

MainStay MacKay Tax Free Bond Fund

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

	Principal Amount	Value
Municipal Bonds 98.1%		
Long-Term Municipal Bonds 93.3%		
Alabama 1.4%		
Black Belt Energy Gas District, Gas Project No.6, Revenue Bonds		
Series B		
4.00%, due 10/1/52 (a)	\$ 15,060,000	\$ 15,090,554
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-1		
4.00%, due 10/1/52 (a)	16,495,000	16,528,465
Black Belt Energy Gas District, Revenue Bonds		
Series B-1		
4.00%, due 4/1/53 (a)	12,750,000	12,755,185
City of Birmingham, Unlimited General Obligation		
Series A		
5.00%, due 3/1/43	2,510,000	2,515,217
County of Jefferson, Sewer, Revenue Bonds, Sub. Lien		
Series D		
6.00%, due 10/1/42	4,910,000	5,246,079
Lower Alabama Gas District (The), Gas Project, Project No. 2, Revenue Bonds		
4.00%, due 12/1/50 (a)	750,000	753,595
Lower Alabama Gas District (The), Revenue Bonds		
Series A		
5.00%, due 9/1/46	20,795,000	21,865,668
Southeast Energy Authority, A Cooperative District, Project No. 1, Revenue Bonds		
Series A		
4.00%, due 11/1/51 (a)	6,600,000	6,608,568
Southeast Energy Authority, A Cooperative District, Project No. 2, Revenue Bonds		
Series B		
4.00%, due 12/1/51 (a)	14,815,000	14,777,973
Southeast Energy Authority, A Cooperative District, Project No. 4, Revenue Bonds		
Series B-1		
5.00%, due 5/1/53 (a)	3,405,000	3,569,945
University of South Alabama, Revenue Bonds		
Insured: AGM		
4.00%, due 11/1/35	2,000,000	2,033,956
		<u>101,745,205</u>
Alaska 0.1%		
Alaska Housing Finance Corp., General Mortgage, Revenue Bonds		
Series C-II, Insured: GNMA / FNMA / FHLMC		
5.75%, due 12/1/52	6,375,000	7,037,135
Alaska Industrial Development & Export Authority, Greater Fairbanks Community Hospital Foundation Obligated Group, Revenue Bonds		
5.00%, due 4/1/32	3,050,000	3,054,322
		<u>10,091,457</u>
Arizona 0.7%		
Arizona Department of Transportation, State Highway Fund, Revenue Bonds		
5.00%, due 7/1/31	8,500,000	8,791,436

	Principal Amount	Value
Long-Term Municipal Bonds		
Arizona		
Arizona Industrial Development Authority, Provident Group, NCCU Properties LLC, Central University Project, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 6/1/44	\$ 940,000	\$ 946,750
City of Phoenix, Unlimited General Obligation		
5.00%, due 7/1/26	3,250,000	3,548,229
City of Phoenix Civic Improvement Corp., Airport, Revenue Bonds, Junior Lien		
Series D		
5.00%, due 7/1/37	5,000,000	5,412,663
City of Phoenix Civic Improvement Corp., Water System, Revenue Bonds, Junior Lien		
Series A		
5.00%, due 7/1/44	10,180,000	11,366,205
Gilbert Water Resource Municipal Property Corp., Utility System, Revenue Bonds, Senior Lien		
5.00%, due 7/15/33	6,200,000	7,678,645
Maricopa County Unified School District No. 090 Saddle Mountain, Unlimited General Obligation		
Insured: AGM		
4.00%, due 7/1/35	6,125,000	6,556,939
Salt River Project Agricultural Improvement & Power District, Revenue Bonds		
Series A		
5.00%, due 1/1/33	4,000,000	4,404,160
		<u>48,705,027</u>
Arkansas 0.2%		
Little Rock School District, Limited General Obligation		
Series A, Insured: BAM State Aid Withholding		
3.00%, due 2/1/46	3,905,000	3,289,476
Series A, Insured: BAM State Aid Withholding		
3.00%, due 2/1/50	6,450,000	5,287,308
Series A, Insured: BAM State Aid Withholding		
3.00%, due 2/1/51	6,250,000	5,079,009
State of Arkansas, Unlimited General Obligation		
3.00%, due 10/1/24	2,000,000	2,000,364
University of Arkansas, UALR Campus, Revenue Bonds		
5.00%, due 10/1/31	1,205,000	1,294,467
		<u>16,950,624</u>
California 14.8%		
Alameda Corridor Transportation Authority, Revenue Bonds		
Series C, Insured: AGM		
5.00%, due 10/1/52	4,750,000	5,247,174
Anaheim City School District, Election of 2010, Unlimited General Obligation		
Insured: AGM		
5.00%, due 8/1/51	9,000,000	10,142,265
Antelope Valley Community College District, Election of 2016, Unlimited General Obligation		
Series B		
3.00%, due 8/1/50	3,750,000	2,992,370
Cabrillo Unified School District, Election of 2018, Unlimited General Obligation		
Series B, Insured: AGM-CR		
5.00%, due 8/1/50	4,105,000	4,427,924

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
California Community Choice Financing Authority, Clean Energy Project, Green Bond, Revenue Bonds		
Series B-1		
4.00%, due 2/1/52 (a)	\$ 4,245,000	\$ 4,305,794
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds		
Series A-1		
4.00%, due 5/1/53 (a)	4,555,000	4,627,298
California Health Facilities Financing Authority, CommonSpirit Health, Revenue Bonds		
Series A		
3.00%, due 4/1/44	2,075,000	1,605,042
Series A		
4.00%, due 4/1/49	8,700,000	8,093,841
California Health Facilities Financing Authority, Cedars Sinai Health System, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 8/15/48	58,915,000	58,965,207
California Health Facilities Financing Authority, Stanford Health Care Obligated Group, Revenue Bonds		
4.00%, due 8/15/50	5,875,000	5,902,229
California Infrastructure & Economic Development Bank, California State Teachers' Retirement System, Revenue Bonds		
5.00%, due 8/1/49	8,450,000	9,158,829
California Municipal Finance Authority, Community Health System, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 2/1/41	2,500,000	2,553,589
California Municipal Finance Authority, Southern California Institute of Architecture Project, Revenue Bonds		
5.00%, due 12/1/26	470,000	497,338
5.00%, due 12/1/27	495,000	529,884
5.00%, due 12/1/28	520,000	555,357
California Municipal Finance Authority, CHF-Davis I LLC, West Village Student Housing Project, Revenue Bonds		
5.00%, due 5/15/32	1,570,000	1,670,301
Insured: BAM		
5.00%, due 5/15/36	3,400,000	3,674,196
Insured: BAM		
5.00%, due 5/15/39	8,215,000	8,793,562
California Public Finance Authority, Hoag Memorial Hospital Presbyterian, Revenue Bonds		
Series A		
4.00%, due 7/15/51	13,575,000	13,613,717
California State Public Works Board, Revenue Bonds		
Series C		
5.00%, due 8/1/35	6,750,000	8,019,390
California State University, Systemwide, Revenue Bonds		
Series C		
4.00%, due 11/1/45	9,500,000	9,641,806
Series A		
5.00%, due 11/1/47	9,725,000	10,396,219
Series A		
5.00%, due 11/1/48	12,895,000	14,056,043
Carlsbad Unified School District, Election of 2018, Unlimited General Obligation		
Series B		
3.00%, due 8/1/46	2,725,000	2,234,838

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Center Unified School District, Election of 2008, Unlimited General Obligation		
Series B, Insured: BAM		
3.00%, due 8/1/51	\$ 4,750,000	\$ 3,762,977
Chino Valley Unified School District, Election 2016, Limited General Obligation		
Series B, Insured: AGM-CR		
3.375%, due 8/1/50	8,120,000	7,074,938
City & County of San Francisco, Certificate of Participation		
Series A		
4.00%, due 4/1/38	3,760,000	3,887,249
City & County of San Francisco, South Van Ness Project, Certificate of Participation		
Series A		
4.00%, due 4/1/43	4,250,000	4,281,705
City of Escondido, Unlimited General Obligation		
5.00%, due 9/1/36	4,000,000	4,239,485
City of Los Angeles, Department of Airports, Revenue Bonds (b)		
Series D		
3.00%, due 5/15/39	170,000	170,647
Series D		
3.00%, due 5/15/39	3,860,000	3,427,571
Series D		
4.00%, due 5/15/40	2,200,000	2,181,768
Series E		
5.00%, due 5/15/36	2,705,000	3,036,170
Series A		
5.00%, due 5/15/44	3,535,000	3,699,965
5.00%, due 5/15/49	8,450,000	9,143,584
City of Los Angeles, Department of Airports, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 5/15/33 (b)	3,330,000	3,473,475
Series C		
5.00%, due 5/15/45 (b)	3,250,000	3,462,187
Series I		
5.00%, due 5/15/48	5,800,000	6,495,738
Series H		
5.25%, due 5/15/47 (b)	8,150,000	8,906,849
Series G		
5.50%, due 5/15/36 (b)	15,175,000	17,640,236
Series G		
5.50%, due 5/15/37 (b)	3,500,000	4,044,958
Series G		
5.50%, due 5/15/40 (b)	6,700,000	7,647,490
City of Los Angeles, Wastewater System, Revenue Bonds		
Series A		
5.00%, due 6/1/48	8,550,000	9,251,328
City of Sacramento, Transient Occupancy Tax, Revenue Bonds		
Series A		
5.00%, due 6/1/29	2,665,000	2,988,945

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
City of Sacramento, Transient Occupancy Tax, Revenue Bonds		
Series A		
5.00%, due 6/1/30	\$ 3,920,000	\$ 4,393,451
Series A		
5.00%, due 6/1/32	2,010,000	2,248,703
Series A		
5.00%, due 6/1/33	1,225,000	1,367,484
City of San Jose, Unlimited General Obligation		
Series A		
5.00%, due 9/1/45	6,150,000	6,877,424
Series A		
5.00%, due 9/1/46	6,300,000	7,026,454
Coachella Valley Unified School District, Election 2005, Unlimited General Obligation		
Series F, Insured: BAM		
5.00%, due 8/1/46	12,180,000	12,892,352
Coast Community College District, Election 2012, Unlimited General Obligation		
Series D		
4.50%, due 8/1/39	7,350,000	8,120,379
Corona-Norco Unified School District, Election 2014, Unlimited General Obligation		
Series C		
4.00%, due 8/1/49	7,100,000	7,109,760
Cotati-Rohnert Park Unified School District, Election 2016, Unlimited General Obligation		
Series C, Insured: AGM		
5.00%, due 8/1/42	2,365,000	2,501,246
Desert Sands Unified School District, Unlimited General Obligation		
5.00%, due 8/1/40	3,250,000	3,553,492
El Camino Community College District Foundation (The), Election of 2002, Unlimited General Obligation		
Series C		
(zero coupon), due 8/1/38	11,750,000	6,731,792
Evergreen School District, Election of 2014, Unlimited General Obligation		
4.00%, due 8/1/41	3,750,000	3,774,113
Firebaugh-Las Deltas Unified School District, Election 2016, Unlimited General Obligation		
Series A, Insured: AGM		
5.25%, due 8/1/41	2,250,000	2,440,057
Fontana Public Facilities Financing Authority, City of Fontana, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 9/1/32	1,320,000	1,367,865
Fresno Unified School District, Unlimited General Obligation		
Series B		
3.00%, due 8/1/43	7,500,000	6,361,729
Grossmont-Cuyamaca Community College District, Election of 2012, Unlimited General Obligation		
Series B		
4.00%, due 8/1/47	5,750,000	5,768,479
Jurupa Unified School District, Election 2014, Unlimited General Obligation		
Series C		
5.25%, due 8/1/43	4,450,000	4,951,021

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Kern Community College District, Election of 2016, Unlimited General Obligation Series C, Insured: BAM 3.00%, due 8/1/46	\$ 3,950,000	\$ 3,245,443
Live Oak Elementary School District, Certificate of Participation Insured: AGM 5.00%, due 8/1/39	2,455,000	2,613,656
Long Beach Unified School District, Unlimited General Obligation Series D-1 (zero coupon), due 8/1/30	4,450,000	3,366,712
Los Angeles Community College District, Unlimited General Obligation 0.444%, due 8/1/23	3,785,000	3,706,492
Los Angeles County Metropolitan Transportation Authority, Sales Tax, Revenue Bonds Series A 4.00%, due 6/1/36	4,750,000	5,151,136
Los Angeles County Metropolitan Transportation Authority, Sales Tax, Revenue Bonds, Senior Lien Series B 5.00%, due 7/1/36	4,750,000	4,796,919
Los Angeles County Public Works Financing Authority, Revenue Bonds Series E-1 5.00%, due 12/1/44	3,325,000	3,687,260
Los Angeles Department of Water & Power, Revenue Bonds Series B 5.00%, due 7/1/30	5,750,000	5,809,425
Series B 5.00%, due 7/1/33	5,250,000	5,302,730
Series D 5.00%, due 7/1/52	7,500,000	8,458,800
Los Angeles Unified School District, Unlimited General Obligation Series C 4.00%, due 7/1/33	2,750,000	3,010,175
Series C 4.00%, due 7/1/38	5,750,000	5,978,695
Series A 5.00%, due 7/1/32	7,080,000	8,497,545
Series A 5.00%, due 7/1/33	7,620,000	9,077,653
Los Angeles Unified School District, Election of 2008, Unlimited General Obligation Series B-1, Insured: AGM-CR 5.25%, due 7/1/42	41,155,000	45,248,441
Moreno Valley Unified School District, Election 2014, Unlimited General Obligation Series C, Insured: BAM 3.00%, due 8/1/46	4,750,000	3,902,748
Murrieta Valley Unified School District, Election of 2014, Unlimited General Obligation 5.25%, due 9/1/51	5,050,000	5,829,166
Napa Valley Community College District, Unlimited General Obligation 4.00%, due 8/1/29	5,250,000	5,518,259
4.00%, due 8/1/32	5,250,000	5,509,803

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
North Lake Tahoe Public Financing Authority, Health & Human Services Center, Revenue Bonds		
4.50%, due 12/1/52	\$ 4,395,000	\$ 4,559,795
Oakland Unified School District, Alameda County, Unlimited General Obligation		
Insured: AGM		
5.00%, due 8/1/27	1,160,000	1,241,178
Insured: AGM		
5.00%, due 8/1/28	1,755,000	1,878,368
Insured: AGM		
5.00%, due 8/1/29	2,285,000	2,443,115
Ocean View School District of Orange County, Unlimited General Obligation		
Series C, Insured: AGM		
3.00%, due 8/1/47	4,250,000	3,460,375
Ontario Montclair School District, Election of 2016, Unlimited General Obligation		
Series A		
5.00%, due 8/1/46	3,250,000	3,473,785
Orange County Sanitation District, Revenue Bonds		
Series A		
5.00%, due 2/1/30	8,500,000	8,841,239
Palomar Community College District, Election of 2006, Unlimited General Obligation		
Series D		
5.25%, due 8/1/45	10,000,000	10,818,028
Paramount Unified School District, Election of 2006, Unlimited General Obligation		
Insured: BAM		
(zero coupon), due 8/1/43	22,090,000	5,671,749
Peninsula Corridor Joint Powers Board, Green Bond, Revenue Bonds		
Series A		
5.00%, due 6/1/47	3,000,000	3,371,958
Peralta Community College District, Unlimited General Obligation		
Series A		
4.00%, due 8/1/39	4,250,000	4,277,216
Port of Los Angeles, Revenue Bonds		
Series A		
5.00%, due 8/1/35 (b)	2,575,000	2,645,397
Richmond Joint Powers Financing Authority, Civic Center Project, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 11/1/36	2,750,000	3,063,883
Riverside County Transportation Commission, Sales Tax, Revenue Bonds		
Series B		
4.00%, due 6/1/36	16,950,000	17,657,232
Sacramento Area Flood Control Agency, Consolidated Capital Assessment District No. 2, Special Assessment		
Series A		
5.00%, due 10/1/36	3,195,000	3,444,589
Series A		
5.00%, due 10/1/41	12,250,000	13,046,484
Sacramento City Unified School District, Election of 2020, Unlimited General Obligation		
Series A, Insured: BAM		
5.50%, due 8/1/47	4,275,000	4,902,509

