

MainStay MacKay Tax Free Bond Fund
Portfolio of Investments July 31, 2020 (Unaudited)

	Principal Amount	Value
Municipal Bonds 93.3% †		
Long-Term Municipal Bonds 90.3%		
Alabama 0.6%		
City of Birmingham AL, Unlimited General Obligation Series A		
5.00%, due 3/1/43 (a)	\$ 2,650,000	\$ 2,908,190
County of Jefferson AL, Sewer, Revenue Bonds Series D		
6.00%, due 10/1/42	5,910,000	6,818,603
Houston County Health Care Authority, Southeast Alabama Medical, Revenue Bonds		
5.00%, due 10/1/25	1,000,000	1,177,300
Lower Alabama Gas District, Revenue Bonds		
4.00%, due 12/1/50 (b)	750,000	864,540
Series A		
5.00%, due 9/1/46	10,000,000	14,623,400
University of South Alabama, Revenue Bonds		
Insured: AGM		
4.00%, due 11/1/35	2,000,000	2,235,940
Insured: AGM		
5.00%, due 11/1/29	1,110,000	1,366,121
Insured: AGM		
5.00%, due 11/1/30	2,000,000	2,451,360
Water Works Board of the City of Birmingham, Revenue Bonds		
Series B		
5.00%, due 1/1/32	6,140,000	7,627,231
		<u>40,072,685</u>
Alaska 0.1%		
Alaska Industrial Development & Export Authority, FairBanks Community Hospital, Revenue Bonds		
5.00%, due 4/1/32	3,550,000	3,875,358
Arizona 0.4%		
Arizona Board of Regents, Revenue Bonds		
Series A		
4.00%, due 7/1/38	1,100,000	1,345,872
Series A		
4.00%, due 7/1/40	1,100,000	1,338,139
Series A		
5.00%, due 7/1/35	1,000,000	1,349,230
Series A		
5.00%, due 7/1/37	1,500,000	2,008,020
Series A		
5.00%, due 7/1/39	2,000,000	2,661,260
Series A		
5.00%, due 7/1/41	3,500,000	4,629,310
Series A		
5.00%, due 7/1/43	3,480,000	4,580,759
Arizona Health Facilities Authority, Phoenix Children's Hospital, Revenue Bonds		
Series A		
5.00%, due 2/1/42	1,000,000	1,044,720
Arizona Industrial Development Authority, NCCU Properties LLC, Central University Project, Revenue Bonds		
Series A, Insured: BAM		
4.00%, due 6/1/44	940,000	1,041,717
Maricopa County Unified School District No. 90 Saddle Mountain, Unlimited General Obligation		
Insured: AGM		
4.00%, due 7/1/35	7,175,000	8,623,776
		<u>28,622,803</u>
Arkansas 0.6%		
County of Pulaski AR, Arkansas Children's Hospital, Revenue Bonds		
5.00%, due 3/1/34	2,000,000	2,383,380
Pulaski County Special School District, Limited General Obligation		
Insured: State Aid Withholding		
4.00%, due 2/1/48	15,500,000	16,315,610
Springdale Public Facilities Board, Arkansas Children's Northwest, Revenue Bonds		
5.00%, due 3/1/34	2,890,000	3,443,984
Springdale School District No. 50, Limited General Obligation		
Insured: State Aid Withholding		
4.00%, due 6/1/36	2,500,000	2,631,900
Insured: State Aid Withholding		
4.00%, due 6/1/40	10,400,000	10,904,192
University of Arkansas, UALR Campus, Revenue Bonds		
5.00%, due 10/1/29	1,315,000	1,648,826
5.00%, due 10/1/30	1,110,000	1,386,124
5.00%, due 10/1/31	1,205,000	1,498,309
		<u>40,212,325</u>
California 12.3%		
Alta Loma School District, Unlimited General Obligation		
Series A	4,500,000	5,423,760

4.00%, due 8/1/45		
Series B		
5.00%, due 8/1/44	4,000,000	4,939,560
Antelope Valley Community College District, Election 2016, Unlimited General Obligation		
Series A		
4.50%, due 8/1/38	11,500,000	13,704,895
Bay Area Toll Authority, Revenue Bonds		
Subseries S-H		
5.00%, due 4/1/44	2,615,000	3,311,322
California Health Facilities Financing Authority, City of Hope Obligated Group, Revenue Bonds		
5.00%, due 11/15/49	24,410,000	28,957,095
California Health Facilities Financing Authority, Providence St. Joseph Health, Revenue Bonds		
Series A		
4.00%, due 10/1/35	1,230,000	1,404,279
California Health Facilities Financing Authority, Sutter Health, Revenue Bonds		
Series A		
5.00%, due 11/15/41	5,000,000	5,908,050
California Infrastructure & Economic Development Bank, Green Bond, Revenue Bonds		
5.00%, due 8/1/49	9,060,000	11,378,545
California Municipal Finance Authority, CHF Davis I LLC, Revenue Bonds		
Insured: BAM		
5.00%, due 5/15/36	4,400,000	5,239,740
California Municipal Finance Authority, Southern California Institute of Architecture Project, Revenue Bonds		
5.00%, due 12/1/22	390,000	417,394
5.00%, due 12/1/23	405,000	444,313
5.00%, due 12/1/24	425,000	476,672
5.00%, due 12/1/25	450,000	514,400
5.00%, due 12/1/26	470,000	545,651
5.00%, due 12/1/27	495,000	581,823
5.00%, due 12/1/28	520,000	608,806
California Municipal Finance Authority, West Village Student Housing Project, Revenue Bonds		
5.00%, due 5/15/32	1,570,000	1,869,525
Insured: BAM		
5.00%, due 5/15/32	1,500,000	1,813,785
Insured: BAM		
5.00%, due 5/15/39	9,815,000	11,591,319
Insured: BAM		
5.00%, due 5/15/43	11,750,000	13,742,800
California School Facilities Financing Authority, Azusa Unified School District, Revenue Bonds		
Insured: AGM		
(zero coupon), due 8/1/49	16,000,000	5,414,080
California State Educational Facilities Authority, Sutter Health, Revenue Bonds		
Series A		
5.00%, due 11/15/34	5,000,000	5,981,050
California State University, Revenue Bonds		
Series A		
5.00%, due 11/1/44	21,530,000	28,115,166
Chino Valley Unified School District, Limited General Obligation		
Series B		
4.00%, due 8/1/45	14,310,000	17,204,054
Chula Vista Elementary School District, Unlimited General Obligation		
(zero coupon), due 8/1/23	5,000,000	4,953,350
City of Escondido CA, Unlimited General Obligation		
5.00%, due 9/1/36	5,000,000	5,991,850
City of Long Beach CA Harbor, Revenue Bonds		
Series A		
5.00%, due 12/15/20	7,940,000	8,083,555
City of Long Beach CA, Airport System, Revenue Bonds		
Series A		
5.00%, due 6/1/30	5,000,000	5,016,050
City of Los Angeles CA, Wastewater System Revenue, Revenue Bonds		
Subseries A		
5.00%, due 6/1/43	10,000,000	12,742,200
City of Los Angeles, Department of Airports, Los Angeles International Airport, Revenue Bonds		
Subseries E		
5.00%, due 5/15/36	3,205,000	4,092,593
5.00%, due 5/15/37 (c)	2,350,000	2,974,865
Subseries E		
5.00%, due 5/15/37	1,000,000	1,272,150
Series A		
5.00%, due 5/15/40	6,850,000	8,877,600
Series C		
5.00%, due 5/15/44 (c)	3,285,000	3,957,735
Subseries E		
5.00%, due 5/15/44	10,230,000	12,803,152
City of Sacramento CA Transient Occupancy Tax Revenue, Convention Center Complex, Revenue Bonds		
Series A		
5.00%, due 6/1/28	2,700,000	3,240,351
Series A		
5.00%, due 6/1/29	3,165,000	3,784,011
Series A		
5.00%, due 6/1/30	4,920,000	5,850,421
Series A		
5.00%, due 6/1/32	2,260,000	2,642,302
Series A		
5.00%, due 6/1/33	1,225,000	1,423,756
Coachella Valley Unified School District, Election 2005, Unlimited General Obligation	12,385,000	14,957,241

