerto Rico 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 98,097 43,408 Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Series A 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1,000,000 1,028,879			9,741,820
Commonwealth of Puerto Rico 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 98,097 43,408 Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Series A 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1,000,000 1,028,879	Puerto Rico 1 1%		
(zero coupon), due 11/1/43 98,097 43,408 Commonwealth of Puerto Rico, Unlimited General Obligation 5eries A-1 50,00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A			
Commonwealth of Puerto Rico, Unlimited General Obligation Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 5.75%, due 7/1/31 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 5.75%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5eries A 1,000,000 1,028,879		98 097	43 408
Series A-1 4.00%, due 7/1/35 518,717 472,500 Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 5.75%, due 7/1/31 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 5.75%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5.00%, due 7/1/28 (c) 1,000,000 1,028,879		00,001	10, 100
Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 5.75%, due 7/1/31 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5eries A 5.00%, due 7/1/28 (c) 1,000,000 1,028,879			
Series A-1 5.625%, due 7/1/27 625,000 655,385 Series A-1 265,000 287,978 5.75%, due 7/1/31 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien 5eries A 5.00%, due 7/1/28 (c) 1,000,000 1,028,879	4.00%, due 7/1/35	518,717	472,500
Series A-1 5.75%, due 7/1/31 265,000 287,978 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A			
5.75%, due 7/1/31 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A	5.625%, due 7/1/27	625,000	655,385
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds Series B 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A	Series A-1		
Series B 5.00%, due 7/1/28 (c) 1,000,000 1,028,879 Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A	5.75%, due 7/1/31	265,000	287,978
5.00%, due 7/1/28 (c) Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A 1,000,000 1,028,879	Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds		
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien Series A			
Series A		1,000,000	1,028,879
5.00%, due 7/1/33 (c) 514,964			
	5.00%, due 7/1/33 (c)	500,000	514,964

	Principal Amount	Valu
ong-Term Municipal Bonds		
tuerto Rico		
uerto Rico Sales Tax Financing Corp., Revenue Bonds		
Series A-1		
4.50%, due 7/1/34	\$ 500,000	\$ 502,40
		3,505,51
thode Island 0.7%		
hode Island Health and Educational Building Corp., Public Schools Financing Program, Revenue Bonds		
Series F		
5.50%, due 5/15/47	1,500,000	1,704,66
hode Island Housing and Mortgage Finance Corp., Revenue Bonds		
Series 77A		
5.00%, due 4/1/27	555,000	605,33
		2,310,00
Deliche 0.00/		
iouth Dakota 0.2%		
altic School District No. 49-1, Unlimited General Obligation Insured: AGM		
4.50%, due 12/1/40	575,000	608,70
4.50 /0, tute 12/1/40	373,000	
ennessee 2.2%		
ealth Educational and Housing Facility Board of the City of Memphis (The), Strategies LP, Revenue Bonds		
Insured: HUD Sector 8 FHA 221(D4)		
5.00%, due 7/1/27 (a)	500,000	527,79
lealth Educational and Housing Facility Board of the City of Memphis (The), Strategies II LP, Revenue Bonds		
Insured: HUD Sector 8 FHA 221 (D4)		
5.00%, due 7/1/27 (a)	500,000	527,96
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, 619 at Old Stone Bridge Crossings I	LP,	
Revenue Bonds		
Series B	1 F11 000	1 506 00
4.00%, due 4/1/26 (a) fetropolitan Nashville Airport Authority (The), Revenue Bonds	1,511,000	1,536,80
Series B		
5.00%, due 7/1/36 (b)	3,500,000	3,799,44
ennessee Energy Acquisition Corp., Revenue Bonds	0,000,000	0,700,1
Series B		
5.625%, due 9/1/26	500,000	528,51
		6,920,52
exas 9.3%		
lamito Public Facility Corp., EP WH Mesa Franklin LLC, Revenue Bonds		
Insured: FHA 221(D4)		
3.50%, due 9/1/25 (a)	1,003,000	1,006,49
lamito Public Facility Corp., EP WH Cien Palmas LLC, Revenue Bonds	, , , , , ,	, ,
Insured: HUD Sector 8 FHA 221(D4)		
3.50%, due 9/1/25 (a)	1,008,000	1,011,50
Ilen Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/35	2,000,000	2,136,13