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Sacramento City Unified School District, Election of 2020, Unlimited General Obligation		
Series A, Insured: BAM		
5.50%, due 8/1/52	\$ 13,250,000	\$ 15,114,348
Sacramento Municipal Utility District, Revenue Bonds		
Series H		
4.00%, due 8/15/45	5,200,000	5,261,175
San Bernardino City Unified School District, Election 2012, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 8/1/30	950,000	962,451
San Diego Association of Governments, South Bay Expressway, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/30	1,975,000	2,191,319
San Diego County Regional Airport Authority, Revenue Bonds		
Series B		
5.00%, due 7/1/33 (b)	4,990,000	5,651,651
San Diego County Water Authority, Revenue Bonds		
Series A		
5.00%, due 5/1/47	3,750,000	4,255,613
San Diego Public Facilities Financing Authority, Capital Improvement Projects, Revenue Bonds		
Series A		
5.00%, due 10/15/44	2,250,000	2,358,113
San Diego Unified School District, Election of 2012, Unlimited General Obligation		
Series M-2		
3.00%, due 7/1/50	5,000,000	3,999,839
Series I		
5.00%, due 7/1/41	3,750,000	4,050,154
San Francisco Bay Area Rapid Transit District, Election of 2004, Unlimited General Obligation		
Series F-1		
3.00%, due 8/1/37	2,440,000	2,314,037
San Francisco Bay Area Rapid Transit District, Election of 2016, Unlimited General Obligation		
Series C-1		
3.00%, due 8/1/50	3,750,000	3,052,032
San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds, Second Series		
Series A		
5.00%, due 5/1/34 (b)	7,350,000	8,280,187
San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds		
Series A		
5.00%, due 5/1/49 (b)	52,055,000	54,222,659
San Jose Evergreen Community College District, Election of 2016, Unlimited General Obligation		
Series B		
3.00%, due 9/1/41	1,065,000	935,008
San Leandro Unified School District, Election of 2020, Unlimited General Obligation		
Series B		
5.25%, due 8/1/48	10,900,000	12,431,951
San Marcos Schools Financing Authority, San Marcos Unified School District, Revenue Bonds		
Insured: AGM		
5.00%, due 8/15/34	1,000,000	1,101,712

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
San Marcos Schools Financing Authority, San Marcos Unified School District, Revenue Bonds		
Insured: AGM		
5.00%, due 8/15/35	\$ 1,000,000	\$ 1,094,709
Insured: AGM		
5.00%, due 8/15/36	1,100,000	1,197,904
San Mateo Union High School District, Capital Appreciation, Election of 2010, Unlimited General Obligation		
Series A		
(zero coupon), due 9/1/41	6,750,000	6,589,856
Santa Ana Unified School District, Capital Appreciation, Election 2008, Unlimited General Obligation		
Series B, Insured: AGC		
(zero coupon), due 8/1/33	14,955,000	10,295,058
Santa Monica Community College District, Election 2016, Unlimited General Obligation		
Series A		
4.00%, due 8/1/47	7,330,000	7,385,471
Silicon Valley Clean Water, Revenue Bonds		
Series A		
0.25%, due 3/1/24	7,300,000	6,953,990
Simi Valley Unified School District, Unlimited General Obligation		
Series C		
4.00%, due 8/1/50	10,500,000	10,505,710
State of California, Various Purpose, Unlimited General Obligation		
3.00%, due 10/1/36	5,810,000	5,631,865
3.00%, due 10/1/37	8,565,000	8,123,675
4.00%, due 11/1/35	2,200,000	2,297,456
4.00%, due 3/1/36	30,200,000	32,005,419
4.00%, due 10/1/36	3,150,000	3,318,104
4.00%, due 10/1/37	10,800,000	11,296,041
4.00%, due 10/1/39	5,775,000	5,984,028
4.00%, due 3/1/46	18,500,000	18,766,885
5.00%, due 11/1/28	7,500,000	7,638,307
5.00%, due 11/1/30	4,250,000	4,327,738
5.00%, due 10/1/31	4,250,000	5,218,386
5.00%, due 10/1/32	5,950,000	6,219,149
Series B		
5.00%, due 11/1/32	30,350,000	37,840,708
5.00%, due 9/1/41	3,150,000	3,626,635
5.00%, due 4/1/42	3,250,000	3,752,039
5.00%, due 9/1/42	33,200,000	38,530,131
5.00%, due 8/1/46	6,160,000	6,545,431
5.00%, due 9/1/52	8,200,000	9,335,972
5.25%, due 10/1/39	4,635,000	4,982,457
Stockton Unified School District, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 8/1/42	4,400,000	4,517,619
Sunnyvale School District, Election of 2013, Unlimited General Obligation		
Series C		
3.00%, due 9/1/44	6,750,000	5,700,580

	Principal Amount	Value
Long-Term Municipal Bonds		
California		
Sweetwater Union High School District, Unlimited General Obligation		
Insured: BAM		
4.00%, due 8/1/47	\$ 9,825,000	\$ 9,843,046
Tahoe-Truckee Unified School District, Election 2014, Unlimited General Obligation		
Series B		
5.00%, due 8/1/41	1,950,000	2,080,738
Temecula Valley Unified School District, Election 2012, Unlimited General Obligation		
Series D		
3.00%, due 8/1/44	3,250,000	2,755,537
Series D		
3.00%, due 8/1/47	6,250,000	5,144,796
Twin Rivers Unified School District, Election 2006, Unlimited General Obligation		
Series 2008, Insured: AGM		
(zero coupon), due 8/1/32	4,370,000	3,159,885
University of California, Revenue Bonds		
Series I		
5.00%, due 5/15/31	5,025,000	5,348,438
Series AI		
5.00%, due 5/15/33	20,250,000	20,395,796
Series AV		
5.00%, due 5/15/42	1,725,000	1,863,857
Series AM		
5.25%, due 5/15/30	2,000,000	2,074,656
Series AZ		
5.25%, due 5/15/58	4,905,000	5,325,737
Val Verde Unified School District, Election of 2012, Unlimited General Obligation		
Series F, Insured: AGM		
3.00%, due 8/1/47	8,910,000	7,254,575
Val Verde Unified School District, Election of 2020, Unlimited General Obligation		
Series B, Insured: AGM		
4.00%, due 8/1/51	6,960,000	7,011,274
Victor Valley Community College District, Unlimited General Obligation		
Series A		
4.00%, due 8/1/39	7,705,000	7,803,043
Series A		
4.00%, due 8/1/44	5,250,000	5,276,979
Walnut Valley Unified School District, Election of 2016, Unlimited General Obligation		
Series C		
5.00%, due 8/1/45	4,035,000	4,622,668
Westminster School District, Election 2008, Unlimited General Obligation		
Series B, Insured: BAM		
(zero coupon), due 8/1/48	13,650,000	2,411,308
		<u>1,109,751,142</u>
Colorado 1.9%		
City & County of Denver, Airport System, Revenue Bonds (b)		
Series A		
5.00%, due 12/1/25	4,370,000	4,620,830

	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
City & County of Denver, Airport System, Revenue Bonds (b)		
Series A		
5.00%, due 12/1/34	\$ 6,000,000	\$ 6,968,280
Series A		
5.00%, due 12/1/43	10,940,000	11,483,901
5.00%, due 12/1/48	3,790,000	3,933,641
Series A		
5.50%, due 11/15/27	6,000,000	6,121,749
Series A		
5.50%, due 11/15/35	5,250,000	6,214,980
Series A		
5.50%, due 11/15/38	7,350,000	8,574,470
Series A		
5.50%, due 11/15/40	6,430,000	7,425,879
Series D		
5.75%, due 11/15/38	3,000,000	3,575,273
Series D		
5.75%, due 11/15/45	3,250,000	3,758,303
City & County of Denver, Convention Center Expansion Project, Certificate of Participation		
Series A		
5.375%, due 6/1/43	4,250,000	4,549,873
City of Colorado Springs, Utilities System, Revenue Bonds		
Series A-2		
5.00%, due 11/15/44	2,750,000	2,838,831
Series B		
5.00%, due 11/15/47	11,150,000	12,687,760
Colorado Health Facilities Authority, Intermountain Healthcare Obligated Group, Revenue Bonds		
Series B		
4.00%, due 1/1/40	5,445,000	5,538,110
Denver City & County School District No. 1, Unlimited General Obligation		
Insured: State Aid Withholding		
4.00%, due 12/1/31	6,000,000	6,290,949
Denver Convention Center Hotel Authority, Revenue Bonds, Senior Lien		
5.00%, due 12/1/36	1,000,000	1,016,711
Regional Transportation District, Certificate of Participation		
Series A		
4.50%, due 6/1/44	8,275,000	8,328,525
Regional Transportation District Sales Tax, Fastracks Project, Revenue Bonds		
Series A		
5.00%, due 11/1/31	6,500,000	7,871,592
State of Colorado, Certificate of Participation		
6.00%, due 12/15/40	5,025,000	6,199,402
Vista Ridge Metropolitan District, Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 12/1/31	1,250,000	1,359,262
Weld County School District No. RE-4, Unlimited General Obligation		
Insured: State Aid Withholding		
5.25%, due 12/1/41	8,250,000	8,905,027

	Principal Amount	Value
Long-Term Municipal Bonds		
Colorado		
Weld County School District No. RE-4, Unlimited General Obligation		
Insured: State Aid Withholding		
5.25%, due 12/1/47	\$ 11,500,000	\$ 13,112,080
		<u>141,375,428</u>
Connecticut 1.5%		
City of Bridgeport, Unlimited General Obligation		
Series D, Insured: AGM		
5.00%, due 8/15/33	2,340,000	2,532,862
Series D, Insured: AGM		
5.00%, due 8/15/34	2,340,000	2,520,518
Series D, Insured: AGM		
5.00%, due 8/15/35	2,590,000	2,771,172
Series D, Insured: AGM		
5.00%, due 8/15/36	2,590,000	2,759,670
City of Hartford, Unlimited General Obligation		
Series A, Insured: State Guaranteed		
5.00%, due 4/1/28	2,250,000	2,254,983
Series A, Insured: State Guaranteed		
5.00%, due 4/1/29	895,000	896,975
Series A, Insured: AGM State Guaranteed		
5.00%, due 4/1/32	195,000	195,434
Series C, Insured: AGM State Guaranteed		
5.00%, due 7/15/32	6,370,000	6,755,250
Series C, Insured: AGM State Guaranteed		
5.00%, due 7/15/34	2,250,000	2,378,231
State of Connecticut, Unlimited General Obligation		
Series A		
3.00%, due 1/15/37	6,420,000	5,990,294
Series A		
4.00%, due 4/15/38	2,300,000	2,361,387
Series B		
5.00%, due 1/15/24	12,655,000	12,968,844
Series F		
5.00%, due 9/15/28	10,910,000	12,480,894
Series A		
5.00%, due 3/15/29	5,300,000	5,596,259
Series C		
5.00%, due 6/15/33	1,775,000	1,999,681
Series A		
5.00%, due 4/15/35	5,000,000	5,448,390
Series A		
5.00%, due 4/15/36	1,800,000	1,993,466
State of Connecticut, Transportation Infrastructure, Special Tax, Revenue Bonds		
Series A		
3.125%, due 5/1/40	3,500,000	3,165,809
Series A		
5.00%, due 9/1/30	4,000,000	4,163,320

	Principal Amount	Value
Long-Term Municipal Bonds		
Connecticut		
State of Connecticut, Transportation Infrastructure, Special Tax, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 9/1/31	\$ 12,120,000	\$ 13,222,405
Series A		
5.00%, due 9/1/33	10,950,000	11,905,301
Series A		
5.00%, due 1/1/36	3,325,000	3,660,284
State of Connecticut Clean Water Fund, State Revolving Fund, Revenue Bonds		
Series A		
5.00%, due 5/1/33	2,250,000	2,499,167
University of Connecticut, Revenue Bonds		
Series A		
5.00%, due 11/1/35	3,240,000	3,603,054
		<u>114,123,650</u>
Delaware 0.1%		
Delaware State Health Facilities Authority, Christiana Care Health System, Revenue Bonds		
Series A		
5.00%, due 10/1/36	3,185,000	<u>3,501,735</u>
District of Columbia 1.9%		
District of Columbia, Revenue Bonds		
Series C		
5.00%, due 12/1/31	6,250,000	7,612,619
Series C		
5.00%, due 12/1/32	5,750,000	7,109,302
Series A		
5.00%, due 7/1/36	7,675,000	9,042,162
Series A		
5.50%, due 7/1/47	20,480,000	23,926,604
District of Columbia, Unlimited General Obligation		
Series D		
5.00%, due 6/1/32	3,500,000	3,622,944
5.00%, due 10/15/44	8,550,000	9,414,157
Metropolitan Washington Airports Authority, Revenue Bonds (b)		
Series A		
4.00%, due 10/1/40	3,000,000	2,971,050
Series A		
5.00%, due 10/1/26	2,150,000	2,178,817
Series A		
5.00%, due 10/1/27	2,600,000	2,633,368
Series A		
5.00%, due 10/1/28	10,450,000	10,749,039
Series A		
5.00%, due 10/1/28	2,250,000	2,278,122
Series A		
5.00%, due 10/1/29	11,500,000	11,826,134

	Principal Amount	Value
Long-Term Municipal Bonds		
District of Columbia		
Metropolitan Washington Airports Authority, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/35	\$ 3,955,000	\$ 4,310,653
Series A		
5.00%, due 10/1/36	3,750,000	4,139,579
Metropolitan Washington Airports Authority, Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
4.00%, due 10/1/52	20,435,000	19,912,882
Series B		
6.50%, due 10/1/44	6,040,000	6,933,145
Metropolitan Washington Airports Authority, Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds, Second Lien		
Series C, Insured: AGC		
6.50%, due 10/1/41	6,730,000	7,725,059
Washington Metropolitan Area Transit Authority, Green bond, Revenue Bonds		
Series A, Insured: BAM		
3.00%, due 7/15/36	5,175,000	5,072,081
		<u>141,457,717</u>
Florida 6.7%		
City of Cape Coral, Water & Sewer, Revenue Bonds		
Insured: BAM		
4.00%, due 10/1/42	11,900,000	12,013,206
City of Gainesville, Revenue Bonds		
Series A		
5.00%, due 10/1/47	13,170,000	14,135,375
City of Miami, Parking System, Revenue Bonds		
Insured: BAM		
4.00%, due 10/1/33	1,520,000	1,652,877
Insured: BAM		
4.00%, due 10/1/36	2,545,000	2,646,577
Insured: BAM		
4.00%, due 10/1/37	2,535,000	2,617,605
City of Miami, Beach Parking, Revenue Bonds		
Insured: BAM		
5.00%, due 9/1/40	2,250,000	2,350,415
City of Orlando, Tourist Development Tax, Revenue Bonds, Third Lien		
Series C, Insured: AGC		
5.50%, due 11/1/38	1,145,000	1,147,254
City of South Miami, Miami Health Facilities Authority, Inc., Revenue Bonds		
5.00%, due 8/15/42	17,115,000	17,714,793
City of Tampa, Revenue Bonds		
Series C, Insured: BAM		
3.00%, due 10/1/36	4,440,000	4,332,604
County of Broward, Tourist Development Tax, Revenue Bonds		
4.00%, due 9/1/41	11,650,000	11,753,982