Series F, Insured: BAM 5.00%, due 8/1/46		
Coast Community College District, Election 2012, Unlimited General Obligation		
Series D 4.50%, due 8/1/39	15,000,000	18,371,850
Compton Unified School District, Unlimited General Obligation		
Series B, Insured: BAM (zero coupon), due 6/1/38	1,250,000	791,025
Series B, Insured: BAM (zero coupon), due 6/1/39	1,340,000	816,435
Series B, Insured: BAM (zero coupon), due 6/1/40	1,500,000	880,020
Series B, Insured: BAM (zero coupon), due 6/1/41	1,750,000	987,805
Corona-Norco Unified School District, Unlimited General Obligation		
Series C 4.00%, due 8/1/49	7,000,000	8,174,600
Cotati-Rohnert Park Unified School District, Unlimited General Obligation		
Series C, Insured: AGM 5.00%, due 8/1/42	2,865,000	3,500,600
El Monte Union High School District, Unlimited General Obligation		
Series A 5.00%, due 6/1/49	17,390,000	21,275,969
Enterprise Elementary School District, Unlimited General Obligation		
Insured: AGM 5.00%, due 8/1/49	5,000,000	5,984,350
Firebaugh-Las Deltas Unified School District, Election 2016, Unlimited General Obligation		
Series A, Insured: AGM 5.25%, due 8/1/41	3,000,000	3,715,080
Fontana Public Finance Authority, Revenue Bonds		
Series A, Insured: BAM 5.00%, due 9/1/32	1,320,000	1,549,574
Fontana Unified School District, Unlimited General Obligation		
Series C (zero coupon), due 8/1/35	14,800,000	7,359,300
Series C (zero coupon), due 8/1/36	15,500,000	7,159,605
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds		
Subseries B-2, Insured: AGM 3.50%, due 1/15/53 (b)	4,800,000	5,232,096
Fresno Unified School District, Election 2001, Unlimited General Obligation		
Series G (zero coupon), due 8/1/32	6,000,000	2,836,500
Series G (zero coupon), due 8/1/33	10,000,000	4,392,300
Series G (zero coupon), due 8/1/41	23,485,000	5,907,652
Golden State Tobacco Securitization Corp., Asset-Backed, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 6/1/40	5,410,000	6,407,279
Golden State Tobacco Securitization Corp., Revenue Bonds		
Series A-1 5.00%, due 6/1/33	12,545,000	15,319,201
Jurupa Unified School District, Unlimited General Obligation		
Series C 5.25%, due 8/1/43	5,500,000	7,155,445
Live Oak Elementary School District, Certificates of Participation		
Insured: AGM 5.00%, due 8/1/39	3,205,000	3,858,692
Live Oak Unified School District, Election 2016, Unlimited General Obligation		
Series B, Insured: AGM 5.00%, due 8/1/48	1,500,000	1,857,030
Los Angeles County Public Works Financing Authority, Revenue Bonds		
Series E-1 5.00%, due 12/1/49	7,630,000	9,705,742
Los Angeles Unified School District, Election 2008, Unlimited General Obligation		
Series B-1 5.25%, due 7/1/42	68,405,000	86,675,975
McFarland Unified School District, Unlimited General Obligation		
Series A, Insured: BAM 4.00%, due 11/1/40	250,000	292,398
Napa Valley Unified School District, Unlimited General Obligation		
Series C, Insured: AGM 4.00%, due 8/1/44	11,250,000	12,749,287
Oakland Unified School District, Alameda County, Unlimited General Obligation		
Insured: AGM 5.00%, due 8/1/27	1,160,000	1,391,652
Insured: AGM 5.00%, due 8/1/28	1,755,000	2,100,735
Insured: AGM 5.00%, due 8/1/29	2,535,000	3,026,359
Paramount Unified School District, Unlimited General Obligation		
Insured: BAM (zero coupon), due 8/1/43	25,000,000	6,291,500
Pomona Unified School District, Election 2008, Unlimited General Obligation		
Series E, Insured: AGM 5.00%, due 8/1/30	3,285,000	3,565,079
Richmond Joint Powers Financing Authority, Civic Center Project, Revenue Bonds		
	3,660,000	4,627,484