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Barbers Hill Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
4.00%, due 2/15/41	\$ 1,000,000	\$ 1,024,268
Belmont Fresh Water Supply District No. 1, Unlimited General Obligation		
Insured: BAM		
5.00%, due 3/1/30	440,000	489,008
Central Texas Regional Mobility Authority, Revenue Bonds	4 000 000	
(zero coupon), due 1/1/27	1,900,000	1,686,687
City of Arlington, Special Tax, Revenue Bonds, Senior Lien		
Series A, Insured: AGM	050 000	005 005
5.00%, due 2/15/43	250,000	265,235
City of Georgetown, Utility System, Revenue Bonds		
Insured: AGM	1 025 000	1 160 774
5.00%, due 8/15/28 City of Hayatan Hatal Occupancy Tay & Special Tay Payanua Panda	1,035,000	1,168,774
City of Houston, Hotel Occupancy Tax & Special Tax, Revenue Bonds 5.00%, due 9/1/28	365,000	409,486
County of Parker, Unlimited General Obligation	303,000	409,400
5.00%, due 2/15/42	6,000,000	6,332,667
Dallas Fort Worth International Airport, Revenue Bonds	0,000,000	0,332,007
Series A		
4.00%, due 11/1/46	250,000	249,670
Series B	200,000	2 10,07 0
5.00%, due 11/1/36	1,000,000	1,178,012
Series A	,,,,,,,,,	.,,
5.25%, due 11/1/27 (b)	1,000,000	1,016,265
Harris County Municipal Utility District No. 423, Unlimited General Obligation	, ,	
Series A, Insured: BAM		
7.25%, due 4/1/26	300,000	340,144
Series A, Insured: BAM		
7.25%, due 4/1/27	300,000	351,820
Harris County Toll Road, Revenue Bonds, Senior Lien		
5.00%, due 8/15/43	2,290,000	2,450,206
Houston Higher Education Finance Corp., KIPP, Inc., Revenue Bonds		
Series A, Insured: PSF-GTD		
4.00%, due 2/15/39	1,000,000	1,003,092
New Hope Cultural Education Facilities Finance Corp., Outlook at Windhaven Forefront Living, Revenue Bonds		
Series B-3		
4.25%, due 10/1/26	1,100,000	1,100,193
North Texas Tollway Authority, Revenue Bonds, First Tier		
Series A		
5.25%, due 1/1/38	1,000,000	1,156,491
Sabine-Neches Navigation District, Waterway Project, Limited General Obligation		
5.25%, due 2/15/39	1,500,000	1,705,185
San Antonio Public Facilities Corp., Revenue Bonds		
5.00%, due 9/15/27	275,000	307,140
State of Texas, Unlimited General Obligation		
Series A		
5.00%, due 4/1/37	750,000	799,382

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
State of Texas, Unlimited General Obligation		
Series A		
5.00%, due 10/1/44	\$ 1,000,000	\$ 1,042,230
Texas Department of Housing & Community Affairs, Revenue Bonds		
Series A, Insured: GNMA		
3.50%, due 7/1/52	635,000	636,91
		28,867,00
U.S. Virgin Islands 1.0%		
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A	222.222	
5.00%, due 10/1/26	860,000	888,69
Series A	0.000.000	0.005.40
5.00%, due 10/1/30	2,000,000	2,085,16
Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan, Revenue Bonds		
Series C, Insured: AGM-CR	100.000	100 10
5.00%, due 10/1/30	100,000	100,10
		3,073,96
Utah 1.7%		
Central Utah Water Conservancy District, Revenue Bonds		
Series B		
4.00%, due 10/1/39	1,000,000	1,017,07
Intermountain Power Agency, Revenue Bonds		
Series A		
5.00%, due 7/1/41	880,000	993,41
State of Utah, Build America Bonds, Unlimited General Obligation		
Series B		
3.539%, due 7/1/25	917,584	904,84
UIPA Crossroads Public Infrastructure District, Tax Allocation		
4.125%, due 6/1/41 (c)	500,000	442,35
Utah Charter School Finance Authority, Spectrum Academy Project, Revenue Bonds		
Insured: BAM UT CSCE		
4.00%, due 4/15/40	250,000	245,80
Utah Charter School Finance Authority, Summit Academy, Inc. Project, Revenue Bonds		
Insured: UT CSCE		
5.00%, due 4/15/28	200,000	218,98
Insured: UT CSCE		
5.00%, due 4/15/29	185,000	204,97
Utah Infrastructure Agency, Revenue Bonds		
4.00%, due 10/15/35	700,000	640,10
Series A		
5.00%, due 10/15/28	460,000	474,58
		5,142,15
Vermont 0.9%		
University of Vermont and State Agricultural College, Revenue Bonds		
5.00%, due 10/1/40	1,500,000	1,558,87
0.00 /0, 440 10/ 1/70	1,300,000	1,000,073