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
County of Broward, Tourist Development Tax, Revenue Bonds		
Insured: BAM		
4.00%, due 9/1/51	\$ 6,250,000	\$ 6,003,743
County of Broward, Airport System, Revenue Bonds		
Series A		
5.00%, due 10/1/49 (b)	6,250,000	6,510,648
County of Broward, Convention Center Hotel, Revenue Bonds, First Tier		
5.50%, due 1/1/55	23,700,000	26,856,887
County of Lee, Airport, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/24	3,785,000	3,891,024
Series A		
5.00%, due 10/1/30	8,030,000	9,067,815
Series B		
5.00%, due 10/1/37	3,750,000	4,089,374
Series B		
5.00%, due 10/1/46	4,750,000	5,027,456
County of Miami-Dade, Water & Sewer System, Revenue Bonds		
Insured: BAM		
3.00%, due 10/1/36	2,100,000	1,974,499
Series B		
4.00%, due 10/1/38	5,150,000	5,260,625
Series B, Insured: BAM		
4.00%, due 10/1/49	39,630,000	39,469,098
Series B		
5.00%, due 10/1/33	4,250,000	4,482,265
County of Miami-Dade, Transit System, Revenue Bonds		
Series A		
4.00%, due 7/1/49	7,500,000	7,284,526
5.00%, due 7/1/45	14,120,000	15,831,372
5.00%, due 7/1/46	10,440,000	11,679,041
5.00%, due 7/1/48	4,965,000	5,520,756
5.00%, due 7/1/50	12,250,000	13,569,367
5.00%, due 7/1/51	12,250,000	13,533,200
County of Miami-Dade, Aviation, Revenue Bonds		
Series A		
5.00%, due 10/1/38 (b)	4,650,000	4,761,848
County of Sarasota, Utility System, Revenue Bonds		
5.25%, due 10/1/47	9,500,000	10,906,527
County of Seminole, Water & Sewer, Revenue Bonds		
Series A		
4.00%, due 10/1/29	4,250,000	4,424,142
Greater Orlando Aviation Authority, Revenue Bonds		
Series A		
5.00%, due 10/1/33 (b)	1,205,000	1,337,632
Hillsborough County Aviation Authority, Tampa International Airport, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/29	2,250,000	2,541,216

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
Hillsborough County Aviation Authority, Tampa International Airport, Revenue Bonds (b)		
Series A		
5.00%, due 10/1/47	\$ 7,000,000	\$ 7,436,282
JEA Electric System, Revenue Bonds		
Series B		
4.00%, due 10/1/36	3,500,000	3,607,400
Miami-Dade County Health Facilities Authority, Nicklaus Children's Hospital Project, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 8/1/46	5,160,000	5,197,628
Series A, Insured: AGM-CR		
4.00%, due 8/1/51	19,750,000	19,705,566
North Broward Hospital District, Revenue Bonds		
Series B		
5.00%, due 1/1/42	6,500,000	6,611,743
North Sumter County Utility Dependent District, Sumter Water Conservation Authority Project, Revenue Bonds		
Insured: AGM		
5.00%, due 10/1/52	7,200,000	7,738,162
Orange County Health Facilities Authority, Presbyterian Retirement Communities, Inc., Revenue Bonds		
5.00%, due 8/1/31	1,250,000	1,299,173
Putnam County Development Authority, Seminole Electric Cooperative, Inc., Revenue Bonds		
Series A		
5.00%, due 3/15/42	4,000,000	4,346,232
School Board of Miami-Dade County (The), Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 3/15/34	5,760,000	6,880,243
Series A, Insured: BAM		
5.00%, due 3/15/35	6,060,000	7,162,962
Series A, Insured: BAM		
5.00%, due 3/15/39	8,445,000	9,704,951
Series A, Insured: BAM		
5.00%, due 3/15/40	8,510,000	9,729,751
Series A, Insured: BAM		
5.00%, due 3/15/47	13,995,000	15,742,388
Series A, Insured: BAM		
5.00%, due 3/15/52	13,190,000	14,743,352
School District of Broward County, Certificate of Participation		
Series A, Insured: AGM		
5.00%, due 7/1/27	3,750,000	3,987,761
School District of Broward County, Unlimited General Obligation		
5.00%, due 7/1/46	6,600,000	7,428,386
South Broward Hospital District, Revenue Bonds		
Insured: BAM		
3.00%, due 5/1/51	24,740,000	19,442,909
Series A		
3.00%, due 5/1/51	8,000,000	6,250,339
4.00%, due 5/1/48	4,750,000	4,582,718
South Florida Water Management District, Certificate of Participation		
5.00%, due 10/1/34	12,955,000	13,840,430

	Principal Amount	Value
Long-Term Municipal Bonds		
Florida		
State of Florida, Capital Outlay, Unlimited General Obligation		
Series C		
3.15%, due 6/1/29	\$ 4,750,000	\$ 4,781,594
Series C		
4.00%, due 6/1/32	3,400,000	3,625,418
State of Florida Department of Transportation, Turnpike System, Revenue Bonds		
Series C		
3.00%, due 7/1/51	11,900,000	9,089,240
Series A		
4.00%, due 7/1/32	4,250,000	4,347,680
Village Community Development District No. 8, Special Assessment		
Insured: AGM		
3.50%, due 5/1/40	5,000,000	4,916,564
Volusia County Educational Facility Authority, Embry-Riddle Aeronautical University, Revenue Bonds		
5.00%, due 10/15/49	4,750,000	5,025,660
West Palm Beach Community Redevelopment Agency, City center community redevelopment, Tax Allocation		
Insured: AGM-CR		
5.00%, due 3/1/34	8,450,000	9,708,685
Insured: AGM-CR		
5.00%, due 3/1/35	9,020,000	10,287,605
		<u>501,608,571</u>
Georgia 2.4%		
Brookhaven Development Authority, Children's Healthcare of Atlanta, Revenue Bonds		
Series A		
4.00%, due 7/1/44	23,935,000	24,055,175
Series A		
4.00%, due 7/1/49	2,325,000	2,308,713
City of Atlanta, Water & Wastewater, Revenue Bonds		
Series C		
4.00%, due 11/1/37	4,750,000	4,879,930
5.00%, due 11/1/29	4,250,000	4,500,295
City of Atlanta, Department of Aviation, Revenue Bonds (b)		
Series C		
5.00%, due 1/1/27	2,750,000	2,798,247
Series C		
5.00%, due 1/1/28	2,250,000	2,288,710
Series C		
5.00%, due 1/1/29	2,000,000	2,032,495
City of Atlanta, Public Improvement, Unlimited General Obligation		
Series A-1		
5.00%, due 12/1/42	11,750,000	13,549,023
City of Dalton (The), Georgia Combined Utilities, Revenue Bonds		
5.00%, due 3/1/30	2,055,000	2,215,812
Cobb County Kennestone Hospital Authority, Wellstar Health System, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 4/1/52	11,315,000	11,120,781

	Principal Amount	Value
Long-Term Municipal Bonds		
Georgia		
Georgia Ports Authority, Revenue Bonds		
4.00%, due 7/1/51	\$ 10,250,000	\$ 10,175,110
4.00%, due 7/1/52	7,700,000	7,632,405
5.25%, due 7/1/43	7,195,000	8,370,601
5.25%, due 7/1/52	4,750,000	5,423,447
Main Street Natural Gas, Inc., Revenue Bonds		
Series C		
4.00%, due 3/1/50 (a)	2,500,000	2,515,849
Series C		
4.00%, due 5/1/52 (a)	6,960,000	6,977,237
Series A		
4.00%, due 7/1/52 (a)	8,500,000	8,666,979
Series A		
4.00%, due 9/1/52 (a)	21,190,000	21,237,879
Series A		
5.00%, due 5/15/35	2,750,000	2,945,541
Series A		
5.00%, due 5/15/36	2,950,000	3,144,973
Municipal Electric Authority of Georgia, Project One Subordinated Bonds, Revenue Bonds		
Series A, Insured: AGM-CR		
4.00%, due 1/1/41	2,545,000	2,552,988
Series A		
5.00%, due 1/1/35	4,000,000	4,132,636
Series A		
5.00%, due 1/1/45	2,185,000	2,292,765
Series A, Insured: BAM		
5.00%, due 1/1/45	3,050,000	3,236,192
Municipal Electric Authority of Georgia, Revenue Bonds		
Series HH		
5.00%, due 1/1/36	3,515,000	3,764,266
Series HH		
5.00%, due 1/1/44	2,700,000	2,798,518
Municipal Electric Authority of Georgia, Plant Vogtle Units 3 & 4 Project, Revenue Bonds		
Series A		
5.00%, due 1/1/37	1,000,000	1,070,021
Series A		
5.00%, due 1/1/63	1,750,000	1,768,331
Series A		
5.50%, due 7/1/60	8,250,000	8,423,252
Private Colleges & Universities Authority, Emory University, Revenue Bonds		
Series B		
5.00%, due 9/1/30	5,200,000	6,218,631
		<u>183,096,802</u>
Guam 0.2%		
Antonio B Won Pat International Airport Authority, Revenue Bonds (b)		
Series C, Insured: AGM		
6.125%, due 10/1/43	3,385,000	3,457,877

	Principal Amount	Value
Long-Term Municipal Bonds		
Guam		
Antonio B Won Pat International Airport Authority, Revenue Bonds (b)		
Series C, Insured: AGM		
6.125%, due 10/1/43	\$ 925,000	\$ 944,915
Guam Government Waterworks Authority, Water and Wastewater System, Revenue Bonds		
5.00%, due 1/1/46	6,000,000	6,078,883
Series A		
5.00%, due 1/1/50	1,660,000	1,708,799
5.25%, due 7/1/33	950,000	961,026
Guam Power Authority, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/44	655,000	675,108
		<u>13,826,608</u>
Hawaii 0.6%		
City & County of Honolulu, Wastewater System, Revenue Bonds, Senior Lien		
Series B		
4.00%, due 7/1/29	8,450,000	8,808,328
City & County of Honolulu, Unlimited General Obligation		
Series C		
4.00%, due 10/1/31	5,500,000	5,813,019
State of Hawaii, Unlimited General Obligation		
Series FH		
4.00%, due 10/1/30	12,250,000	12,936,598
Series FB		
4.00%, due 4/1/31	6,300,000	6,596,721
Series FK		
4.00%, due 5/1/32	4,300,000	4,562,604
State of Hawaii Department of Budget & Finance, Hawaiian Electric Co., Inc., Revenue Bonds		
Insured: AGM-CR		
3.50%, due 10/1/49 (b)	5,900,000	5,068,389
		<u>43,785,659</u>
Idaho 0.1%		
Idaho Housing & Finance Association, Federal Highway Trust Fund, Revenue Bonds		
Series A		
5.00%, due 7/15/37	6,385,000	7,049,357
Illinois 7.5%		
Chicago Board of Education, Capital Appreciation, School Reform, Unlimited General Obligation		
Series A, Insured: NATL-RE		
(zero coupon), due 12/1/26	17,245,000	15,111,592
Chicago Board of Education, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 12/1/27	7,000,000	7,567,828
Chicago Board of Education, Revenue Bonds		
6.00%, due 4/1/46	16,560,000	17,364,904

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Chicago O'Hare International Airport, General, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
4.00%, due 1/1/36	\$ 8,100,000	\$ 8,362,056
Series A, Insured: BAM		
4.00%, due 1/1/37	10,090,000	10,356,186
Series D		
5.00%, due 1/1/52 (b)	3,250,000	3,328,539
Series A, Insured: AGM		
5.25%, due 1/1/45 (b)	9,500,000	10,339,029
Series A, Insured: AGM		
5.50%, due 1/1/53 (b)	19,150,000	20,784,816
Chicago O'Hare International Airport, General, Revenue Bonds		
Series A		
5.00%, due 1/1/31 (b)	8,500,000	8,797,086
Chicago O'Hare International Airport, Passenger Facility Charge, Revenue Bonds		
Series A		
5.00%, due 1/1/30	2,665,000	2,670,377
Series B		
5.00%, due 1/1/31 (b)	2,000,000	2,002,972
Chicago O'Hare International Airport, Revenue Bonds		
Series A		
5.00%, due 1/1/32 (b)	12,800,000	13,242,450
Chicago Park District, Limited Tax, Limited General Obligation		
Series A, Insured: BAM		
4.00%, due 1/1/31	1,955,000	2,028,712
Series A		
5.00%, due 1/1/28	1,000,000	1,051,568
Series A		
5.00%, due 1/1/31	1,000,000	1,050,713
Series A		
5.00%, due 1/1/35	2,000,000	2,087,522
Chicago Park District, Personal Property Replacement Tax, Unlimited General Obligation		
Series D, Insured: BAM		
4.00%, due 1/1/34	3,555,000	3,658,926
Chicago Park District, Special Recreation Activity Alternate Revenue Source, Unlimited General Obligation		
Insured: BAM		
5.00%, due 11/15/30	1,435,000	1,620,979
Chicago Park District, Unlimited General Obligation		
Series F-2		
5.00%, due 1/1/37	1,800,000	1,938,622
Chicago Transit Authority Sales Tax Receipts Fund, Revenue Bonds, Second Lien		
5.00%, due 12/1/46	4,530,000	4,673,186
Chicago Transit Authority Sales Tax Receipts Fund, Revenue Bonds		
5.25%, due 12/1/49	9,500,000	9,679,597
City of Chicago, Unlimited General Obligation		
Series A		
4.00%, due 1/1/35	2,050,000	2,012,380

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
City of Chicago, Unlimited General Obligation		
Series A		
4.00%, due 1/1/36	\$ 3,750,000	\$ 3,646,227
Series B		
4.00%, due 1/1/37	4,750,000	4,511,753
Series A		
5.00%, due 1/1/30	1,385,000	1,488,326
Series A		
5.00%, due 1/1/32	1,400,000	1,509,063
Series A		
5.00%, due 1/1/33	1,425,000	1,532,165
Series A		
5.00%, due 1/1/34	8,605,000	9,219,609
Series A		
5.50%, due 1/1/49	8,550,000	8,896,191
Series A		
6.00%, due 1/1/38	36,550,000	38,968,082
Series A, Insured: BAM		
6.00%, due 1/1/38	5,000,000	5,325,004
City of Chicago, Waterworks, Revenue Bonds, Second Lien		
4.00%, due 11/1/37	1,250,000	1,248,213
Series 2, Insured: AGM		
5.00%, due 11/1/28	1,750,000	1,912,806
5.00%, due 11/1/29	1,700,000	1,752,552
Series 2, Insured: AGM		
5.00%, due 11/1/30	2,250,000	2,458,808
Series 2, Insured: AGM		
5.00%, due 11/1/32	4,000,000	4,359,512
Series 2, Insured: AGM		
5.00%, due 11/1/33	8,550,000	9,273,482
Series 2, Insured: AGM		
5.00%, due 11/1/38	2,750,000	2,881,434
5.00%, due 11/1/42	2,340,000	2,340,747
Insured: AGM		
5.25%, due 11/1/33	4,000,000	4,382,325
Insured: AGM		
5.25%, due 11/1/34	1,860,000	2,028,659
Insured: AGM		
5.25%, due 11/1/35	2,275,000	2,453,781
City of Chicago, Wastewater Transmission Project, Revenue Bonds, Second Lien		
5.00%, due 1/1/28	1,000,000	1,015,393
Series B, Insured: AGM-CR		
5.00%, due 1/1/30	6,435,000	6,929,501
5.00%, due 1/1/33	1,750,000	1,770,950
Insured: BAM		
5.00%, due 1/1/44	11,240,000	11,308,326
Series A, Insured: AGM		
5.25%, due 1/1/42	3,750,000	3,899,645