Series A, Insured: AGM 5.00%, due 11/1/37		
Riverside County Redevelopment Successor Agency, Jurupa Valley Project, Tax Allocation		
Series B, Insured: BAM 5.00%, due 10/1/30	2,645,000	3,146,862
Riverside County Transportation Commission, Sales Tax, Revenue Bonds		
Series B 4.00%, due 6/1/36	20,000,000	23,377,000
Riverside Unified School District, Election 2016, Unlimited General Obligation		
Series B 4.00%, due 8/1/42	5,000,000	5,820,000
San Bernardino City Unified School District, Election 2012, Unlimited General Obligation		
Series A, Insured: AGM 5.00%, due 8/1/30	1,000,000	1,127,930
San Bernardino Community College District, Election 2018, Unlimited General Obligation		
Series A 3.00%, due 8/1/41	9,175,000	9,746,694
San Diego Association of Governments, South Bay Expressway, Senior Lien, Revenue Bonds		
Series A 5.00%, due 7/1/30	2,475,000	3,020,193
Series A 5.00%, due 7/1/32	1,800,000	2,168,118
Series A 5.00%, due 7/1/38	1,150,000	1,358,794
San Diego County Regional Airport Authority, Revenue Bonds		
Series A 4.00%, due 7/1/38	1,750,000	2,058,175
San Diego County Water Authority, Revenue Bonds		
5.00%, due 5/1/34	2,000,000	2,217,940
San Diego Public Facilities Financing Authority, Capital Improvement Projects, Revenue Bonds		
Series A 5.00%, due 10/15/44	3,000,000	3,561,480
San Francisco City & County Airport Commission, San Francisco International Airport, Revenue Bonds		
(c)		
Series E 5.00%, due 5/1/35	8,350,000	10,506,972
Series E 5.00%, due 5/1/37	3,210,000	4,010,317
Series A 5.00%, due 5/1/47	9,000,000	10,603,710
Series A 5.00%, due 5/1/49	5,000,000	6,100,400
Series E 5.00%, due 5/1/50	7,500,000	9,141,675
San Jose Evergreen Community College District, Election 2016, Unlimited General Obligation		
Series B 3.00%, due 9/1/35	1,250,000	1,397,950
Series B 3.00%, due 9/1/36	1,700,000	1,893,987
Series B 3.00%, due 9/1/37	1,565,000	1,738,465
San Marcos School Financing Authority, Revenue Bonds		
Insured: AGM 5.00%, due 8/15/33	500,000	608,875
Insured: AGM 5.00%, due 8/15/34	1,000,000	1,215,250
Insured: AGM 5.00%, due 8/15/35	1,000,000	1,211,190
Insured: AGM 5.00%, due 8/15/36	1,100,000	1,328,019
Santa Clara Valley Water District, Revenue Bonds		
Series A 5.00%, due 6/1/49	2,865,000	3,457,396
Santa Monica Community College District, Election 2016, Unlimited General Obligation		
Series A 4.00%, due 8/1/47	8,580,000	10,042,375
Selma Unified School District, Election 2006, Unlimited General Obligation		
Series D, Insured: AGM (zero coupon), due 8/1/39	730,000	458,484
Series D, Insured: AGM (zero coupon), due 8/1/41	730,000	425,371
Sierra Joint Community College District, Election 2018, Unlimited General Obligation		
4.00%, due 8/1/53	3,500,000	4,075,715
Simi Valley Unified School District, Election 2016, Unlimited General Obligation		
Series A 5.00%, due 8/1/39	1,000,000	1,253,710
Series A 5.00%, due 8/1/40	1,195,000	1,495,196
Solano County Community College District, Election 2012, Unlimited General Obligation		
Series C 5.25%, due 8/1/42	16,460,000	20,680,838
Southern California Water Replenishment District, Revenue Bonds		
5.00%, due 8/1/38	1,750,000	2,229,325
State of California, Unlimited General Obligation		
4.00%, due 10/1/34	20,790,000	25,964,007
4.00%, due 3/1/36	13,000,000	16,218,150
4.00%, due 3/1/37	20,100,000	24,981,285
4.00%, due 3/1/38	10,000,000	12,388,700

4.00%, due 3/1/40	10,500,000	12,933,585
4.00%, due 3/1/46	20,000,000	24,262,800
5.25%, due 10/1/39	5,635,000	6,900,283
Tahoe-Truckee Unified School District, Unlimited General Obligation		
Series B		
5.00%, due 8/1/41	2,200,000	2,690,908
Turlock Irrigation District, Revenue Bonds		
5.00%, due 1/1/44	4,000,000	5,186,400
Twin Rivers Unified School District, Unrefunded Election 2006, Unlimited General Obligation		
Insured: AGM		
(zero coupon), due 8/1/32	5,120,000	4,099,584
University of California, Revenue Bonds		
Series AV		
5.00%, due 5/15/42	1,725,000	2,141,415
Series AZ		
5.00%, due 5/15/43	9,180,000	11,661,354
Series AZ		
5.25%, due 5/15/58	5,905,000	7,484,410
Westminster School District, Election 2008, Unlimited General Obligation		
Series B, Insured: BAM		
(zero coupon), due 8/1/48	13,900,000	2,430,137
Winters Joint Unified School District, Unlimited General Obligation		
Series B, Insured: BAM		
5.00%, due 8/1/46	1,400,000	1,696,352
		<u>848,727,661</u>
Colorado 1.4%		
Adams State University, Revenue Bonds		
Series A, Insured: State Higher Education Intercept Program		
4.00%, due 5/15/37	750,000	894,623
Series A, Insured: State Higher Education Intercept Program		
4.00%, due 5/15/39	1,085,000	1,282,123
Series A, Insured: State Higher Education Intercept Program		
4.00%, due 5/15/42	1,500,000	1,745,370
City & County of Denver CO, Convention Center Expansion Project, Certificates of Participation		
Series A		
5.375%, due 6/1/43	2,875,000	3,392,414
City of Colorado Springs CO, Utilities System, Revenue Bonds		
Series A-2		
4.00%, due 11/15/34	430,000	523,551
Series A-2		
4.00%, due 11/15/35	385,000	466,916
Colorado Health Facilities Authority, AdventHealth Obligated Group, Revenue Bonds		
4.00%, due 11/15/43	3,905,000	4,531,870
Colorado Health Facilities Authority, CommonSpirit Health Obligated Group, Revenue Bonds		
Series A		
4.00%, due 8/1/49	15,975,000	17,769,312
Series A-2		
5.00%, due 8/1/44	4,500,000	5,488,155
Colorado State Housing & Finance Authority, Revenue Bonds		
Series C, Insured: GNMA		
4.25%, due 11/1/48	5,365,000	5,961,212
Denver City & County Airport System Revenue (c)		
Series A		
5.00%, due 12/1/25	5,370,000	6,493,082
Series A		
5.25%, due 12/1/48	10,000,000	12,284,900
Denver Convention Center Hotel Authority, Revenue Bonds		
5.00%, due 12/1/36	1,000,000	1,074,140
E-470 Public Highway Authority, Revenue Bonds		
Series B, Insured: NATL-RE		
(zero coupon), due 9/1/20	3,370,000	3,368,922
Regional Transportation District, Certificates of Participation		
Series A		
4.50%, due 6/1/44	10,000,000	10,914,300
South Suburban Park & Recreation District, Unlimited General Obligation		
4.00%, due 12/15/38	1,140,000	1,375,581
State of Colorado, Certificates of Participation		
Series A		
3.00%, due 12/15/36	17,590,000	19,495,876
Vista Ridge Metropolitan District, Unlimited General Obligation		
Series A, Insured: BAM		
5.00%, due 12/1/31	1,250,000	1,542,362
		<u>98,604,709</u>
Connecticut 2.8%		
City of Bridgeport CT, Unlimited General Obligation		
Series D, Insured: AGM		
5.00%, due 8/15/33	3,090,000	3,691,623
Series D, Insured: AGM		
5.00%, due 8/15/34	3,090,000	3,683,774
Series D, Insured: AGM		
5.00%, due 8/15/35	3,090,000	3,672,063
Series D, Insured: AGM		
5.00%, due 8/15/36	3,090,000	3,660,383
City of Hartford CT, Unlimited General Obligation		