	Principal Amount	Valu
ong-Term Municipal Bonds		
/ermont		
/ermont Student Assistance Corp., Revenue Bonds		
Series A		
5.00%, due 6/15/23 (b)	\$ 1,250,000	\$ 1,257,76
		2,816,64
/irginia 0.3%		
lames City County Economic Development Authority, Blaine Landing Phase II LP, Revenue Bonds		
Insured: FHA 221(D4)		
5.00%, due 2/1/26 (a)	1,000,000	1,032,27
5755 767 Cato (2) 1725 (a)	1,000,000	.,,002,2.
Nashington 0.7%		
State of Washington, Unlimited General Obligation		
Series A		
5.00%, due 6/1/38	1,000,000	1,135,17
Washington State Convention Center Public Facilities District, Lodging Tax, Revenue Bonds		
Series B		
4.00%, due 7/1/36	1,000,000	954,79
Washington State Housing Finance Commission, Eliseo Project, Revenue Bonds		
Series B-2		
2.125%, due 7/1/27 (c)	250,000	226,93
		2,316,90
Nest Virginia 0.4%		
West Virginia Hospital Finance Authority, Charleston Area Medical Center, Inc. Obligated Group, Revenue Bonds		
Series A		
5.00%, due 9/1/39	1,125,000	1,182,30
Nisconsin 0.5%		
Public Finance Authority, Roseman University of Health Sciences, Revenue Bonds		
4.00%, due 4/1/32 (c)	215,000	203,27
Public Finance Authority, College Achieve Paterson Charter School Project, Revenue Bonds		
Series A		
4.00%, due 6/15/42 (c)	260,000	217,42
Racine Unified School District, Revenue Notes	4 000 000	4 000 05
4.00%, due 8/9/23 (d)	1,000,000	1,003,35
		1,424,04
Total Long-Term Municipal Bonds		
(Cost \$281,007,540)		288,286,81
Short-Term Municipal Notes 2.5%		
Alabama 0.2%		
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-2		
	700,000	670,86