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
City of Chicago, Motor Fuel Tax, Revenue Bonds		
Insured: AGM		
5.00%, due 1/1/33	\$ 3,770,000	\$ 3,857,901
City of Chicago Heights, Unlimited General Obligation		
Series B, Insured: BAM		
5.25%, due 12/1/34	1,865,000	2,099,830
Cook County Community College District No. 508, Unlimited General Obligation		
Insured: BAM		
5.50%, due 12/1/38	4,000,000	4,104,018
Cook County Community High School District No. 212 Leyden, Revenue Bonds		
Series C, Insured: BAM		
5.00%, due 12/1/30	2,620,000	2,723,951
Series C, Insured: BAM		
5.00%, due 12/1/31	2,360,000	2,452,776
County of Cook, Unlimited General Obligation		
Series A		
5.00%, due 11/15/24	3,750,000	3,886,368
Du Page Cook & Will Counties Community College District No. 502, Unlimited General Obligation		
Series A		
5.00%, due 6/1/26	3,850,000	3,879,776
Illinois Municipal Electric Agency, Revenue Bonds		
Series A		
4.00%, due 2/1/34	5,650,000	5,786,944
Illinois Sports Facilities Authority (The), Revenue Bonds		
Insured: AGM		
5.25%, due 6/15/31	4,000,000	4,105,699
Illinois State Toll Highway Authority, Revenue Bonds, Senior Lien		
Series B		
5.00%, due 1/1/34	3,250,000	3,320,824
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Revenue Bonds		
Insured: NATL-RE		
(zero coupon), due 6/15/35	20,150,000	12,057,190
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Capital Appreciation, Revenue Bonds		
Series A, Insured: NATL-RE		
(zero coupon), due 6/15/36	30,550,000	17,213,801
Series B-1, Insured: AGM		
(zero coupon), due 6/15/43	13,720,000	5,483,444
Rock Island County Public Building Commission, County of Rock Island, Revenue Bonds		
Insured: AGM		
5.00%, due 12/1/36	2,145,000	2,340,684
Sales Tax Securitization Corp., Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 1/1/48	9,500,000	9,225,202
Series A		
5.00%, due 1/1/28	3,685,000	4,077,255
Series A		
5.00%, due 1/1/48	6,000,000	6,260,183

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
Sales Tax Securitization Corp., Revenue Bonds		
Series C		
5.25%, due 1/1/34	\$ 7,500,000	\$ 8,360,903
Sales Tax Securitization Corp., Revenue Bonds, Second Lien		
Series A		
5.00%, due 1/1/32	4,150,000	4,828,783
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
Series B, Insured: BAM		
5.00%, due 4/1/29	1,620,000	1,685,752
Series B, Insured: BAM		
5.00%, due 4/1/30	1,000,000	1,039,522
State of Illinois, Sales Tax, Revenue Bonds		
Series A		
3.00%, due 6/15/33	2,750,000	2,526,815
State of Illinois, Sales Tax, Revenue Bonds, Junior Lien		
Series C		
5.00%, due 6/15/30	3,000,000	3,271,821
State of Illinois, Unlimited General Obligation		
Series C		
4.00%, due 10/1/40	4,250,000	4,041,739
Insured: BAM		
4.00%, due 6/1/41	8,550,000	8,316,584
Series D		
5.00%, due 11/1/23	3,000,000	3,049,083
Series D		
5.00%, due 11/1/26	7,375,000	7,867,120
5.00%, due 2/1/27	3,980,000	4,258,196
Series D		
5.00%, due 11/1/27	10,000,000	10,781,209
5.00%, due 1/1/28	5,155,000	5,406,602
Series D		
5.00%, due 11/1/28	6,280,000	6,738,674
Series A		
5.00%, due 12/1/34	4,500,000	4,747,815
5.25%, due 2/1/32	8,550,000	8,687,431
5.50%, due 5/1/39	12,725,000	13,824,015
Series A		
5.50%, due 3/1/47	4,750,000	5,102,328
5.75%, due 5/1/45	4,250,000	4,565,922
Series A		
6.00%, due 5/1/27	8,190,000	9,109,087
State of Illinois, Build America Bonds, Unlimited General Obligation		
Insured: AGM-CR		
6.875%, due 7/1/25	9,500,000	9,742,083

	Principal Amount	Value
Long-Term Municipal Bonds		
Illinois		
United City of Yorkville, Special Tax		
Insured: AGM		
5.00%, due 3/1/32	\$ 3,017,000	\$ 3,205,954
Village of Bellwood, Unlimited General Obligation		
Insured: AGM		
5.00%, due 12/1/29	1,500,000	1,607,226
Village of Rosemont, Corporate Purpose, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 12/1/40	6,790,000	7,283,427
Village of Schaumburg, Unlimited General Obligation		
Series A		
4.00%, due 12/1/41	32,050,000	31,838,851
Western Illinois Economic Development Authority, City of Quincy, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 12/1/34	1,500,000	1,569,678
Will County School District No. 114, Manhattan, Unlimited General Obligation		
Insured: BAM		
5.50%, due 1/1/49	6,210,000	7,045,842
		<u>559,448,618</u>
Indiana 0.6%		
Greater Clark Building Corp., Revenue Bonds		
Insured: State Intercept		
6.00%, due 7/15/38	5,700,000	7,026,225
Indiana Finance Authority, CWA Authority, Inc., Revenue Bonds, First Lien		
Series B		
5.25%, due 10/1/47	4,695,000	5,220,905
Series B		
5.25%, due 10/1/52	11,820,000	13,081,160
Indiana Housing & Community Development Authority, Revenue Bonds		
Series A-1, Insured: GNMA / FNMA / FHLMC		
5.75%, due 7/1/53	3,000,000	3,317,381
Indianapolis Local Public Improvement Bond Bank, Revenue Bonds		
Series C		
5.00%, due 1/1/52	6,350,000	6,986,350
Merrillville Multi School Building Corp., Revenue Bonds		
Insured: State Intercept		
5.00%, due 1/15/42	5,340,000	5,982,512
		<u>41,614,533</u>
Iowa 0.4%		
City of Coralville, Certificate of Participation		
Series E		
4.00%, due 6/1/23	1,320,000	1,320,934
Iowa Finance Authority, Mortgage-Backed Securities Program, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
4.00%, due 7/1/47	2,035,000	2,075,149

	Principal Amount	Value
Long-Term Municipal Bonds		
Iowa		
Iowa Finance Authority, State Revolving Fund, Revenue Bonds		
Series A		
5.00%, due 8/1/35	\$ 6,600,000	\$ 7,396,886
PEFA, Inc., Revenue Bonds		
5.00%, due 9/1/49 (a)	16,975,000	17,625,492
Waterloo Community School District, Infrastructure Sales Services & Use Tax, Revenue Bonds		
Insured: AGM		
4.00%, due 7/1/29	3,750,000	4,072,967
		<u>32,491,428</u>
Kansas 0.2%		
City of Hutchinson, Hutchinson Regional Medical Center, Inc., Revenue Bonds		
5.00%, due 12/1/26	565,000	588,572
5.00%, due 12/1/28	410,000	423,694
5.00%, due 12/1/30	500,000	516,257
University of Kansas Hospital Authority, KU Health System, Revenue Bonds		
5.00%, due 9/1/33	2,500,000	2,642,345
5.00%, due 9/1/35	2,550,000	2,671,705
5.00%, due 9/1/45	4,400,000	4,534,083
		<u>11,376,656</u>
Kentucky 0.5%		
Kentucky Public Energy Authority, Gas Supply, Revenue Bonds (a)		
Series A		
4.00%, due 4/1/48	14,450,000	14,482,339
Series C		
4.00%, due 2/1/50	8,640,000	8,667,912
Louisville & Jefferson County Visitors and Convention Commission, Revenue Bonds		
Insured: AGM-CR		
4.00%, due 6/1/29	3,320,000	3,460,331
Louisville/Jefferson County Metropolitan Government, Unlimited General Obligation		
Series A		
4.00%, due 4/1/35	3,750,000	4,058,121
Louisville/Jefferson County Metropolitan Government, UofL Health Project, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 5/15/47	8,450,000	9,007,744
		<u>39,676,447</u>
Louisiana 0.2%		
City of New Orleans, Public Improvement, Unlimited General Obligation		
Series A		
5.00%, due 12/1/40	4,750,000	5,107,103
City of Shreveport, Unlimited General Obligation		
Insured: BAM		
5.00%, due 8/1/30	4,355,000	4,758,829

	Principal Amount	Value
Long-Term Municipal Bonds		
Louisiana		
State of Louisiana, Unlimited General Obligation		
Series A		
4.00%, due 2/1/34	\$ 8,480,000	\$ 8,596,172
		<u>18,462,104</u>
Maine 0.1%		
Maine Municipal Bond Bank, Revenue Bonds		
Series B		
3.50%, due 11/1/29	3,700,000	3,840,277
Maine State Housing Authority, Revenue Bonds		
Series F		
3.65%, due 11/15/42	1,110,000	1,101,833
		<u>4,942,110</u>
Maryland 0.9%		
Maryland Stadium Authority, Baltimore City Public School Construction Financing Fund, Revenue Bonds		
Insured: State Intercept		
5.00%, due 5/1/24	4,040,000	4,168,228
Maryland Stadium Authority, Construction and Revitalization Program, Revenue Bonds		
Series A, Insured: State Intercept		
5.00%, due 5/1/42	21,020,000	22,670,806
State of Maryland, Department of Transportation, Revenue Bonds		
Series A		
3.00%, due 10/1/33	5,325,000	5,387,620
State of Maryland, Unlimited General Obligation, First Series		
Series 1		
4.00%, due 6/1/30	8,600,000	8,790,183
State of Maryland, State and Local Facilities Loan, Unlimited General Obligation		
Series A		
5.00%, due 6/1/33	4,250,000	5,234,445
Series A		
5.00%, due 6/1/37	19,000,000	22,471,974
		<u>68,723,256</u>
Massachusetts 2.8%		
City of Boston, Unlimited General Obligation		
Series A		
5.00%, due 11/1/37	5,750,000	6,892,512
Series A		
5.00%, due 11/1/41	11,750,000	13,768,905
City of Worcester, Limited General Obligation		
Insured: AGM		
3.00%, due 2/1/37	2,750,000	2,548,950
Commonwealth of Massachusetts, Consolidated Loan, Limited General Obligation		
Series D		
3.00%, due 5/1/35	5,540,000	5,454,070
Series B		
3.00%, due 2/1/48	25,270,000	20,675,090

	Principal Amount	Value
Long-Term Municipal Bonds		
Massachusetts		
Commonwealth of Massachusetts, Consolidated Loan, Limited General Obligation		
Series B		
3.00%, due 4/1/48	\$ 5,000,000	\$ 4,088,016
Series C		
3.00%, due 3/1/49	4,750,000	3,851,498
Series B		
3.00%, due 4/1/49	7,465,000	6,050,927
Series B		
5.00%, due 7/1/30	2,750,000	3,290,406
Series A		
5.00%, due 4/1/37	2,950,000	3,196,814
Series F		
5.00%, due 11/1/39	8,100,000	8,804,678
Series D		
5.00%, due 7/1/45	20,280,000	22,447,814
Series E		
5.00%, due 11/1/50	4,050,000	4,442,155
Commonwealth of Massachusetts, Consolidated Loan, Unlimited General Obligation		
Series C		
5.00%, due 10/1/52	8,000,000	8,913,036
Commonwealth of Massachusetts Transportation Fund, Rail Enhancement Program, Revenue Bonds		
Series A		
4.00%, due 6/1/50	8,200,000	8,134,720
Series A		
5.00%, due 6/1/50	17,300,000	19,175,950
Series B		
5.00%, due 6/1/52	14,200,000	15,845,063
Commonwealth of Massachusetts Transportation Fund, Accelerated Bridge Program, Revenue Bonds		
Series A		
5.00%, due 6/1/44	4,750,000	4,854,669
Massachusetts Development Finance Agency, WGBH Educational Foundation, Revenue Bonds		
4.00%, due 1/1/33	1,000,000	1,043,353
Massachusetts Development Finance Agency, Partners Healthcare System Issue, Revenue Bonds		
Series O-2		
5.00%, due 7/1/27	4,700,000	4,998,567
Massachusetts Development Finance Agency, Harvard University Issue, Revenue Bonds		
Series B		
5.00%, due 11/15/32	11,735,000	14,745,707
Massachusetts Development Finance Agency, Dana-Farber Cancer Institute, Revenue Bonds		
Series N		
5.00%, due 12/1/41	6,500,000	6,754,719
Massachusetts School Building Authority, Revenue Bonds		
4.00%, due 8/15/45	4,550,000	4,530,675
Massachusetts School Building Authority, Revenue Bonds, Senior Lien		
Series B		
5.00%, due 11/15/33	8,500,000	9,323,350

	Principal Amount	Value
Long-Term Municipal Bonds		
Massachusetts		
Town of Natick, Qualified Municipal Purpose Loan, Limited General Obligation		
4.00%, due 7/15/36	\$ 3,280,000	\$ 3,416,492
		<u>207,248,136</u>
Michigan 0.9%		
Downriver Utility Wastewater Authority, Revenue Bonds		
Insured: AGM		
5.00%, due 4/1/31	1,600,000	1,784,591
Great Lakes Water Authority, Water Supply System, Revenue Bonds, Senior Lien		
Series C		
5.25%, due 7/1/34	15,350,000	16,654,076
Lincoln Consolidated School District, Unlimited General Obligation		
Series A, Insured: AGM Q-SBLF		
5.00%, due 5/1/28	1,780,000	1,924,390
Series A, Insured: AGM Q-SBLF		
5.00%, due 5/1/30	1,455,000	1,562,643
Series A, Insured: AGM Q-SBLF		
5.00%, due 5/1/40	1,500,000	1,605,651
Livonia Public Schools, Unlimited General Obligation		
Series II, Insured: AGM		
5.00%, due 5/1/40	3,615,000	3,876,607
Michigan Finance Authority, Wayne County Criminal Justice Center Project, Revenue Bonds, Senior Lien		
5.00%, due 11/1/25	1,000,000	1,073,577
5.00%, due 11/1/27	1,200,000	1,339,988
Michigan Finance Authority, BHSH System Obligated Group, Revenue Bonds		
5.00%, due 4/15/28	6,600,000	7,450,248
Michigan Finance Authority, Great Lakes Water Authority Sewage Disposal System, Revenue Bonds, Second Lien		
Series C-7, Insured: NATL-RE		
5.00%, due 7/1/32	2,000,000	2,062,647
Michigan Finance Authority, Great Lakes Water Authority Sewage Disposal System, Revenue Bonds, Senior Lien		
Series C-3, Insured: AGM		
5.00%, due 7/1/33	2,500,000	2,576,902
Michigan Finance Authority, Great Lakes Water Authority Water Supply System, Revenue Bonds		
Series D-1, Insured: AGM		
5.00%, due 7/1/35	1,750,000	1,798,915
Series D-6, Insured: NATL-RE		
5.00%, due 7/1/36	6,350,000	6,518,599
Michigan State Building Authority, Revenue Bonds		
Series I		
3.00%, due 10/15/51	4,750,000	3,757,000
State of Michigan, Trunk Line, Revenue Bonds		
Series A		
4.00%, due 11/15/44	13,250,000	<u>13,373,385</u>
		<u>67,359,219</u>
Minnesota 0.5%		
City of Rochester, Mayo Clinic, Revenue Bonds		
4.00%, due 11/15/39	13,675,000	14,343,143

	Principal Amount	Value
Long-Term Municipal Bonds		
Minnesota		
County of Rice, Unlimited General Obligation		
Series A, Insured: MN CRED PROG		
5.00%, due 2/1/44	\$ 4,750,000	\$ 5,437,723
Metropolitan Council, Minneapolis-St.Paul Metropolitan Area, Unlimited General Obligation		
Series A		
3.00%, due 3/1/29	5,500,000	5,562,821
Minnesota Housing Finance Agency, Residential Housing Finance, Revenue Bonds		
Series E, Insured: GNMA / FNMA / FHLMC		
4.25%, due 1/1/49	2,280,000	2,324,889
Minnesota Public Facilities Authority, Revenue Bonds		
Series A		
5.00%, due 3/1/31	5,300,000	5,739,457
White Bear Lake Independent School District No. 624, Unlimited General Obligation		
Series A, Insured: SD CRED PROG		
3.00%, due 2/1/43	4,060,000	3,534,811
		<u>36,942,844</u>
Mississippi 0.0% ‡		
Mississippi Home Corp., Single Family Mortgage Housing, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
4.00%, due 12/1/44	1,065,000	<u>1,077,800</u>
Missouri 0.4%		
City of Kansas City, Improvement Downtown Arena Project, Revenue Bonds		
Series E		
5.00%, due 4/1/40	8,505,000	8,752,911
Health & Educational Facilities Authority of the State of Missouri, Mercy Health, Revenue Bonds		
4.00%, due 6/1/53	9,750,000	9,466,851
Metropolitan St. Louis Sewer District, Revenue Bonds		
Series B		
5.25%, due 5/1/52	8,300,000	9,465,911
Missouri Housing Development Commission, First Place Homeownership Loan Program, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
4.25%, due 5/1/47	240,000	244,600
Missouri Joint Municipal Electric Utility Commission, Prairie State Project, Revenue Bonds		
5.00%, due 12/1/31	3,000,000	<u>3,143,297</u>
		<u>31,073,570</u>
Montana 0.5%		
Montana Board of Housing, Single Family Mortgage, Revenue Bonds		
Series B		
3.40%, due 12/1/33	685,000	694,605
Series B		
3.60%, due 6/1/37	890,000	887,574
Montana Facility Finance Authority, Benefis Health System Obligated Group, Revenue Bonds		
5.00%, due 2/15/30	1,790,000	1,910,393
5.00%, due 2/15/31	1,500,000	1,597,660
5.00%, due 2/15/33	1,320,000	1,397,552