Series A, Insured: State Guaranteed 5.00%, due 4/1/28	2,500,000	2,660,475
Series C, Insured: AGM 5.00%, due 7/15/32	7,470,000	8,732,281
Series C, Insured: AGM 5.00%, due 7/15/34	2,500,000	2,907,800
City of Hartford CT, Unrefunded, Unlimited General Obligation		
Series A, Insured: State Guaranteed 5.00%, due 4/1/29	895,000	951,600
Series A, Insured: AGM 5.00%, due 4/1/32	195,000	207,166
Connecticut State Health & Educational Facility Authority, Quinnipiac University, Revenue Bonds		
Series L 5.00%, due 7/1/32	10,425,000	11,930,266
Connecticut State Housing Finance Authority, Revenue Bonds		
Subseries C-1 4.00%, due 11/15/45	5,250,000	5,807,182
Series B-1 4.00%, due 5/15/49	2,750,000	3,136,540
State of Connecticut Special Tax, Transportation Infrastructure, Revenue Bonds		
Series A 5.00%, due 9/1/30	6,500,000	7,658,660
Series A 5.00%, due 1/1/31	5,000,000	6,357,250
Series A, Insured: BAM 5.00%, due 9/1/31	14,470,000	17,735,590
Series A 5.00%, due 9/1/33	13,000,000	15,763,670
Series A 5.00%, due 9/1/34	3,250,000	3,751,410
Series A 5.00%, due 1/1/36	4,075,000	5,058,583
State of Connecticut, Special Tax, Revenue Bonds		
Series A 3.125%, due 5/1/40	4,250,000	4,596,842
Series A 4.00%, due 5/1/39	9,550,000	11,116,677
Series A 5.00%, due 5/1/37	6,000,000	7,763,160
State of Connecticut, Unlimited General Obligation		
Series A 4.00%, due 4/15/37	2,920,000	3,447,819
Series A 4.00%, due 4/15/38	1,460,000	1,718,916
Series A 5.00%, due 3/1/28	1,990,000	2,285,575
Series F 5.00%, due 9/15/28	12,810,000	16,773,798
Series A 5.00%, due 3/15/32	5,130,000	6,195,398
Series C 5.00%, due 6/15/33	1,775,000	2,252,280
Series E, Insured: BAM 5.00%, due 9/15/33	4,500,000	5,784,750
Series C 5.00%, due 6/15/34	1,375,000	1,740,228
Series A 5.00%, due 4/15/35	6,000,000	7,375,560
Series E, Insured: BAM 5.00%, due 9/15/35	2,325,000	2,970,118
Series A 5.00%, due 4/15/36	2,050,000	2,618,444
Series E, Insured: BAM 5.00%, due 9/15/37	2,000,000	2,538,680
Series A 5.00%, due 4/15/39	1,250,000	1,582,738
Series A 5.00%, due 1/15/40	750,000	961,373
University of Connecticut, Revenue Bonds		
Series A 5.00%, due 11/1/33	2,000,000	2,544,700
Series A 5.00%, due 11/1/35	3,990,000	5,043,719
		<u>196,677,091</u>
Delaware 0.8%		
Delaware State Health Facilities Authority, Christiana Health Care System Obligated Group, Revenue Bonds		
5.00%, due 10/1/34	6,360,000	8,346,037
5.00%, due 10/1/35	8,085,000	10,565,235
5.00%, due 10/1/37	9,135,000	11,844,624
5.00%, due 10/1/38	5,000,000	6,464,550
5.00%, due 10/1/45	13,155,000	16,701,720
		<u>53,922,166</u>
District of Columbia 0.5%		
District of Columbia, Bryant Street Project, Tax Allocation		

4.00%, due 6/1/39	2,370,000	2,869,027
4.00%, due 6/1/43	2,035,000	2,433,168
District of Columbia, Friendship Public Charter School, Inc., Revenue Bonds		
5.00%, due 6/1/42	5,500,000	5,749,590
District of Columbia, Revenue Bonds		
Series A		
4.00%, due 3/1/39	3,500,000	4,259,465
Metropolitan Washington Airports Authority Dulles Toll Road, Metrorail & Capital Improvement Project, Revenue Bonds		
Series B		
4.00%, due 10/1/39	1,000,000	1,126,380
Series B		
5.00%, due 10/1/33	1,500,000	1,871,295
Metropolitan Washington Airports Authority Dulles Toll Road, Revenue Bonds (a)		
Series C, Insured: AGC		
6.50%, due 10/1/41	8,000,000	10,123,200
Series B		
6.50%, due 10/1/44	7,140,000	9,384,316
		<u>37,816,441</u>
Florida 2.6%		
Broward County FL, Water & Sewer Utility, Revenue Bonds		
Series A		
5.00%, due 10/1/38	650,000	861,894
Central Florida Expressway Authority, Senior Lien, Revenue Bonds		
Series A		
5.00%, due 7/1/35	2,205,000	2,871,285
City of Miami Beach FL Parking, Revenue Bonds		
Insured: BAM		
5.00%, due 9/1/40	2,500,000	2,938,975
City of Miami FL Parking System, Revenue Bonds		
Insured: BAM		
4.00%, due 10/1/33	1,520,000	1,833,211
Insured: BAM		
4.00%, due 10/1/36	3,395,000	4,048,911
Insured: BAM		
4.00%, due 10/1/37	2,535,000	3,013,709
Insured: BAM		
4.00%, due 10/1/38	1,675,000	1,985,461
Insured: BAM		
4.00%, due 10/1/39	2,820,000	3,333,607
City of Orlando FL, Unrefunded Third Lien, Tourist Development Tax, Revenue Bonds		
Insured: AGC		
5.50%, due 11/1/38	1,600,000	1,604,000
City of Tampa FL Water & Wastewater System, Revenue Bonds		
Series A		
4.00%, due 10/1/44	7,905,000	9,727,814
County of Broward FL, Airport System, Revenue Bonds		
Class A		
5.00%, due 10/1/49 (c)	4,000,000	4,889,600
County of Miami-Dade FL Aviation, Unlimited General Obligation		
5.00%, due 7/1/37	2,000,000	2,464,620
County of Miami-Dade FL, Unlimited General Obligation		
Series A		
5.00%, due 11/1/20	3,510,000	3,551,032
County of Miami-Dade Florida Water & Sewer System, Revenue Bonds		
Series A		
4.00%, due 10/1/44	9,500,000	10,946,565
Series B		
5.00%, due 10/1/31	10,000,000	12,049,300
5.00%, due 10/1/44	20,000,000	25,851,800
County of Sarasota FL Utility System, Revenue Bonds		
Series A		
5.00%, due 10/1/40	6,750,000	8,728,020
Florida Governmental Utility Authority, Revenue Bonds		
Insured: AGM		
4.00%, due 10/1/37	1,375,000	1,673,568
Insured: AGM		
4.00%, due 10/1/39	1,400,000	1,691,690
Florida Keys Aqueduct Authority, Revenue Bonds		
Series A		
5.00%, due 9/1/49	6,000,000	6,989,520
JEA Electric System, Revenue Bonds		
Series B		
4.00%, due 10/1/36	4,500,000	5,268,150
Orange County Health Facilities Authority, Presbyterian Retirement Communities, Revenue Bonds		
5.00%, due 8/1/31	1,500,000	1,663,575
Putnam County Development Authority, Revenue Bonds		
Series A		
5.00%, due 3/15/42	5,000,000	6,144,150
South Miami Health Facilities Authority, Baptist Health South Florida, Revenue Bonds		
5.00%, due 8/15/42	20,000,000	23,672,400
Village Community Development District No. 8, Special Assessment	6,260,000	6,786,904