California 0.7% California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds \$ 1,500,000 \$ 1,512,124 Series A 4,125%, due 101/141 (b)(e) \$ 1,500,000 \$ 1,512,124 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds 500,000 497,086 2,009,210 Indiana 0.7% Indiana 0.7% 1,80%, due 7/1/37 (e) 500,000 497,086 2,009,210 Indiana 0.7% Indiana 0.7% 2,000,000 2,000,000 2,000,012 New York 0.4% 2,000,000 2,000,012 2,000,000 2,000,112 New York CIty Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds 500,000 504,339 Series A-2, Insured: FHA 542(C) 3,000,000 500,000 504,339 New York CIty Transitional Finance Authority, Future Tax Secured, Revenue Bonds 800,000 800,000 Series A-1 1,25%, due 8/1/39 (e) 800,000 800,000 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien 655,000<		Principal Amount	Value
California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds Series A 4 125%, due 101/41 (b)(e) \$ 1,500,000 \$ 1,512,124 Metropolitan Water District of Southern California, Waterworks, Revenue Bonds Series E 1,80%, due 7/1/37 (e) 500,000 497,086 2,009,210 Indiana 0,7% Indiana Finance Authority, Republic Services, Inc., Revenue Bonds Series A 3,40%, due 5/1/34 (b)(e) 2,000,000 2,000,112 New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds Series F-2A, Insured FHA 542(C) 3,40%, due 11/1/82 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series A-4 1,25%, due 8/1/39 (e) 800,000 1,304,339 Texas 0,3% Washington 0,2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1,89%, due 1/1/10 (e) 655,000 638,223 Total Short-Term Municipal Motes (Cost \$28,855) 69,535 (Cost \$28,866,395) 95,394,699,699,699,699,699,699,699,699,699,6	Short-Term Municipal Notes		
Series A	California 0.7%		
4.125%, due 10/1/41 (b)(e)	California Municipal Finance Authority, Waste Management, Inc., Revenue Bonds		
Metropolitan Water District of Southern California, Waterworks, Revenue Bonds 501,000 497,086 Series E 1,80%, due 7/1/37 (e) 500,000 497,086 1,80%, due 7/1/37 (e) 500,000 2,009,210 Indiana Finance Authority, Republic Services, Inc., Revenue Bonds 56168 A 3,40%, due 5/1/34 (b)(e) 2,000,000 2,000,112 New York 0,4% New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds 56169 A 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds 56169 A 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds 800,000 600,000 1,304,339 Texas 0.3% 800,000 1,304,339 800,000 1,304,339 800,000 1,000,000 1,000,100 Washington 0.2% 1,000,000 1,000,100 1,000,000 1,000,100 1,000,100 1,000,100 1,000,100 1,000,100 638,223 1,000,100 1,000,100 638,223 1,000,100 638,223 1,000,100 638,223 1,000,100 638,223 1,000,100 <			
Series E		\$ 1,500,000	\$ 1,512,124
1.80%, due 7/1/37 (e) 500,000 497.086 2,009.210 1ndiana 0.7% Indiana Finance Authority, Republic Services, Inc., Revenue Bonds Series A 3.40%, due 5/1/34 (b)(e) 2,000,000 2,000,112 New York 0.4% 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 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series A-4 1.25%, due 8/1/39 (e) 800,000 800,000 1.304,339 Texas 0.3% Texas 0.3% Texas 0.3% Texas 0.3% Texa			
Indiana 0.7% Indiana 0.7% Indiana Finance Authority, Republic Services, Inc., Revenue Bonds Series A 3.40%, due 5/1/34 (b)(e) 2,000,000 2,000.112		500.000	407 086
Indiana 0.7% Indiana Finance Authority, Republic Services, Inc., Revenue Bonds Series A 3.40%, due 5/1/34 (b)(e) 2.000,000 2.000,112	1.00 %, due 1/1/31 (e)	500,000	
Indiana Finance Authority, Republic Services, Inc., Revenue Bonds Series A 3.40%, due 5/1/34 (b)(e) 2.000,000 2.000,112 New York 0.4% New York 0.ty Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds Series F-2A, Insured: FHA 542(C) 3.40%, due 11/1/62 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series Series A 1.25%, due 8/1/39 (e) 800,000 800,000 1.304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments (Cost \$288,661,395) 95,398,669 Other Assets, Less Liabilities 4,7 14,568,205			2,009,210
Series A 3,40%, due 5/1/34 (b)(e) 2,000,000 2,000,112	Indiana 0.7%		
New York 0.4% New York 0.4% New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds Series F-2A, Insured: FHA 542(C) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series F-2A, Insured: FHA 542(C) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series A-4 1.25%, due 8/1/39 (e) 800,000 800,000 1.304,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 New York City Housing Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A 1.89%, due 1/1/40 (e) 655,000 638,223 New York City Housing Series A New York City Housing Series A New York City Housing Series A New Y	Indiana Finance Authority, Republic Services, Inc., Revenue Bonds		
New York 0.4% New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds Series F-2A, Insured: FHA 542(C) 500,000 504,339 3.40%, due 11/1/62 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds 800,000 800,000 Series A-4 1.25%, due 8/1/39 (e) 800,000 800,000 1.304,339 1.25%, due 8/1/39 (e) 1.300,000 1.304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds 1.000,000 1.000,000 1.000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien 655,000 638,223 Total Short-Term Municipal Notes 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 (Cost \$2,86,661,395) 7,622,850 Total Investments 6,000 95,3% 295,909,669 Other Assets, Less Liabilities 4,7 14,568,205			