	Principal Amount	Value
Long-Term Municipal Bonds		
Montana		
Montana Facility Finance Authority, Benefis Health System Obligated Group, Revenue Bonds		
5.00%, due 2/15/34	\$ 1,200,000	\$ 1,267,621
Montana State Board of Regents, University of Montana/Missoula, Revenue Bonds		
Insured: AGM		
5.25%, due 11/15/52	15,200,000	17,090,594
Silver Bow County School District No. 1, School Building, Unlimited General Obligation		
4.00%, due 7/1/32	1,945,000	2,081,949
4.00%, due 7/1/33	2,020,000	2,158,374
Yellowstone County K-12, School District No. 26 Lockwood, Unlimited General Obligation		
5.00%, due 7/1/29	2,010,000	2,286,063
5.00%, due 7/1/30	2,000,000	2,273,230
5.00%, due 7/1/31	2,265,000	2,572,991
5.00%, due 7/1/32	2,550,000	2,892,647
		<u>39,111,253</u>
Nebraska 1.4%		
Central Plains Energy, Nebraska Gas Project No. 4, Revenue Bonds		
Series A		
5.00%, due 3/1/50 (a)	42,065,000	42,528,624
Nebraska Investment Finance Authority, Single Family Housing, Revenue Bonds		
Series C		
4.00%, due 9/1/48	2,215,000	2,237,252
Omaha Public Power District, Electric System, Revenue Bonds		
Series A		
4.00%, due 2/1/51	16,400,000	15,869,698
Series A		
5.00%, due 2/1/46	19,375,000	21,481,241
Series A		
5.00%, due 2/1/47	19,000,000	21,330,120
Omaha Public Power District, Revenue Bonds		
Series C		
5.00%, due 2/1/43	4,500,000	4,644,369
		<u>108,091,304</u>
Nevada 1.4%		
City of Reno, Capital Improvement, Revenue Bonds		
Series A-1, Insured: AGM		
4.00%, due 6/1/46	1,600,000	1,564,198
Clark County School District, Limited General Obligation		
Series B, Insured: BAM		
3.00%, due 6/15/36	5,500,000	5,088,988
Series C		
4.00%, due 6/15/32	4,000,000	4,132,421
County of Clark, Park Improvement, Limited General Obligation		
4.00%, due 12/1/35	7,175,000	7,456,623
County of Clark, Regional Transportation Commission of Southern Nevada Motor Fuel Tax, Revenue Bonds		
Insured: AGM		
4.00%, due 7/1/40	16,500,000	16,756,191

	Principal Amount	Value
Long-Term Municipal Bonds		
Nevada		
Las Vegas Convention & Visitors Authority, Convention Center Expansion, Revenue Bonds		
Series B		
4.00%, due 7/1/49	\$ 26,200,000	\$ 24,963,501
Series B		
5.00%, due 7/1/31	1,245,000	1,394,100
Series B		
5.00%, due 7/1/43	10,815,000	11,399,124
Series B		
5.25%, due 7/1/49	8,000,000	8,875,001
Las Vegas Valley Water District, Limited General Obligation		
5.00%, due 6/1/33	7,600,000	7,934,823
Las Vegas Valley Water District, Water Improvement, Limited General Obligation		
Series A		
5.00%, due 6/1/46	14,265,000	15,011,205
		<u>104,576,175</u>
New Hampshire 0.2%		
City of Manchester, General Airport, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 1/1/26	1,800,000	1,804,005
New Hampshire Business Finance Authority, Pennichuck Water Works, Inc., Revenue Bonds		
Series A		
4.00%, due 4/1/50 (b)	4,525,000	4,292,381
New Hampshire Health and Education Facilities Authority Act, University System of New Hampshire, Revenue Bonds		
5.00%, due 7/1/40	7,250,000	7,495,254
		<u>13,591,640</u>
New Jersey 3.7%		
Atlantic County Improvement Authority (The), Stockton University, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 7/1/31	1,920,000	2,073,940
Series A, Insured: AGM		
5.00%, due 7/1/32	1,305,000	1,409,209
Series A, Insured: AGM		
5.00%, due 7/1/33	1,395,000	1,504,125
City of Atlantic City, Unlimited General Obligation		
Series B, Insured: AGM State Aid Withholding		
5.00%, due 3/1/32	2,650,000	2,896,920
New Brunswick Parking Authority, City Guaranteed Parking, Revenue Bonds		
Series A, Insured: BAM MUN GOVT GTD		
5.00%, due 9/1/29	2,120,000	2,309,428
Series A, Insured: BAM MUN GOVT GTD		
5.00%, due 9/1/30	3,605,000	3,923,134
Series A, Insured: BAM MUN GOVT GTD		
5.00%, due 9/1/31	5,680,000	6,174,208
New Jersey Building Authority, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 6/15/25	2,015,000	2,125,863

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
New Jersey Building Authority, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 6/15/28	\$ 1,805,000	\$ 1,945,341
New Jersey Economic Development Authority, The Goethals Bridge Replacement Project, Revenue Bonds (b)		
5.00%, due 1/1/28	1,000,000	1,013,680
5.50%, due 1/1/26	1,000,000	1,019,328
New Jersey Economic Development Authority, State of New Jersey Motor Vehicle Surcharge, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 7/1/28	2,000,000	2,181,847
New Jersey Educational Facilities Authority, Stockton University, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 7/1/29	3,775,000	4,037,426
Series A, Insured: BAM		
5.00%, due 7/1/30	4,000,000	4,276,268
Series A, Insured: BAM		
5.00%, due 7/1/31	2,750,000	2,938,855
New Jersey Health Care Facilities Financing Authority, Hackensack Meridian Health, Inc., Revenue Bonds		
Series A		
5.00%, due 7/1/38	8,400,000	8,993,846
New Jersey Transportation Trust Fund Authority, Transportation System, Revenue Bonds		
Series C, Insured: NATL-RE		
(zero coupon), due 12/15/27	7,960,000	6,867,795
Series C, Insured: NATL-RE		
(zero coupon), due 12/15/30	17,075,000	13,173,986
Series C, Insured: AGM		
(zero coupon), due 12/15/34	25,900,000	16,717,220
Series A		
5.00%, due 12/15/26	3,500,000	3,806,310
Series AA		
5.00%, due 6/15/44	11,355,000	11,388,990
Series BB		
5.00%, due 6/15/44	11,555,000	12,061,292
Series AA		
5.00%, due 6/15/46	6,115,000	6,373,843
New Jersey Transportation Trust Fund Authority, Federal Highway Reimbursement, Revenue Bonds		
Series A		
5.00%, due 6/15/28	4,050,000	4,364,893
Series A		
5.00%, due 6/15/29	21,185,000	22,795,285
New Jersey Transportation Trust Fund Authority, Transportation Program, Revenue Bonds		
Series AA		
5.25%, due 6/15/43	8,655,000	9,176,773
New Jersey Transportation Trust Fund Authority, Build America Bonds, Revenue Bonds		
Series C		
5.754%, due 12/15/28	2,500,000	2,567,175
New Jersey Turnpike Authority, Revenue Bonds		
Series A		
5.00%, due 1/1/32	2,750,000	2,840,443

	Principal Amount	Value
Long-Term Municipal Bonds		
New Jersey		
New Jersey Turnpike Authority, Revenue Bonds		
Series E		
5.00%, due 1/1/45	\$ 2,150,000	\$ 2,212,000
Series B		
5.25%, due 1/1/52	40,755,000	45,664,608
South Jersey Transportation Authority, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 11/1/45	2,000,000	2,152,863
State of New Jersey, COVID-19 General Obligation Emergency Bonds, Unlimited General Obligation		
Series A		
4.00%, due 6/1/30	19,000,000	20,875,515
5.00%, due 6/1/24	6,165,000	6,372,505
State of New Jersey, Various Purpose, Unlimited General Obligation		
5.00%, due 6/1/38	9,270,000	10,318,372
5.00%, due 6/1/41	11,100,000	12,204,108
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
5.00%, due 6/1/30	1,815,000	1,962,349
Series A		
5.00%, due 6/1/33	5,400,000	5,804,119
Series A		
5.00%, due 6/1/34	1,500,000	1,605,028
Series A		
5.00%, due 6/1/36	4,950,000	5,238,159
Township of Edison, Unlimited General Obligation		
2.00%, due 3/15/36	4,545,000	3,748,378
		<u>279,115,427</u>
New Mexico 0.1%		
New Mexico Hospital Equipment Loan Council, Presbyterian Healthcare Services, Revenue Bonds		
Series A		
4.00%, due 8/1/37	3,650,000	3,715,453
New York 17.7%		
Battery Park City Authority, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 11/1/49	7,800,000	8,569,482
City of New York, Unlimited General Obligation		
Series A, Insured: BAM		
3.00%, due 8/1/36	12,320,000	11,773,376
Series A-1		
4.00%, due 8/1/37	2,000,000	2,043,896
Series A-1		
4.00%, due 8/1/38	6,150,000	6,237,684
Series A-1		
4.00%, due 8/1/42	2,750,000	2,750,856
Series A		
4.00%, due 8/1/44	8,350,000	8,300,487

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
City of New York, Unlimited General Obligation		
Series D-1		
4.00%, due 3/1/50	\$ 12,860,000	\$ 12,585,088
Series A		
5.00%, due 8/1/32	5,695,000	6,907,126
Series A-1		
5.00%, due 9/1/37	4,250,000	4,937,711
Series C		
5.00%, due 8/1/42	2,160,000	2,380,390
Series F-1		
5.00%, due 3/1/43	4,315,000	4,769,099
Series B-1		
5.25%, due 10/1/33	6,260,000	7,094,326
Series E		
5.50%, due 8/1/25	4,750,000	4,822,503
City of Yonkers, Unlimited General Obligation		
Series D, Insured: AGM State Aid Withholding		
4.00%, due 3/15/42	4,250,000	4,300,048
County of Nassau, Limited General Obligation		
Series A, Insured: AGM-CR		
5.00%, due 1/1/26	5,000,000	5,397,035
County of Suffolk, Public Improvement, Limited General Obligation		
Series A, Insured: BAM		
4.00%, due 4/1/32	4,030,000	4,236,542
Hudson Yards Infrastructure Corp., Second Indenture, Revenue Bonds		
Series A		
4.00%, due 2/15/37	2,175,000	2,223,711
Series A		
5.00%, due 2/15/39	4,700,000	5,062,528
Long Island Power Authority, Electric System, Revenue Bonds		
5.00%, due 9/1/37	2,000,000	2,198,679
Series A, Insured: BAM		
5.00%, due 9/1/39	8,500,000	8,740,256
Series A		
5.00%, due 9/1/44	5,875,000	5,999,102
Series B		
5.00%, due 9/1/45	7,570,000	7,946,205
Metropolitan Transportation Authority, Revenue Bonds		
Series D-1		
5.00%, due 11/15/26	2,285,000	2,367,373
5.00%, due 11/15/35	4,250,000	4,356,225
Series A-1		
5.00%, due 11/15/37	1,300,000	1,322,511
Series C		
5.00%, due 11/15/38	6,300,000	6,311,900
Series A-1		
5.00%, due 11/15/40	4,140,000	4,170,794

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Metropolitan Transportation Authority, Revenue Bonds		
Series C		
5.00%, due 11/15/42	\$ 8,525,000	\$ 8,527,604
Series B		
5.00%, due 11/15/43	1,575,000	1,575,760
Series E		
5.00%, due 11/15/43	2,250,000	2,253,647
Series C-1		
5.25%, due 11/15/29	2,230,000	2,312,444
Series B		
5.25%, due 11/15/35	2,370,000	2,407,219
Series D-1		
5.25%, due 11/15/44	1,935,000	1,948,601
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series A-1		
5.00%, due 11/15/41	2,160,000	2,196,459
Series D-1		
5.00%, due 11/15/44	10,450,000	10,830,455
Metropolitan Transportation Authority, Climate Certified Green Bond, Revenue Bonds		
Series C, Insured: BAM		
5.00%, due 11/15/44	12,545,000	13,298,687
Metropolitan Transportation Authority, Dedicated Tax Fund, Revenue Bonds		
Series A		
5.00%, due 11/15/46	12,290,000	13,621,888
Series A		
5.00%, due 11/15/48	5,810,000	6,421,471
Series A		
5.00%, due 11/15/49	5,250,000	5,795,731
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series BB-1, Insured: BAM		
3.00%, due 6/15/44	18,700,000	15,695,142
Series DD-1		
3.00%, due 6/15/50	4,515,000	3,633,129
Series FF-2		
4.00%, due 6/15/41	6,975,000	7,010,812
Series AA-2		
4.00%, due 6/15/42	3,665,000	3,676,129
Series DD-3		
4.00%, due 6/15/42	5,250,000	5,265,057
Series AA-2		
4.00%, due 6/15/43	6,200,000	6,214,937
Series AA-2		
5.00%, due 6/15/28	1,000,000	1,105,440
Series AA-2		
5.00%, due 6/15/29	1,100,000	1,239,994
Series AA-2		
5.00%, due 6/15/32	1,000,000	1,206,842

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York City Municipal Water Finance Authority, Water & Sewer System Second General Resolution, Revenue Bonds		
Series AA		
5.00%, due 6/15/37	\$ 3,750,000	\$ 4,048,983
Series AA		
5.00%, due 6/15/38	3,750,000	4,041,101
Series FF		
5.00%, due 6/15/38	4,565,000	5,010,633
Series EE		
5.00%, due 6/15/40	6,905,000	7,462,089
Series EE		
5.00%, due 6/15/45	3,750,000	4,193,105
Series DD-1		
5.00%, due 6/15/48	3,715,000	3,957,565
Series GG-1		
5.00%, due 6/15/48	4,350,000	4,759,231
Series BB		
5.00%, due 6/15/49	7,000,000	7,576,727
Series CC-1		
5.00%, due 6/15/51	10,955,000	12,034,992
Series AA-1		
5.25%, due 6/15/52	5,700,000	6,510,209
New York City Transitional Finance Authority, Building Aid, Revenue Bonds		
Series S-1, Insured: State Aid Withholding		
3.00%, due 7/15/49	10,000,000	8,038,341
Series S-1, Insured: State Aid Withholding		
4.00%, due 7/15/35	4,070,000	4,297,263
Series S-1A, Insured: State Aid Withholding		
4.00%, due 7/15/36	3,000,000	3,125,748
Series S-1, Insured: State Aid Withholding		
4.00%, due 7/15/40	6,600,000	6,677,675
Series S-1, Insured: State Aid Withholding		
5.00%, due 7/15/33	5,060,000	5,309,460
Series S-1, Insured: State Aid Withholding		
5.00%, due 7/15/36	8,450,000	8,828,667
Series S-1, Insured: State Aid Withholding		
5.00%, due 7/15/43	7,130,000	7,464,686
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Series A-1		
4.00%, due 11/1/37	6,750,000	6,955,538
Series E-1		
4.00%, due 2/1/39	6,080,000	6,189,172
Series C-1		
4.00%, due 2/1/40	4,250,000	4,299,113
Series C-1		
4.00%, due 5/1/40	3,250,000	3,282,925
Series C-1		
4.00%, due 11/1/40	8,000,000	8,067,098