Insured: AGM 3.50%, due 5/1/40		
West Palm Beach Community Redevelopment Agency, City Center Community Redevelopment Area, Tax Allocation		
5.00%, due 3/1/34	10,100,000	13,124,243
5.00%, due 3/1/35	10,620,000	13,754,174
		<u>181,468,178</u>
Georgia 1.5%		
Atlanta Development Authority, Revenue Bonds Series A-1 5.00%, due 7/1/33	1,000,000	1,118,560
Brookhaven Development Authority, Children's Healthcare of Atlanta, Revenue Bonds		
4.00%, due 7/1/44	8,450,000	9,739,639
4.00%, due 7/1/49	3,000,000	3,421,650
Series A 5.00%, due 7/1/32	1,550,000	2,022,672
Series A 5.00%, due 7/1/33	2,380,000	3,080,648
Series A 5.00%, due 7/1/35	1,900,000	2,433,805
Series A 5.00%, due 7/1/36	2,850,000	3,627,993
Series A 5.00%, due 7/1/37	2,800,000	3,545,304
Series A 5.00%, due 7/1/38	2,250,000	2,834,482
Series A 5.00%, due 7/1/39	1,300,000	1,635,816
County of Fulton GA, Water & Sewerage, Revenue Bonds Series A 3.00%, due 1/1/36	12,525,000	14,179,678
Coweta County Development Authority, Piedmont Healthcare, Inc., Revenue Bonds 5.00%, due 7/1/44	5,000,000	6,112,600
Dalton GA, Board of Water Light & Sinking Fund Commissioners, Revenue Bonds 5.00%, due 3/1/30	2,055,000	2,503,422
Etowah Water & Sewer Authority, Revenue Bonds		
Insured: BAM 4.00%, due 3/1/33	1,000,000	1,190,060
Insured: BAM 4.00%, due 3/1/35	1,250,000	1,476,900
Fulton County Development Authority, Piedmont Healthcare, Inc. Project, Revenue Bonds		
Series A 4.00%, due 7/1/37	2,200,000	2,559,590
Series A 4.00%, due 7/1/39	2,500,000	2,887,950
Gainesville & Hall County Hospital Authority, Northeast Health System, Inc. Project, Revenue Bonds		
4.00%, due 2/15/38	8,310,000	9,680,818
Series A, Insured: County Guaranteed 5.25%, due 8/15/49	5,155,000	6,037,588
Main Street Natural Gas, Inc., Revenue Bonds		
Series A 5.00%, due 5/15/35	3,000,000	4,034,190
Series A 5.00%, due 5/15/36	3,700,000	5,015,757
Metropolitan Atlanta Rapid Transit Authority, Revenue Bonds Series A 3.00%, due 7/1/36	5,750,000	6,386,410
Municipal Electric Authority of Georgia, Plant Vogtle Units 3 & 4 Project, Revenue Bonds		
Series A 5.00%, due 1/1/37	1,000,000	1,229,240
Series A 5.00%, due 1/1/38	1,000,000	1,225,970
Municipal Electric Authority of Georgia, Revenue Bonds Series A 5.00%, due 1/1/35	5,000,000	5,694,350
		<u>103,675,092</u>
Guam 0.4%		
Antonio B Won Pat International Airport Authority, Revenue Bonds Series C, Insured: AGM 6.125%, due 10/1/43 (c)	5,000,000	5,527,150
Guam Government Waterworks Authority, Water & Wastewater Systems Revenue, Revenue Bonds 5.00%, due 7/1/40	1,730,000	2,032,127
Guam Government, Waterworks Authority, Revenue Bonds		
5.00%, due 1/1/46	4,250,000	4,860,683
Series A 5.00%, due 1/1/50	1,660,000	2,050,731
5.25%, due 7/1/33	1,000,000	1,101,410
Guam Power Authority, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 10/1/30	5,610,000	6,030,862
Series A, Insured: AGM 5.00%, due 10/1/44	655,000	716,046
Territory of Guam, Revenue Bonds	3,085,000	3,178,908