New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds 500,000 504,339 Series F-2A, Insured: FHA 542(C) 3.40%, due 11/1/62 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds 800,000 800,000 1.25%, due 8/1/39 (e) 800,000 1,304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds 560,000 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien 565,000 638,223 Total Short-Term Municipal Notes 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 Total Investments 653,855 7,622,850 Total Investments 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 655,000 7,622,850 75,622,850 75,622,850 7	3.40%, due 5/1/34 (b)(e)	2,000,000	2,000,112
Series F-2A, Insured: FHA 542(C) 3.40%, due 11/1/62 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds 800,000 800,000 Series A-4 800,000 1,304,339 1.25%, due 8/1/39 (e) 800,000 1,304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	New York 0.4%		
3.40%, due 11/1/62 (e) 500,000 504,339 New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series A-4 1.25%, due 8/1/39 (e) 800,000 800,000 1.304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments (Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 41,7688,205	New York City Housing Development Corp., Multi-Family Housing, Sustainable Neighborhood, Revenue Bonds		
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds Series A-4 1.25%, due 8/1/39 (e) 800,000 800,000 1,304,339 1,304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Snort-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205			
Series A-4 800,000 800,000 1,25%, due 8/1/39 (e) 800,000 1,304,339 Texas 0.3% Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds Series B 3,50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1,89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205		500,000	504,339
1.25%, due 8/1/39 (e) 800,000 800,000 1,304,339			
Texas 0.3%		000 000	000 000
Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds 1,000,000 1,000,100 Series B 1,000,000 1,000,100 Washington 0.2% 200,000 1,000,100 County of King, Sewer, Revenue Bonds, Junior Lien 5eries A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 7,622,850 Total Investments 295,909,669 (Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	1.25%, due 6/1/39 (e)	800,000	
Series B 3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 655,000 638,223 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	Texas 0.3%		
3.50%, due 7/1/40 (b)(e) 1,000,000 1,000,100 Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments (Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	Mission Economic Development Corp., Waste Management, Inc., Revenue Bonds		
Washington 0.2% County of King, Sewer, Revenue Bonds, Junior Lien Series A 655,000 638,223 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	Series B		
County of King, Sewer, Revenue Bonds, Junior Lien Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	3.50%, due 7/1/40 (b)(e)	1,000,000	1,000,100
Series A 1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes 7,622,850 (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	Washington 0.2%		
1.89%, due 1/1/40 (e) 655,000 638,223 Total Short-Term Municipal Notes (Cost \$7,653,855) 7,622,850 Total Investments (Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	County of King, Sewer, Revenue Bonds, Junior Lien		
Total Short-Term Municipal Notes 7,622,850 (Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205			
(Cost \$7,653,855) 7,622,850 Total Investments 95.3% 295,909,669 (Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	1.89%, due 1/1/40 (e)	655,000	638,223
Total Investments 95.3% 295,909,669 (Cost \$288,661,395) 4.7 14,568,205 Other Assets, Less Liabilities 4.7 14,568,205	Total Short-Term Municipal Notes		
(Cost \$288,661,395) 95.3% 295,909,669 Other Assets, Less Liabilities 4.7 14,568,205	(Cost \$7,653,855)		7,622,850
Other Assets, Less Liabilities 4.7 14,568,205	Total Investments		
	(Cost \$288,661,395)	95.3%	295,909,669
Net Assets	Other Assets, Less Liabilities	4.7	14,568,205
	Net Assets	100.0%	\$ 310,477,874

- 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) Delayed delivery security.

(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.

Futures Contracts

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

Туре	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	(290)	March 2023	\$ (34,346,166)	\$ (35,148,906)	\$ (802,740)

- 1. As of January 31, 2023, cash in the amount of \$797,500 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):

AGM—Assured Guaranty Municipal Corp.

BAM—Build America Mutual Assurance Co.

CR—Custodial Receipts

FGIC—Financial Guaranty Insurance Company

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

NATL-RE—National Public Finance Guarantee Corp.

PSF-GTD—Permanent School Fund Guaranteed

Q-SBLF-Qualified School Board Loan Fund

UT CSCE—Utah Charter School Credit Enhancement Program

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 Short-Term Municipal Notes Total Municipal Bonds Total Investments in Securities	\$ — —— \$ ——	\$ 288,286,819 7,622,850 295,909,669 \$ 295,909,669	\$ — — — — — — —	\$ 288,286,819
Liability Valuation Inputs				
Other Financial Instruments Futures Contracts (b)	\$ (802,740)	\$ <u>—</u>	<u>\$ —</u>	\$ (802,740)

⁽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.