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Series C-1		
4.00%, due 11/1/42	\$ 8,170,000	\$ 8,176,692
Series C-3		
4.00%, due 5/1/44	11,400,000	11,318,335
Series C-1		
4.00%, due 5/1/45	18,500,000	18,287,311
Series E-1		
4.00%, due 2/1/46	16,085,000	15,827,285
Series F-1		
5.00%, due 5/1/32	3,250,000	3,600,837
Series A-1		
5.00%, due 5/1/33	8,475,000	9,137,672
Series A-2		
5.00%, due 8/1/33	3,750,000	4,152,303
Series A-2		
5.00%, due 8/1/34	6,645,000	7,311,168
Series A-1		
5.00%, due 8/1/40	9,800,000	10,663,783
Series E-1		
5.00%, due 2/1/43	3,500,000	3,719,290
Series A-1		
5.25%, due 8/1/40	7,000,000	8,200,528
Series D-1		
5.50%, due 11/1/45	16,200,000	19,003,358
New York Convention Center Development Corp., Hotel Unit Fee, Revenue Bonds, Sub. Lien		
Series B, Insured: BAM		
(zero coupon), due 11/15/36	4,800,000	2,767,526
New York Liberty Development Corp., Bank of America Tower at One Bryant Park Project, Revenue Bonds		
2.45%, due 9/15/69	11,125,000	10,179,783
New York Liberty Development Corp., 1 World Trade Center, Revenue Bonds		
Insured: BAM		
4.00%, due 2/15/43	3,250,000	3,225,649
Insured: AGM-CR		
4.00%, due 2/15/43	9,500,000	9,340,936
New York Power Authority, Revenue Bonds		
Series A		
4.00%, due 11/15/55	14,400,000	14,168,166
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series A		
3.00%, due 3/15/39	17,500,000	15,503,854
Series E		
3.00%, due 3/15/41	2,250,000	1,931,241
Series A		
4.00%, due 3/15/36	2,250,000	2,328,470
Series D		
4.00%, due 2/15/37	5,250,000	5,377,505

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
Series A		
4.00%, due 3/15/37	\$ 4,000,000	\$ 4,108,552
Series A		
4.00%, due 3/15/37	3,200,000	3,282,186
Series D		
4.00%, due 2/15/39	4,750,000	4,814,517
Series A		
4.00%, due 3/15/39	17,200,000	17,491,471
Series E		
4.00%, due 3/15/39	5,815,000	5,913,541
Series A		
4.00%, due 3/15/41	3,180,000	3,195,785
Series E		
4.00%, due 3/15/42	8,500,000	8,509,905
Series A		
4.00%, due 3/15/43	6,750,000	6,746,514
Series E		
4.00%, due 3/15/45	2,550,000	2,528,166
Series E		
5.00%, due 3/15/34	3,440,000	3,658,580
Series E		
5.00%, due 2/15/35	2,905,000	3,330,994
Series A		
5.00%, due 3/15/36	8,500,000	9,511,931
Series A		
5.00%, due 3/15/41	3,750,000	4,214,599
Series A		
5.00%, due 3/15/46	4,750,000	5,244,078
New York State Dormitory Authority, School Districts Financing Program, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 10/1/34	5,000	5,740
Series A, Insured: BAM		
5.00%, due 10/1/36	3,750,000	4,322,817
New York State Dormitory Authority, University Facilities, Revenue Bonds		
Series A		
5.00%, due 7/1/36	1,000,000	1,090,253
New York State Dormitory Authority, Sales Tax, Revenue Bonds		
Series A		
5.00%, due 3/15/40	20,130,000	21,761,792
Series C		
5.00%, due 3/15/40	12,600,000	13,621,390
Series E		
5.00%, due 3/15/40	4,000,000	4,353,144
Series C		
5.00%, due 3/15/41	28,570,000	30,815,131
5.00%, due 3/15/42	4,750,000	5,112,455

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York State Dormitory Authority, New York University, Revenue Bonds		
Series A, Insured: NATL-RE		
5.75%, due 7/1/27	\$ 3,200,000	\$ 3,444,215
New York State Environmental Facilities Corp., Clean Water & Drinking Water, Revenue Bonds		
Series B		
3.00%, due 6/15/38	8,100,000	7,513,337
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 1/1/39	14,180,000	14,436,991
Series B		
4.00%, due 1/1/41	3,750,000	3,743,623
Series B, Insured: AGM		
4.00%, due 1/1/50	4,740,000	4,566,477
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds, Junior Lien		
Series B, Insured: BAM		
4.00%, due 1/1/45	4,650,000	4,630,795
Series A		
5.00%, due 1/1/46	4,250,000	4,410,412
New York State Thruway Authority, State Personal Income Tax, Revenue Bonds		
Series C		
4.125%, due 3/15/57	7,975,000	7,875,320
Series A		
5.00%, due 3/15/34	16,050,000	19,490,025
New York State Thruway Authority, Revenue Bonds		
Series N		
5.00%, due 1/1/34	9,280,000	10,700,203
Series N		
5.00%, due 1/1/36	13,910,000	15,663,504
New York State Thruway Authority, Revenue Bonds, Junior Lien		
Series A		
5.00%, due 1/1/41	5,440,000	5,683,636
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
Series C		
3.00%, due 3/15/40	16,435,000	14,359,841
Series A		
3.00%, due 3/15/50	10,960,000	8,657,788
Series E		
4.00%, due 3/15/46	2,520,000	2,483,107
Series A		
5.00%, due 3/15/30	10,450,000	11,251,838
Series A		
5.00%, due 3/15/42	15,250,000	17,125,093
Series C		
5.00%, due 3/15/50	4,750,000	5,167,025
New York State Urban Development Corp., Sales Tax, Revenue Bonds		
Series A		
3.00%, due 3/15/41	8,500,000	7,427,809

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
New York State Urban Development Corp., Sales Tax, Revenue Bonds		
Series A		
3.00%, due 3/15/42	\$ 8,500,000	\$ 7,313,585
Series A		
4.00%, due 3/15/37	14,250,000	14,593,345
Series A		
4.00%, due 3/15/42	8,680,000	8,651,900
Series A		
5.00%, due 3/15/36	5,360,000	6,073,156
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds (b)		
Series A, Insured: AGM-CR		
4.00%, due 7/1/31	9,375,000	9,441,087
Series A, Insured: AGM		
4.00%, due 7/1/35	10,730,000	10,758,641
Series A, Insured: AGM		
4.00%, due 7/1/37	11,770,000	11,744,715
New York Transportation Development Corp., Terminal 4 John F. Kennedy International Airport Project, Revenue Bonds (b)		
Insured: AGM-CR		
5.00%, due 12/1/27	4,250,000	4,670,665
Insured: AGM-CR		
5.00%, due 12/1/28	4,250,000	4,706,589
Insured: AGM-CR		
5.00%, due 12/1/29	7,900,000	8,839,893
5.00%, due 12/1/30	1,700,000	1,881,470
Onondaga County Trust for Cultural Resources, Syracuse University Project, Revenue Bonds		
5.00%, due 12/1/43	13,060,000	14,395,934
5.00%, due 12/1/45	5,640,000	6,189,720
Port Authority of New York & New Jersey, Revenue Bonds		
4.00%, due 3/15/30 (b)	16,000,000	16,714,994
Series 222, Insured: BAM		
4.00%, due 7/15/39	4,750,000	4,827,086
Series 223		
4.00%, due 7/15/39 (b)	2,090,000	2,090,240
Series 221		
4.00%, due 7/15/40 (b)	2,750,000	2,737,357
Series 218		
4.00%, due 11/1/41 (b)	11,830,000	11,679,506
Series 223		
4.00%, due 7/15/46 (b)	4,175,000	4,027,941
Series 185		
5.00%, due 9/1/27 (b)	6,200,000	6,364,619
Series 178		
5.00%, due 12/1/28 (b)	6,850,000	6,956,992
Series 178		
5.00%, due 12/1/32 (b)	4,750,000	4,821,448
Series 178		
5.00%, due 12/1/33 (b)	7,600,000	7,713,064

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Port Authority of New York & New Jersey, Revenue Bonds		
Series 218		
5.00%, due 11/1/44 (b)	\$ 2,750,000	\$ 2,907,675
Series 234		
5.25%, due 8/1/47 (b)	18,635,000	20,528,782
Series 231		
5.50%, due 8/1/39 (b)	7,600,000	8,734,286
Series 231		
5.50%, due 8/1/47 (b)	18,000,000	20,076,980
Series 231		
5.50%, due 8/1/52 (b)	3,415,000	3,790,479
Rensselaer City School District, Certificate of Participation		
Insured: AGM State Aid Withholding		
5.00%, due 6/1/30	1,880,000	2,020,736
Insured: AGM State Aid Withholding		
5.00%, due 6/1/32	2,000,000	2,147,734
State of New York, Unlimited General Obligation		
Series A		
3.00%, due 3/15/34	2,250,000	2,270,788
Suffolk County Water Authority, Revenue Bonds		
3.00%, due 6/1/45	3,875,000	3,366,372
Suffolk County Water Authority, Waterworks, Revenue Bonds		
Series A		
3.75%, due 6/1/36	15,470,000	15,496,118
Triborough Bridge & Tunnel Authority, Payroll Mobility Tax, Revenue Bonds, Senior Lien		
Series C-3		
3.00%, due 5/15/51	8,750,000	6,997,399
Series D-2		
5.25%, due 5/15/47	22,750,000	25,809,884
Series D-2		
5.50%, due 5/15/52	28,550,000	33,345,478
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series C		
4.00%, due 11/15/41	10,250,000	10,269,159
Series B		
5.00%, due 11/15/35	7,260,000	7,941,266
Series B		
5.00%, due 11/15/37	2,850,000	3,080,708
Series A		
5.00%, due 11/15/41	4,750,000	5,030,137
Series A		
5.00%, due 11/15/42	5,005,000	5,453,325
Series A		
5.00%, due 11/15/46	9,695,000	10,396,403
Series A		
5.00%, due 11/15/46	2,250,000	2,364,713

	Principal Amount	Value
Long-Term Municipal Bonds		
New York		
Triborough Bridge & Tunnel Authority, Sales Tax, Revenue Bonds		
Series A		
5.25%, due 5/15/52	\$ 20,750,000	\$ 23,421,735
TSASC, Inc., Tobacco Settlement Bonds, Revenue Bonds		
Series A		
5.00%, due 6/1/34	5,890,000	6,193,528
Series A		
5.00%, due 6/1/35	2,365,000	2,473,635
Utility Debt Securitization Authority, Revenue Bonds		
Series TE		
5.00%, due 12/15/31	2,750,000	2,806,906
Series E-1		
5.00%, due 12/15/39	9,500,000	11,131,720
		<u>1,327,908,867</u>
North Carolina 0.1%		
North Carolina Housing Finance Agency, Revenue Bonds		
Series 49, Insured: GNMA / FNMA / FHLMC		
6.00%, due 7/1/53	8,500,000	<u>9,472,974</u>
Ohio 0.7%		
American Municipal Power, Inc., Prairie State Energy Campus Project, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 2/15/34	23,160,000	24,722,707
Series A, Insured: BAM		
5.00%, due 2/15/33	3,450,000	3,986,797
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds, Senior Lien		
Series A-2, Class 1		
5.00%, due 6/1/36	4,250,000	4,555,779
Clermont County Port Authority, West Clermont Local School District Project, Revenue Bonds		
Insured: BAM		
5.00%, due 12/1/32	2,200,000	2,340,469
Insured: BAM		
5.00%, due 12/1/33	1,335,000	1,419,488
Cleveland-Cuyahoga County Port Authority, Annual Appropriation Bonds, Revenue Bonds		
6.00%, due 11/15/25	1,260,000	1,263,750
Ohio Higher Educational Facility Commission, Ashtabula County Medical Center Obligated Group, Revenue Bonds		
5.00%, due 1/1/30	210,000	230,300
5.00%, due 1/1/34	360,000	399,591
5.25%, due 1/1/36	495,000	546,882
5.25%, due 1/1/52	2,500,000	2,647,410
Ohio Housing Finance Agency, Residential Mortgage, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
4.50%, due 9/1/48	2,690,000	2,746,436
Ohio Water Development Authority Water Pollution Control Loan Fund, Green Bond, Revenue Bonds		
Series A		
4.00%, due 12/1/46	3,020,000	3,044,870

	Principal Amount	Value
Long-Term Municipal Bonds		
Ohio		
University of Cincinnati, Revenue Bonds		
Series C		
5.00%, due 6/1/46	\$ 2,250,000	\$ 2,374,971
		<u>50,279,450</u>
Oklahoma 0.3%		
Garfield County Educational Facilities Authority, Enid Public Schools Project, Revenue Bonds		
Series A		
5.00%, due 9/1/28	4,000,000	4,307,380
Series A		
5.00%, due 9/1/29	3,620,000	3,895,615
Lincoln County Educational Facilities Authority, Stroud Public Schools Project, Revenue Bonds		
5.00%, due 9/1/28	2,450,000	2,629,608
5.00%, due 9/1/29	2,120,000	2,267,950
Oklahoma Turnpike Authority, Revenue Bonds, Second Series		
Series C		
4.00%, due 1/1/42	4,250,000	4,265,141
Weatherford Industrial Trust, Custer County Independent School District No. 26 Weatherford, Revenue Bonds		
5.00%, due 3/1/31	1,820,000	2,045,035
5.00%, due 3/1/33	2,000,000	2,236,002
		<u>21,646,731</u>
Oregon 0.2%		
Port of Portland, Airport, Revenue Bonds		
Series A		
5.00%, due 7/1/37 (b)	8,850,000	9,596,017
State of Oregon, Unlimited General Obligation		
Series F		
5.00%, due 5/1/30	3,800,000	4,125,618
5.00%, due 5/1/42	2,795,000	3,004,510
		<u>16,726,145</u>
Pennsylvania 2.7%		
City of Philadelphia, Unlimited General Obligation		
Series A		
5.00%, due 5/1/32	3,750,000	4,360,915
City of Philadelphia, Water & Wastewater, Revenue Bonds		
Series C		
5.50%, due 6/1/52	11,400,000	12,841,924
Commonwealth Financing Authority, Tobacco Master Settlement Payment, Revenue Bonds		
Insured: AGM		
4.00%, due 6/1/39	5,000,000	5,055,304
Insured: BAM		
5.00%, due 6/1/31	8,450,000	9,443,678
Commonwealth Financing Authority, Revenue Bonds		
Series B-1, Insured: AGM		
5.00%, due 6/1/25	2,250,000	2,378,346
Series C, Insured: AGM		
5.197%, due 6/1/26	7,990,000	8,049,568

	Principal Amount	Value
Long-Term Municipal Bonds		
Pennsylvania		
Commonwealth of Pennsylvania, Unlimited General Obligation, First Series		
Series 1		
4.00%, due 4/1/31	\$ 9,500,000	\$ 9,524,448
Series 1		
4.00%, due 4/1/32	20,600,000	20,651,358
Delaware River Port Authority, Revenue Bonds		
5.00%, due 1/1/37	11,500,000	11,713,281
Pennsylvania Economic Development Financing Authority, UPMC Obligated Group, Revenue Bonds		
Series A		
4.00%, due 11/15/36	4,215,000	4,256,076
Pennsylvania Economic Development Financing Authority, Penndot Major Bridges Project, Revenue Bonds		
Insured: AGM		
5.75%, due 12/31/62 (b)	24,960,000	27,474,106
Pennsylvania Higher Educational Facilities Authority, University of Pennsylvania Health System, Revenue Bonds		
Series B		
4.00%, due 8/15/42	5,575,000	5,527,015
4.00%, due 8/15/49	19,890,000	19,246,940
5.00%, due 8/15/49	4,450,000	4,718,568
Pennsylvania Housing Finance Agency, Revenue Bonds		
Series A-141		
5.75%, due 10/1/53 (c)	6,560,000	7,256,126
Pennsylvania State University (The), Revenue Bonds		
Series A		
5.00%, due 9/1/48	4,750,000	5,171,849
Pennsylvania Turnpike Commission, Revenue Bonds		
5.00%, due 6/1/29	2,265,000	2,419,619
Philadelphia Authority for Industrial Development, St. Joseph's University Project, Revenue Bonds		
5.25%, due 11/1/52	3,250,000	3,501,245
Pittsburgh Water & Sewer Authority, Revenue Bonds, First Lien		
Series B		
5.25%, due 9/1/40	4,250,000	4,297,837
State Public School Building Authority, Philadelphia Community College, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 6/15/28	4,505,000	4,718,953
State Public School Building Authority, School District of Philadelphia (The), Revenue Bonds		
Series A, Insured: AGM State Aid Withholding		
5.00%, due 6/1/31	25,475,000	27,307,170
		<u>199,914,326</u>
Puerto Rico 0.3%		
Puerto Rico Commonwealth Aqueduct & Sewer Authority, Revenue Bonds, Senior Lien		
Series A, Insured: AGC-ICC		
6.125%, due 7/1/24	290,000	293,603
Puerto Rico Electric Power Authority, Revenue Bonds		
Series DDD, Insured: AGM		
3.625%, due 7/1/23	2,865,000	2,851,749
Series UU, Insured: AGC		
4.25%, due 7/1/27	2,345,000	2,290,625