Series A 5.125%, due 1/1/42		
Territory of Guam, Section 30, Revenue Bonds		
Series A 5.00%, due 12/1/27	2,265,000	2,610,548
Series A 5.00%, due 12/1/34	2,290,000	2,598,440
		<u>30,706,905</u>
Hawaii 0.4%		
Honolulu City & County Wastewater Systems, Revenue Bonds		
Series A 4.00%, due 7/1/42	2,000,000	2,359,120
State of Hawaii Department of Budget & Finance, Hawaii Pacific Health Obligation, Revenue Bonds		
Series A 6.00%, due 7/1/33	3,000,000	3,369,660
State of Hawaii Department of Budget & Finance, Hawaiian Electric Co., Inc, Revenue Bonds		
3.50%, due 10/1/49 (c)	7,000,000	7,209,370
State of Hawaii Highway Fund, Revenue Bonds		
Series A 5.00%, due 1/1/38	2,765,000	3,570,251
Series A 5.00%, due 1/1/39	3,150,000	4,056,728
Series A 5.00%, due 1/1/40	2,140,000	2,749,279
State of Hawaii, Unlimited General Obligation		
Series FE 5.00%, due 10/1/20	1,175,000	1,184,012
		<u>24,498,420</u>
Idaho 0.5%		
Idaho Housing & Finance Association, Federal Highway Trust Fund, Revenue Bonds		
Series A 5.00%, due 7/15/36	16,920,000	21,029,868
Series A 5.00%, due 7/15/37	10,000,000	12,390,700
		<u>33,420,568</u>
Illinois 9.0%		
Chicago Board of Education, School Reform, Unlimited General Obligation		
Series A, Insured: NATL-RE (zero coupon), due 12/1/26	19,995,000	16,755,210
Chicago Board of Education, Special Tax		
6.00%, due 4/1/46	19,485,000	22,595,196
Chicago Board of Education, Unlimited General Obligation		
Series A, Insured: AGM 5.00%, due 12/1/27	8,250,000	9,703,072
Series A, Insured: AGM 5.50%, due 12/1/39	11,455,000	11,953,865
Chicago Midway International Airport, Revenue Bonds		
Series A 5.375%, due 1/1/33 (c)	2,500,000	2,720,375
Chicago O'Hare International Airport, Passenger Facility Charge, Revenue Bonds		
Series A 5.00%, due 1/1/30	2,915,000	3,067,717
Series B 5.00%, due 1/1/31 (c)	2,000,000	2,101,900
Chicago O'Hare International Airport, Revenue Bonds		
Series A 4.00%, due 1/1/32 (c)	2,900,000	2,993,815
Series A 5.00%, due 1/1/32 (c)	15,000,000	17,076,750
Series C 5.00%, due 1/1/35	6,000,000	7,023,840
Series D 5.00%, due 1/1/47 (c)	5,000,000	5,766,950
Series C 5.50%, due 1/1/34 (c)	3,000,000	3,274,740
Chicago Park District, Limited General Obligation		
Series A, Insured: BAM 4.00%, due 1/1/31	1,955,000	2,255,308
Series C, Insured: BAM 4.00%, due 1/1/38	2,800,000	3,125,780
Series C, Insured: BAM 4.00%, due 1/1/39	3,145,000	3,500,700
Series A 5.00%, due 1/1/28	1,000,000	1,140,890
Series A 5.00%, due 1/1/29	750,000	853,470
Series B, Insured: BAM 5.00%, due 1/1/29	2,500,000	2,787,500
Series A 5.00%, due 1/1/31	1,000,000	1,130,320
Series A 5.00%, due 1/1/35	2,000,000	2,231,540
Chicago Park District, Limited Tax, Limited General Obligation		
Series A 5.50%, due 1/1/33	2,000,000	2,147,740
Series A	4,000,000	4,328,400

5.75%, due 1/1/38		
Chicago Park District, Personal Property Replacement Tax, Unlimited General Obligation Insured: BAM		
4.00%, due 1/1/34	4,555,000	5,160,086
Chicago Park District, Special Recreation Activity Alternate Revenue Source, Unlimited General Obligation Insured: BAM		
5.00%, due 11/15/30	1,435,000	1,783,490
Chicago Transit Authority, Revenue Bonds		
5.25%, due 12/1/29	2,000,000	2,091,660
Chicago Transit Authority, Sales Tax Receipts, Revenue Bonds		
5.25%, due 12/1/31	1,735,000	1,810,316
Chicago, Unlimited General Obligation Series A		
6.00%, due 1/1/38	42,135,000	48,920,420
City of Chicago Heights IL, Unlimited General Obligation Series B, Insured: BAM		
5.25%, due 12/1/34	2,115,000	2,469,834
City of Chicago IL Motor Fuel Tax, Revenue Bonds Insured: AGM		
5.00%, due 1/1/33	4,725,000	5,216,920
City of Chicago IL, Unlimited General Obligation Series A		
5.00%, due 1/1/40	1,750,000	1,756,895
Series A		
5.50%, due 1/1/49	10,000,000	11,250,700
Series A, Insured: BAM		
6.00%, due 1/1/38	6,000,000	7,548,540
City of Chicago IL, Wastewater Transmission Second Lien, Revenue Bonds		
5.00%, due 1/1/39	8,420,000	9,256,106
City of Chicago IL, Wastewater Transmission, Revenue Bonds		
5.00%, due 1/1/28	1,000,000	1,114,000
Series B, Insured: AGM		
5.00%, due 1/1/30	7,585,000	9,389,547
5.00%, due 1/1/33	2,000,000	2,214,640
Series B		
5.00%, due 1/1/33	2,350,000	2,794,667
5.00%, due 1/1/44	13,090,000	14,321,900
Series A, Insured: AGM		
5.25%, due 1/1/42	4,000,000	4,880,000
City of Chicago IL, Wastewater, Revenue Bonds		
5.00%, due 11/1/27	1,655,000	1,897,127
Series 2017-2, Insured: AGM		
5.00%, due 11/1/28	2,000,000	2,460,960
5.00%, due 11/1/29	1,700,000	1,940,040
Series 2017-2, Insured: AGM		
5.00%, due 11/1/30	3,000,000	3,639,420
Series 2017-2, Insured: AGM		
5.00%, due 11/1/32	5,000,000	5,994,700
Series 2017-2, Insured: AGM		
5.00%, due 11/1/33	10,000,000	11,925,400
Series 2017-2, Insured: AGM		
5.00%, due 11/1/38	3,500,000	4,111,940
Insured: AGM		
5.25%, due 11/1/33	5,000,000	6,076,150
Insured: AGM		
5.25%, due 11/1/34	1,785,000	2,164,027
Insured: AGM		
5.25%, due 11/1/35	3,025,000	3,654,956
City of Chicago IL, Waterworks Second Lien, Revenue Bonds		
4.00%, due 11/1/37	1,240,000	1,279,680
Cook County Community College District No. 508, City College of Chicago, Unlimited General Obligation Insured: BAM		
5.50%, due 12/1/38	5,000,000	5,663,350
Cook County Community High School District No. 212 Leyden, Revenue Bonds		
Series C, Insured: BAM		
5.00%, due 12/1/30	3,370,000	3,992,978
Series C, Insured: BAM		
5.00%, due 12/1/31	2,610,000	3,091,258
Cook County School District No. 162, Unlimited General Obligation Series C, Insured: BAM		
4.00%, due 12/1/38	2,000,000	2,212,460
County of Will IL, Unlimited General Obligation		
5.00%, due 11/15/45	18,000,000	21,340,980
Illinois Finance Authority, Rehab Institute of Chicago, Revenue Bonds Series A		
6.00%, due 7/1/43	9,600,000	10,730,112
Illinois Sports Facilities Authority, Revenue Bonds Insured: AGM		
5.25%, due 6/15/31	5,000,000	5,600,500
Illinois State Toll Highway Authority, Revenue Bonds Series B		
5.00%, due 1/1/41	5,665,000	6,677,505
Madison County Community Unit School, District No. 7 Edwardsville, Unlimited General Obligation Insured: BAM		
4.00%, due 12/1/20	2,085,000	2,109,957
Metropolitan Pier & Exposition Authority, Capital Appreciation, Revenue Bonds	14,250,000	11,072,962

Series A, Insured: AGM (zero coupon), due 6/15/30		
Metropolitan Pier & Exposition Authority, Capital Appreciation-McCormick, Revenue Bonds		
Series A, Insured: NATL-RE (zero coupon), due 6/15/36	58,750,000	33,804,750
Peoria County School District No. 150, Unlimited General Obligation		
Series A, Insured: AGM 4.00%, due 1/1/38	750,000	837,503
Series A, Insured: AGM 4.00%, due 1/1/39	1,175,000	1,309,326
Series A, Insured: AGM 5.00%, due 1/1/35	1,060,000	1,281,869
Rock Island County, Public Building Commission, Revenue Bonds		
Insured: AGM 5.00%, due 12/1/36	2,645,000	3,211,453
Sales Tax Securitization Corp., Revenue Bonds		
Series A, Insured: BAM 5.00%, due 1/1/37	1,650,000	2,022,092
Series A 5.00%, due 1/1/40	2,665,000	3,111,201
Sangamon County School District No. 186 Springfield, Unlimited General Obligation		
Series C, Insured: AGM 5.00%, due 6/1/28	1,005,000	1,289,978
Series C, Insured: AGM 5.00%, due 6/1/34	1,000,000	1,307,150
Series C, Insured: AGM 5.00%, due 6/1/38	1,635,000	2,105,210
Series C, Insured: AGM 5.00%, due 6/1/39	1,000,000	1,283,890
Series C, Insured: AGM 5.00%, due 6/1/44	5,000,000	6,332,750
Southern Illinois University, Housing & Auxiliary Facilities System, Revenue Bonds		
Series B, Insured: BAM 5.00%, due 4/1/26	1,175,000	1,312,745
Series B, Insured: BAM 5.00%, due 4/1/29	1,620,000	1,794,069
Series B, Insured: BAM 5.00%, due 4/1/30	1,000,000	1,104,240
State of Illinois, Sales Tax, Revenue Bonds		
Series C 4.00%, due 6/15/27	2,000,000	2,173,560
4.50%, due 6/15/36	17,500,000	17,627,400
State of Illinois, Unlimited General Obligation		
Insured: BAM 4.00%, due 6/1/41	12,600,000	13,304,214
Series B 5.00%, due 10/1/26	3,650,000	4,168,118
Series D 5.00%, due 11/1/26	8,725,000	9,928,701
5.00%, due 2/1/27	4,730,000	5,423,654
5.00%, due 1/1/28	6,155,000	6,903,140
Series D 5.00%, due 11/1/28	7,380,000	8,469,509
5.25%, due 2/1/32	10,000,000	10,823,200
5.50%, due 5/1/39	15,000,000	17,896,200
5.75%, due 5/1/45	5,000,000	6,001,000
Series A 6.00%, due 5/1/27	9,665,000	11,722,775
United City of Yorkville, Special Tax		
Insured: AGM 5.00%, due 3/1/32	3,778,000	4,489,360
Village of Bellwood IL, Unlimited General Obligation		
Insured: AGM 5.00%, due 12/1/29	1,500,000	1,790,460
Village of Oswego IL, Unlimited General Obligation		
5.00%, due 12/15/33	7,670,000	9,364,303
Village of Rosemont IL, Corporate Purpose Bond, Unlimited General Obligation		
Series A, Insured: AGM 5.00%, due 12/1/40	8,090,000	9,822,554
Village of Schaumburg IL, Unlimited General Obligation		
Series A 4.00%, due 12/1/41	37,350,000	40,030,983
Western Illinois Economic Development Authority, City of Quincy, Revenue Bonds		
Series B, Insured: BAM 4.00%, due 12/1/34	1,500,000	1,727,625
		<u>621,926,243</u>
Indiana 0.5%		
City of Indianapolis Department of Public Utilities, Gas Utility, 2nd Lien, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 8/15/24	7,620,000	7,631,278
Indiana Finance Authority, Educational Facilities-Butler University, Revenue Bonds		
Series B 5.00%, due 2/1/24	2,100,000	2,211,657
Series A 5.00%, due 2/1/25	2,215,000	2,330,557
Series B 5.00%, due 2/1/25	2,210,000	2,325,296

Series B 5.00%, due 2/1/26	2,320,000	2,438,622
Indiana University Lease Purchase, Revenue Bonds		
Series A 4.00%, due 6/1/32	2,595,000	3,289,396
Series A 4.00%, due 6/1/33	1,885,000	2,373,441
Series A 4.00%, due 6/1/38	3,015,000	3,724,791
Series A 4.00%, due 6/1/39	3,095,000	3,812,266
Vanderburgh County Redevelopment District, Tax Allocation Insured: AGM 5.00%, due 2/1/31	2,310,000	2,813,441
		<u>32,950,745</u>
Iowa 1.1%		
City of Coralville IA, Certificates of Participation		
Series E 4.00%, due 6/1/21	545,000	545,414
Series E 4.00%, due 6/1/22	1,405,000	1,407,122
Series E 4.00%, due 6/1/23	1,320,000	1,322,680
Iowa Finance Authority, Mortgage-Backed Securities Program, Revenue Bonds		
Series A, Insured: GNMA/FNMA/FHLMC 4.00%, due 7/1/47	2,805,000	3,204,684
Series C, Insured: GNMA/FNMA/FHLMC 4.00%, due 7/1/48	1,765,000	1,946,689
PEFA, Inc., Revenue Bonds 5.00%, due 9/1/49 (b)	52,525,000	64,180,823
		<u>72,607,412</u>
Kansas 0.2%		
City of Hutchinson KS, Hutchinson Regional Medical Center, Inc., Revenue Bonds		
5.00%, due 12/1/26	565,000	639,563
5.00%, due 12/1/28	410,000	461,197
5.00%, due 12/1/30	500,000	559,085
University of Kansas Hospital Authority, KU Health System, Revenue Bonds		
5.00%, due 9/1/33	2,500,000	2,960,650
5.00%, due 9/1/34	5,000,000	5,906,500
5.00%, due 9/1/35	2,800,000	3,296,328
		<u>13,823,323</u>
Kentucky 0.6%		
City of Ashland KY, King's Daughters Medical Center Project, Revenue Bonds		
Series A 4.00%, due 2/1/21	1,070,000	1,083,214
Series A 5.00%, due 2/1/23	1,525,000	1,651,224
Fayette County School District Finance Corp., Revenue Bonds		
Series A, Insured: State Intercept 4.00%, due 5/1/38	2,995,000	3,396,480
Kentucky Public Energy Authority, Revenue Bonds		
Series A 4.00%, due 4/1/48 (b)	15,000,000	16,652,250
Louisville & Jefferson County Metropolitan Sewer District, Sewer & Drain System, Revenue Bonds		
Series A 3.00%, due 5/15/36	5,615,000	6,174,928
Series A 3.00%, due 5/15/37	6,365,000	6,978,459
Louisville / Jefferson County Metropolitan Government, Louisville Water Co., Revenue Bonds		
3.00%, due 11/15/35	3,915,000	4,374,034
		<u>40,310,589</u>
Louisiana 0.9%		
City of Shreveport LA, Unlimited General Obligation		
Insured: BAM 5.00%, due 8/1/28	2,285,000	2,834,543
Insured: BAM 5.00%, due 8/1/30	5,355,000	6,589,381
Louisiana Public Facilities Authority, Loyola University, Revenue Bonds		
5.25%, due 10/1/30	2,930,000	3,096,512
Louisiana Public Facilities Authority, Unrefunded-Ochsner Clinic Foundation Project, Revenue Bonds		
5.00%, due 5/15/34	2,010,000	2,348,886
Louisiana Stadium & Exposition District, Revenue Bonds		
5.00%, due 7/3/23	8,550,000	9,087,111
Series A 5.00%, due 7/1/30	1,485,000	1,566,794
State of Louisiana, Unlimited General Obligation		
Series A 4.00%, due 2/1/34	9,830,000	10,816,047
Series A 4.00%, due 4/1/37	16,845,000	19,540,368
Series A 5.00%, due 3/1/37	6,995,000	9,098,536
		<u>64,978,178</u>
Maine 0.0% ‡		
Maine Housing Authority, Revenue Bonds	1,110,000	1,200,043