	Principal Amount	Value
Long-Term Municipal Bonds		
Puerto Rico		
Puerto Rico Electric Power Authority, Revenue Bonds		
Series NN, Insured: NATL-RE		
4.75%, due 7/1/33	\$ 1,140,000	\$ 1,141,150
Series PP, Insured: NATL-RE		
5.00%, due 7/1/23	855,000	856,916
Series SS, Insured: NATL-RE		
5.00%, due 7/1/23	825,000	826,849
Series UU, Insured: AGM		
5.00%, due 7/1/23	2,040,000	2,054,721
Series PP, Insured: NATL-RE		
5.00%, due 7/1/24	2,415,000	2,417,947
Series UU, Insured: AGM		
5.00%, due 7/1/24	3,915,000	3,943,251
Series TT, Insured: AGM-CR		
5.00%, due 7/1/27	500,000	503,608
Series SS, Insured: AGM		
5.00%, due 7/1/30	550,000	553,969
Series VV, Insured: NATL-RE		
5.25%, due 7/1/26	1,575,000	1,588,521
Series VV, Insured: NATL-RE		
5.25%, due 7/1/29	1,470,000	1,489,886
Series VV, Insured: NATL-RE		
5.25%, due 7/1/32	1,225,000	1,233,672
Series VV, Insured: NATL-RE		
5.25%, due 7/1/34	550,000	554,487
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 8/1/27	290,000	292,093
Series A, Insured: AGM		
5.00%, due 8/1/30	1,440,000	1,450,391
Series C, Insured: AGC		
5.25%, due 8/1/23	320,000	324,396
Puerto Rico Sales Tax Financing Corp., Revenue Bonds		
Insured: BHAC-CR		
(zero coupon), due 8/1/54	98,098	20,505
		<u>24,688,339</u>
Rhode Island 0.1%		
Providence Public Building Authority, Various Capital Projects, Revenue Bonds		
Series A, Insured: AGM		
5.875%, due 6/15/26	1,285,000	1,288,813
Rhode Island Health and Educational Building Corp., Lifespan Obligated Group, Revenue Bonds		
5.00%, due 5/15/26	3,245,000	3,404,252
Rhode Island Health and Educational Building Corp., Public Schools Financing Program, Revenue Bonds		
Series B		
5.00%, due 5/15/34	1,095,000	1,245,513
Series B		
5.00%, due 5/15/35	1,150,000	1,297,655

	Principal Amount	Value
Long-Term Municipal Bonds		
Rhode Island		
Rhode Island Health and Educational Building Corp., Public Schools Financing Program, Revenue Bonds		
Series B		
5.00%, due 5/15/36	\$ 1,205,000	\$ 1,348,706
Series B		
5.00%, due 5/15/37	1,265,000	1,406,493
		<u>9,991,432</u>
South Carolina 1.5%		
Berkeley County School District, Unlimited General Obligation		
Series C, Insured: SCSDE		
2.50%, due 3/1/24	4,110,000	4,022,958
City of Columbia, Waterworks & Sewer System, Revenue Bonds		
5.25%, due 2/1/52	5,310,000	6,116,662
Patriots Energy Group Financing Agency, Gas Supply, Revenue Bonds		
Series A		
4.00%, due 10/1/48 (a)	16,520,000	16,628,003
South Carolina Public Service Authority, Revenue Bonds		
Series B, Insured: AGM-CR		
4.00%, due 12/1/29	4,167,000	4,428,810
Series A, Insured: BAM		
4.00%, due 12/1/40	5,450,000	5,494,733
Series A, Insured: AGM-CR		
5.00%, due 12/1/31	2,250,000	2,583,535
Series A, Insured: AGM-CR		
5.00%, due 12/1/32	8,500,000	9,174,985
Series A, Insured: AGM-CR		
5.00%, due 12/1/36	12,750,000	14,262,538
Series E, Insured: AGM		
5.00%, due 12/1/52	14,250,000	15,253,070
Series E, Insured: AGM		
5.50%, due 12/1/42	9,125,000	10,351,732
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds		
Series B, Insured: BAM		
4.00%, due 12/1/55	3,000	2,853
Series B		
5.00%, due 12/1/51	2,000,000	2,074,550
South Carolina Transportation Infrastructure Bank, Revenue Bonds		
Series A		
5.00%, due 10/1/36	12,950,000	14,072,867
Sumter Two School Facilities, Inc., Sumter School District Project, Revenue Bonds		
Series C, Insured: BAM		
5.00%, due 12/1/27	1,100,000	1,175,458
University of South Carolina, Campus Village Project, Revenue Bonds		
Series A		
4.00%, due 5/1/51	8,605,000	8,529,176
		<u>114,171,930</u>

	Principal Amount	Value
Long-Term Municipal Bonds		
South Dakota 0.1%		
South Dakota Conservancy District, State Revolving Fund Program, Revenue Bonds		
5.00%, due 8/1/37	\$ 1,750,000	\$ 1,947,274
5.00%, due 8/1/38	2,250,000	2,494,974
South Dakota Housing Development Authority, Revenue Bonds		
Series A, Insured: GNMA / FNMA / FHLMC		
6.00%, due 5/1/54 (c)	5,250,000	5,866,972
		<u>10,309,220</u>
Tennessee 0.7%		
Metropolitan Government of Nashville & Davidson County, Unlimited General Obligation		
Series A		
4.00%, due 1/1/40	4,500,000	4,647,617
Metropolitan Nashville Airport Authority (The), Revenue Bonds (b)		
Series B		
5.00%, due 7/1/44	10,225,000	10,794,310
Series B		
5.00%, due 7/1/54	3,750,000	3,910,325
Series B		
5.25%, due 7/1/47	5,250,000	5,706,324
Series B		
5.50%, due 7/1/40	2,000,000	2,265,749
Series B		
5.50%, due 7/1/41	3,000,000	3,380,741
Series B		
5.50%, due 7/1/52	7,000,000	7,706,360
Tennessee Energy Acquisition Corp., Revenue Bonds (a)		
Series A-1		
(zero coupon), due 5/1/53	9,000,000	9,416,521
4.00%, due 11/1/49	1,250,000	1,256,300
Tennessee Housing Development Agency, Revenue Bonds		
4.50%, due 7/1/49	3,745,000	3,837,281
		<u>52,921,528</u>
Texas 6.9%		
Aldine Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
4.00%, due 2/15/31	11,000,000	11,321,941
Argyle Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 8/15/47	9,500,000	10,724,112
Austin Independent School District, Unlimited General Obligation		
5.00%, due 8/1/43	3,750,000	4,306,687
Bexar County Hospital District, Certificates of Obligation, Limited General Obligation		
4.00%, due 2/15/37	3,450,000	3,524,030
Central Texas Turnpike System, Revenue Bonds, First Tier		
Series A, Insured: AMBAC		
(zero coupon), due 8/15/28	7,100,000	6,055,110

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Central Texas Turnpike System, Revenue Bonds		
Series C		
5.00%, due 8/15/34	\$ 5,200,000	\$ 5,340,122
Series C		
5.00%, due 8/15/42	2,135,000	2,169,522
City of Arlington, Special Tax, Revenue Bonds, Senior Lien		
Series A, Insured: AGM		
5.00%, due 2/15/48	7,500,000	7,923,694
City of Austin, Airport System, Revenue Bonds		
5.00%, due 11/15/44	4,750,000	4,820,957
Series B		
5.00%, due 11/15/48 (b)	11,250,000	11,736,830
5.00%, due 11/15/52	10,750,000	11,326,646
5.25%, due 11/15/47	12,750,000	13,904,273
City of Austin, Electric Utility, Revenue Bonds		
5.00%, due 11/15/45	1,995,000	2,070,519
City of Celina, Limited General Obligation		
5.00%, due 9/1/47	7,600,000	8,490,804
City of Dallas, Hotel Occupancy Tax, Revenue Bonds		
4.00%, due 8/15/36	1,150,000	1,154,246
City of El Paso, Limited General Obligation		
Insured: BAM		
4.00%, due 8/15/42	16,040,000	16,114,512
City of Georgetown, Utility System, Revenue Bonds		
Insured: AGM		
5.25%, due 8/15/52	4,700,000	5,203,190
City of Houston, Public Improvement, Limited General Obligation		
Series A		
5.00%, due 3/1/28	3,445,000	3,809,063
City of Houston, Hotel Occupancy Tax & Special Tax, Revenue Bonds		
5.00%, due 9/1/31	2,200,000	2,252,262
5.00%, due 9/1/34	1,550,000	1,581,306
City of Lubbock, Electric Light & Power System, Revenue Bonds		
4.00%, due 4/15/46	8,150,000	7,960,686
Insured: AGM-CR		
4.00%, due 4/15/51	6,290,000	6,293,002
City of San Antonio, Electric & Gas Systems, Revenue Bonds		
4.00%, due 2/1/28	2,750,000	2,899,653
Cleburne Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/35	6,000,000	6,388,535
Collin County Community College District, Limited General Obligation		
3.50%, due 8/15/37	4,250,000	4,165,660
Dallas Area Rapid Transit, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 12/1/45	6,980,000	7,652,060

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Dallas Fort Worth International Airport, Revenue Bonds		
Series C		
0.632%, due 11/1/23	\$ 1,705,000	\$ 1,653,827
Series B, Insured: BAM		
4.00%, due 11/1/35	19,790,000	20,687,655
Fort Bend Grand Parkway Toll Road Authority, Revenue Bonds, Sub. Lien		
3.00%, due 3/1/46	6,250,000	5,296,926
Fredericksburg Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/47	7,795,000	8,799,668
Grand Parkway Transportation Corp., Revenue Bonds, First Tier		
Series C, Insured: AGM-CR		
4.00%, due 10/1/49	21,615,000	21,688,035
Harris County Cultural Education Facilities Finance Corp., Texas Children's Hospital, Revenue Bonds		
Series A		
3.00%, due 10/1/51	11,505,000	8,787,122
Harris County Cultural Education Facilities Finance Corp., Memorial Hermann Health System, Revenue Bonds		
Series A		
5.00%, due 7/1/38	3,530,000	3,712,083
Love Field Airport Modernization Corp., Revenue Bonds		
Insured: AGM		
4.00%, due 11/1/40 (b)	5,750,000	5,658,591
Lower Colorado River Authority, LCRA Transmission Services Corp., Revenue Bonds		
Series A		
5.00%, due 5/15/50	4,400,000	4,698,931
Insured: AGM-CR		
5.00%, due 5/15/51	6,270,000	6,751,494
North Texas Municipal Water District, Sabine Creek Regional Wastewater System, Revenue Bonds		
Insured: AGM		
4.375%, due 6/1/52	7,200,000	7,316,253
North Texas Tollway Authority, Revenue Bonds, First Tier		
Series A		
3.00%, due 1/1/38	10,600,000	9,293,966
Series A		
4.125%, due 1/1/39	2,250,000	2,297,943
Series A		
4.125%, due 1/1/40	4,750,000	4,823,971
Series A		
5.00%, due 1/1/27	7,270,000	7,420,902
Series A		
5.25%, due 1/1/38	6,700,000	7,748,490
North Texas Tollway Authority, Revenue Bonds, Second Tier		
Series B		
3.00%, due 1/1/51	11,660,000	8,661,404
North Texas Tollway Authority, Revenue Bonds		
Series A		
5.00%, due 1/1/34	1,400,000	1,458,583

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
North Texas Tollway Authority, Revenue Bonds		
Series A		
5.00%, due 1/1/35	\$ 2,450,000	\$ 2,546,517
Series A, Insured: BAM		
5.00%, due 1/1/38	8,175,000	8,498,938
Series B		
5.00%, due 1/1/45	5,200,000	5,327,624
Prosper Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/48	4,750,000	5,092,640
San Antonio Water System, Revenue Bonds, Junior Lien		
Series B		
5.25%, due 5/15/52	42,750,000	47,946,519
Southwest Higher Education Authority, Inc., Southern Methodist University Project, Revenue Bonds		
Series A		
4.00%, due 10/1/42	3,250,000	3,250,816
State of Texas, Unlimited General Obligation		
Series A		
3.00%, due 8/1/27	2,075,000	2,091,012
Series A		
3.30%, due 10/1/29	10,900,000	10,998,753
Series D		
3.40%, due 5/15/31	2,000,000	2,017,480
Series A		
5.00%, due 4/1/37	4,525,000	4,822,936
Series B		
5.00%, due 8/1/39	2,000,000	2,093,380
Series B		
5.00%, due 8/1/41	4,750,000	4,958,969
5.00%, due 4/1/43	7,390,000	7,798,497
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Revenue Bonds		
Series A		
5.00%, due 11/15/24	1,305,000	1,338,454
Series A		
5.00%, due 11/15/25	1,370,000	1,426,700
Series A		
5.00%, due 11/15/26	1,190,000	1,256,259
Series B		
5.00%, due 11/15/46	2,840,000	2,887,911
Tarrant Regional Water District Water Supply System, Revenue Bonds		
5.00%, due 3/1/48	4,750,000	5,262,417
Texas Department of Housing & Community Affairs, Residential Mortgage, Revenue Bonds		
Series A, Insured: GNMA / FNMA		
4.75%, due 1/1/49	15,000	15,417
Texas Department of Housing & Community Affairs, Revenue Bonds		
Series B, Insured: GNMA		
6.00%, due 3/1/53	11,800,000	13,404,288

	Principal Amount	Value
Long-Term Municipal Bonds		
Texas		
Texas Municipal Gas Acquisition & Supply Corp. III, Gas Supply, Revenue Bonds		
5.00%, due 12/15/26	\$ 3,200,000	\$ 3,357,188
5.00%, due 12/15/27	8,430,000	8,908,518
5.00%, due 12/15/28	3,000,000	3,184,646
5.00%, due 12/15/30	1,085,000	1,158,094
5.00%, due 12/15/31	7,575,000	8,110,526
5.00%, due 12/15/32	2,500,000	2,685,043
Texas Municipal Power Agency, Revenue Bonds		
Insured: AGM		
3.00%, due 9/1/39	1,200,000	1,055,148
Texas Private Activity Bond Surface Transportation Corp., LBJ Infrastructure Group LLC, Revenue Bonds, Senior Lien		
Series A		
4.00%, due 6/30/35	2,300,000	2,318,224
Texas Public Finance Authority, Financing System-Texas Southern University, Revenue Bonds		
Insured: BAM		
4.00%, due 5/1/31	1,000,000	1,032,273
Insured: BAM		
4.00%, due 5/1/32	1,295,000	1,335,720
Texas State Technical College, Revenue Bonds		
Series A, Insured: AGM		
5.50%, due 8/1/42	3,750,000	4,373,287
Texas Water Development Board, State Revolving Fund, Revenue Bonds		
5.00%, due 8/1/41	16,440,000	18,821,722
Texas Water Development Board, State Water Implementation Fund, Revenue Bonds		
Series A		
5.00%, due 10/15/45	2,750,000	2,884,461
Town of Prosper, Certificates Of Obligation, Limited General Obligation		
4.00%, due 2/15/31	1,235,000	1,321,849
Upper Brushy Creek Water Control and Improvement District, Unlimited General Obligation		
3.00%, due 8/15/47	2,885,000	2,332,796
Van Alstyne Independent School District, Unlimited General Obligation		
Insured: PSF-GTD		
5.00%, due 2/15/47	10,400,000	11,803,535
		<u>513,663,823</u>
U.S. Virgin Islands 1.0%		
Matching Fund Special Purpose Securitization Corp., Revenue Bonds		
Series A		
5.00%, due 10/1/28	5,000,000	5,230,213
Series A		
5.00%, due 10/1/30	11,805,000	12,307,678
Series A		
5.00%, due 10/1/32	11,805,000	12,290,550
Series A		
5.00%, due 10/1/39	35,670,000	35,721,236
Virgin Islands Public Finance Authority, Revenue Bonds		
5.00%, due 9/1/30 (d)	4,700,000	4,842,850

	Principal Amount	Value
Long-Term Municipal Bonds		
U.S. Virgin Islands		
Virgin Islands Public Finance Authority, Revenue Bonds		
Series C, Insured: AGM-CR		
5.00%, due 10/1/39	\$ 7,575,000	\$ 7,688,261
		<u>78,080,788</u>
Utah 2.8%		
City of Salt Lake City, Airport, Revenue Bonds (b)		
Series A, Insured: BAM		
4.00%, due 7/1/41	7,250,000	7,186,802
Series A, Insured: AGM-CR		
4.00%, due 7/1/51	10,000,000	9,616,179
Series A		
5.00%, due 7/1/31	6,155,000	7,013,686
Series A		
5.00%, due 7/1/32	3,750,000	4,264,385
Series A		
5.00%, due 7/1/42	11,090,000	11,523,289
Series A, Insured: BAM		
5.00%, due 7/1/43	19,305,000	20,251,545
Series A		
5.00%, due 7/1/46	4,750,000	5,020,856
Series A		
5.00%, due 7/1/47	9,500,000	9,777,524
Series A		
5.25%, due 7/1/48	4,710,000	4,938,274
City of Salt Lake City, Public Utilities, Revenue Bonds		
5.00%, due 2/1/52	7,975,000	8,903,763
County of Utah, IHC Health Services, Inc., Revenue Bonds		
Series A		
5.00%, due 5/15/45	3,000,000	3,060,939
Series B		
5.00%, due 5/15/46	7,090,000	7,417,429
Intermountain Power Agency, Revenue Bonds		
Series A		
4.00%, due 7/1/36	9,500,000	10,072,668
Series A		
5.00%, due 7/1/32	3,250,000	3,933,655
Series A		
5.00%, due 7/1/33	5,950,000	7,167,273
Series A		
5.00%, due 7/1/43	2,000,000	2,242,733
Series A		
5.00%, due 7/1/45	19,595,000	21,858,579
Park City School District, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 2/1/33	3,050,000	3,711,444
State of Utah, Unlimited General Obligation		
3.00%, due 7/1/33	5,450,000	5,511,834

	Principal Amount	Value
Long-Term Municipal Bonds		
Utah		
State of Utah, Build America Bonds, Unlimited General Obligation		
Series B		
3.539%, due 7/1/25	\$ 2,745,409	\$ 2,707,303
Utah Board of Higher Education, Revenue Bonds		
Series A, Insured: NATL-RE		
5.50%, due 4/1/29	5,700,000	6,457,434
Utah Charter School Finance Authority, Syracuse Arts Academy Project, Revenue Bonds		
Series A, Insured: BAM UT CSCE		
3.00%, due 4/15/42	1,000,000	805,757
Utah Charter School Finance Authority, Spectrum Academy Project, Revenue Bonds		
Insured: BAM UT CSCE		
4.00%, due 4/15/45	1,750,000	1,663,558
Utah Housing Corp., Mortgage-Backed, Revenue Bonds		
Series H, Insured: GNMA		
4.50%, due 10/21/48	601,411	601,395
Series J, Insured: GNMA		
4.50%, due 12/21/48	546,583	546,569
Series A, Insured: GNMA		
4.50%, due 1/21/49	1,649,587	1,649,544
Series B, Insured: GNMA		
4.50%, due 2/21/49	1,228,707	1,228,675
Insured: GNMA		
5.00%, due 7/21/52	14,215,176	14,373,207
Series G-2, Insured: GNMA		
5.00%, due 8/21/52	21,180,587	21,604,412
Utah Infrastructure Agency, Revenue Bonds		
5.00%, due 10/15/38	1,990,000	2,175,669
5.00%, due 10/15/41	1,925,000	2,092,975
		<u>209,379,355</u>
Vermont 0.3%		
University of Vermont and State Agricultural College, Revenue Bonds		
4.125%, due 10/1/45	4,350,000	4,352,228
5.00%, due 10/1/40	14,000,000	14,549,535
		<u>18,901,763</u>
Virginia 0.4%		
Arlington County Industrial Development Authority, Virginia Hospital Center, Revenue Bonds		
3.75%, due 7/1/50	3,750,000	3,559,239
4.00%, due 7/1/45	4,750,000	4,774,489
Fairfax County Industrial Development Authority, Inova Health System Project, Revenue Bonds		
3.50%, due 5/15/39	5,150,000	4,952,442
Hampton Roads Transportation Accountability Commission, Revenue Bonds, Senior Lien		
Series A		
5.00%, due 7/1/45	4,750,000	5,280,802
Northern Virginia Transportation Authority, Revenue Bonds		
5.00%, due 6/1/33	2,000,000	2,062,790

	Principal Amount	Value
Long-Term Municipal Bonds		
Virginia		
Virginia Commonwealth Transportation Board, Revenue Bonds		
5.00%, due 9/15/23	\$ 8,500,000	\$ 8,638,458
		<u>29,268,220</u>
Washington 2.1%		
County of King, Limited General Obligation		
5.00%, due 1/1/37	4,125,000	4,586,477
Energy Northwest, Bonneville Power Administration, Revenue Bonds		
Series C		
5.00%, due 7/1/28	11,400,000	11,844,216
Series A		
5.00%, due 7/1/35	4,250,000	4,939,172
Series A		
5.00%, due 7/1/35	3,250,000	3,427,806
Series A		
5.00%, due 7/1/36	6,100,000	7,219,813
Pierce County School District No. 402, Unlimited General Obligation		
Insured: School Bond Guaranty		
5.00%, due 12/1/35	5,000,000	5,421,833
Port of Seattle, Revenue Bonds (b)		
5.00%, due 4/1/27	6,835,000	7,398,802
5.00%, due 7/1/28	8,500,000	8,570,214
5.00%, due 7/1/29	6,585,000	6,638,032
Series C		
5.00%, due 4/1/30	2,000,000	2,056,678
Series C		
5.00%, due 4/1/31	3,460,000	3,556,353
Series C		
5.00%, due 4/1/32	3,000,000	3,081,579
Series C		
5.00%, due 4/1/34	4,400,000	4,507,431
Port of Seattle, Intermediate Lien, Revenue Bonds (b)		
Series C		
5.00%, due 5/1/37	3,750,000	3,941,054
Series C		
5.00%, due 8/1/38	8,965,000	9,749,251
Southwest Suburban Sewer District, Revenue Bonds		
Series A		
3.00%, due 5/1/29	2,050,000	2,054,935
State of Washington, Motor Fuel Tax, Unlimited General Obligation		
Series R-2013D		
4.00%, due 7/1/29	5,700,000	5,739,829
Series E		
5.00%, due 2/1/33	10,970,000	11,261,516
State of Washington, Various Purpose, Unlimited General Obligation		
Series R-C		
4.00%, due 8/1/36	3,250,000	3,447,485

	Principal Amount	Value
Long-Term Municipal Bonds		
Washington		
State of Washington, Various Purpose, Unlimited General Obligation		
Series C		
5.00%, due 2/1/29	\$ 5,900,000	\$ 6,848,741
Series D		
5.00%, due 2/1/30	8,145,000	8,367,149
Series A-1		
5.00%, due 8/1/35	4,700,000	5,601,638
Series A		
5.00%, due 8/1/40	4,250,000	4,730,666
Series A		
5.00%, due 8/1/44	5,700,000	6,330,855
Series A		
5.00%, due 8/1/44	7,100,000	8,058,470
State of Washington, Unlimited General Obligation		
Series B		
5.00%, due 2/1/29	4,750,000	5,513,817
Washington Higher Education Facilities Authority, Seattle Pacific University Project, Revenue Bonds		
Series A		
5.00%, due 10/1/45	1,105,000	1,132,410
Washington State Housing Finance Commission, Single Family Program, Revenue Bonds		
Series 1N		
4.00%, due 6/1/49	190,000	192,181
		<u>156,218,403</u>
Wisconsin 0.4%		
County of Milwaukee, Unlimited General Obligation		
Series A		
3.00%, due 12/1/25	2,515,000	2,526,081
State of Wisconsin, Unlimited General Obligation		
Series A		
5.00%, due 5/1/24	3,580,000	3,697,212
State of Wisconsin Environmental Improvement Fund, Clean Water Fund Leveraged Loan Portfolio, Revenue Bonds		
Series A		
5.00%, due 6/1/35	8,750,000	9,996,803
Waunakee Community School District, Unlimited General Obligation		
3.25%, due 4/1/28	13,000,000	13,025,112
		<u>29,245,208</u>
Wyoming 0.1%		
Wyoming Community Development Authority, Revenue Bonds		
Series 1, Insured: GNMA / FNMA / FHLMC		
5.75%, due 6/1/53 (c)	5,200,000	5,751,848
Total Long-Term Municipal Bonds		
(Cost \$6,819,651,783)		<u>6,984,247,305</u>

	Principal Amount	Value
Short-Term Municipal Notes 4.8%		
Alabama 0.6%		
Black Belt Energy Gas District, Gas Project No.7, Revenue Bonds		
Series C-2		
2.01%, due 10/1/52 (e)	\$ 43,700,000	\$ 41,881,197
California 0.6%		
California Community Choice Financing Authority, Clean Energy Project, Revenue Bonds		
Series A-2		
4.831%, due 12/1/53 (e)	14,250,000	14,592,391
California Infrastructure & Economic Development Bank, Brightline West Passenger Rail Project, Revenue Bonds		
Series A		
3.65%, due 1/1/50 (b)(d)(e)	10,000,000	9,999,838
Metropolitan Water District of Southern California, Waterworks, Revenue Bonds		
Series C		
1.80%, due 7/1/47 (e)	12,850,000	12,775,096
Modesto Irrigation District, Domestic Water Project, Revenue Bonds		
Series F, Insured: NATL-RE		
3.77%, due 9/1/27 (e)	7,100,000	7,083,682
		<u>44,451,007</u>
Georgia 1.6%		
Bartow County Development Authority, Georgia Power Company Plant Bowen Project, Revenue Bonds, First Series		
1.50%, due 11/1/62 (b)(e)	24,000,000	24,000,000
Development Authority of Appling County, Oglethorpe Power Corp. Project, Revenue Bonds		
Series A		
1.50%, due 1/1/38 (e)	2,500,000	2,386,160
Development Authority of Burke County (The), Georgia Power Co. Vogtle Project, Revenue Bonds, First Series		
Series 1		
1.45%, due 7/1/49 (e)	42,810,000	42,810,000
Development Authority of Burke County (The), Georgia Power Co. Vogtle Project, Revenue Bonds (e)		
1.55%, due 11/1/48	38,935,000	38,935,000
1.75%, due 11/1/52	4,700,000	4,700,000
Development Authority of Burke County (The), Oglethorpe Power Corp. Project, Revenue Bonds		
Series A		
1.50%, due 1/1/40 (e)	6,315,000	6,027,440
Development Authority of Monroe County (The), Oglethorpe Power Corp. Scherer Project, Revenue Bonds		
Series A		
1.50%, due 1/1/39 (e)	3,250,000	3,102,008
		<u>121,960,608</u>
Indiana 0.4%		
Indiana Finance Authority, Republic Services, Inc., Revenue Bonds (b)(e)		
Series A		
3.40%, due 5/1/34	11,500,000	11,500,646
3.40%, due 12/1/37	20,500,000	20,501,152
		<u>32,001,798</u>

	Principal Amount	Value
Short-Term Municipal Notes		
Kentucky 0.4%		
Kentucky Economic Development Finance Authority, Republic Services, Inc., Revenue Bonds		
Series A		
3.40%, due 4/1/31 (b)(e)	\$ 4,120,000	\$ 4,120,232
Kentucky Public Energy Authority, Gas Supply, Revenue Bonds (e)		
Series A-2		
4.081%, due 8/1/52	18,960,000	18,102,136
Series C-2		
4.227%, due 12/1/49	5,750,000	5,765,258
		<u>27,987,626</u>
New Jersey 0.3%		
New Jersey Turnpike Authority, Revenue Bonds		
Series D-1		
3.758%, due 1/1/24 (e)	22,000,000	<u>22,097,071</u>
New York 0.4%		
Metropolitan Transportation Authority, Revenue Bonds		
Series D-2B, Insured: AGM		
3.431%, due 11/1/32 (e)	24,100,000	24,189,867
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series B-4A		
3.261%, due 1/1/32 (e)	2,440,000	<u>2,418,225</u>
		<u>26,608,092</u>
Texas 0.5%		
Alvin Independent School District, Unlimited General Obligation		
Series B, Insured: PSF-GTD		
0.45%, due 2/15/36 (e)	4,250,000	4,181,902
Texas Municipal Gas Acquisition & Supply Corp. II, Revenue Bonds		
Series C		
3.838%, due 9/15/27 (e)	35,980,000	<u>35,644,216</u>
		<u>39,826,118</u>
Total Short-Term Municipal Notes		
(Cost \$359,994,236)		<u>356,813,517</u>
Total Investments		
(Cost \$7,179,646,019)	98.1%	7,341,060,822
Other Assets, Less Liabilities	1.9	<u>142,602,466</u>
Net Assets	<u>100.0%</u>	<u>\$ 7,483,663,288</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) Delayed delivery security.

(d) 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.

- (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:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Short Contracts					
U.S. Treasury 10 Year Ultra Bonds	(3,200)	March 2023	\$ (383,514,423)	\$ (387,850,000)	\$ (4,335,577)
U.S. Treasury Long Bonds	(1,075)	March 2023	(135,341,162)	(139,615,625)	(4,274,463)
Net Unrealized Depreciation					<u>\$ (8,610,040)</u>

1. As of January 31, 2023, cash in the amount of \$13,315,000 was on deposit with a broker or futures commission merchant for futures transactions.
2. Represents the difference between the value of the contracts at the time they were opened and the value as of January 31, 2023.

Abbreviation(s):

AGC—Assured Guaranty Corp.

AGM—Assured Guaranty Municipal Corp.

AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

BHAC—Berkshire Hathaway Assurance Corp.

CR—Custodial Receipts

FHLMC—Federal Home Loan Mortgage Corp.

FNMA—Federal National Mortgage Association

GNMA—Government National Mortgage Association

ICC—Insured Custody Certificates

MN CRED PROG—Minnesota State Credit Enhancement Program

MUN GOVT GTD—Municipal Government Guaranteed

NATL-RE—National Public Finance Guarantee Corp.

PSF-GTD—Permanent School Fund Guaranteed

Q-SBLF—Qualified School Board Loan Fund

SCSDE—South Carolina State Department of Education

SD CRED PROG—School District Credit Enhancement Program

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	\$ —	\$ 6,984,247,305	\$ —	\$ 6,984,247,305
Short-Term Municipal Notes	—	356,813,517	—	356,813,517
Total Municipal Bonds	—	7,341,060,822	—	7,341,060,822
Total Investments in Securities	<u>\$ —</u>	<u>\$ 7,341,060,822</u>	<u>\$ —</u>	<u>\$ 7,341,060,822</u>
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	<u>\$ (8,610,040)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (8,610,040)</u>

(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.