Series F
3.65%, due 11/15/42

Maryland 0.6%		
City of Baltimore MD, Water Projects, Revenue Bonds		
Series A		
4.00%, due 7/1/37	2,065,000	2,473,292
County of Baltimore, Unlimited General Obligation		
4.00%, due 3/1/37	5,565,000	6,782,956
County of Montgomery MD, Unlimited General Obligation		
Series A		
5.00%, due 11/1/20	2,000,000	2,023,780
Maryland Stadium Authority, Construction & Revitalization, Revenue Bonds		
5.00%, due 5/1/42	24,645,000	30,257,159
		<u>41,537,187</u>
Massachusetts 0.6%		
Commonwealth of Massachusetts, Consolidated Loan, Limited General Obligation		
3.00%, due 7/1/39	12,475,000	13,969,380
Massachusetts Development Finance Agency, UMass Boston Student Housing Project, Revenue Bonds		
5.00%, due 10/1/30	1,200,000	1,198,968
5.00%, due 10/1/31	1,200,000	1,198,908
5.00%, due 10/1/32	1,240,000	1,238,797
5.00%, due 10/1/33	1,500,000	1,494,180
5.00%, due 10/1/34	2,170,000	2,154,636
Massachusetts Development Finance Agency, WGBH Educational Foundation, Revenue Bonds		
4.00%, due 1/1/33	1,000,000	1,150,950
Massachusetts Educational Financing Authority, Revenue Bonds		
Series I		
6.00%, due 1/1/28	450,000	456,458
Massachusetts Housing Finance Agency, Single Family Housing, Revenue Bonds		
Series 199		
4.00%, due 12/1/48	3,455,000	3,801,433
Massachusetts School Building Authority, Revenue Bonds		
Series A		
3.00%, due 8/15/38	6,290,000	7,040,271
Series A		
5.00%, due 8/15/45	4,585,000	6,083,195
Metropolitan Boston Transit Parking Corp., Revenue Bonds		
5.25%, due 7/1/36	2,000,000	2,073,360
		<u>41,860,536</u>
Michigan 2.1%		
City of Detroit MI, Sewage Disposal System, Second Lien, Revenue Bonds		
Series A, Insured: BHAC, NATL-RE		
5.00%, due 7/1/35	5,345,000	5,576,706
Detroit City School District, Improvement School Building & Site, Unlimited General Obligation		
Series A, Insured: Q-SBLF		
5.00%, due 5/1/26	595,000	641,374
Series A, Insured: Q-SBLF		
5.00%, due 5/1/29	3,620,000	3,896,858
Series A, Insured: Q-SBLF		
5.00%, due 5/1/33	4,535,000	4,852,269
Downriver Utility Wastewater Authority, Revenue Bonds		
Insured: AGM		
5.00%, due 4/1/31	1,600,000	2,053,872
Grand Rapids Public Schools, Unlimited General Obligation		
Insured: AGM		
5.00%, due 11/1/42	1,400,000	1,784,776
Great Lakes Water Authority, Sewage Disposal System, Revenue Bonds		
Senior Lien-Series A		
5.25%, due 7/1/39	12,400,000	13,607,140
Great Lakes Water Authority, Water Supply System, Revenue Bonds		
Series C		
5.25%, due 7/1/35	20,000,000	24,622,400
Senior Lien-Series A		
5.25%, due 7/1/41	5,000,000	5,232,800
Senior Lien-Series A		
5.75%, due 7/1/37	5,550,000	5,833,549
Hudsonville Public Schools, Unlimited General Obligation		
Series I, Insured: Q-SBLF		
4.00%, due 5/1/42	1,800,000	2,177,154
Lincoln Consolidated School District, Unlimited General Obligation		
Series A, Insured: AGM		
5.00%, due 5/1/28	2,030,000	2,503,822
Series A, Insured: AGM		
5.00%, due 5/1/30	1,455,000	1,784,543
Series A, Insured: AGM		
5.00%, due 5/1/40	1,500,000	1,797,015
Livonia Public School District, Unlimited General Obligation		
Insured: AGM		
5.00%, due 5/1/40	4,365,000	5,199,763
Michigan Finance Authority, Great Lakes Water, Revenue Bonds		
Series C-7, Insured: NATL-RE		
5.00%, due 7/1/32	2,500,000	2,888,000
Series C-3, Insured: AGM		
5.00%, due 7/1/33	3,000,000	3,411,090
Michigan Finance Authority, Local Government Loan Program, Revenue Bonds		
Series D2, Insured: AGM	500,000	577,185

5.00%, due 7/1/28		
Series D-1		
5.00%, due 7/1/33	500,000	581,820
Series D-1		
5.00%, due 7/1/34	500,000	581,050
Series D1, Insured: AGM		
5.00%, due 7/1/35	2,000,000	2,262,640
Series D6, Insured: NATL-RE		
5.00%, due 7/1/36	7,400,000	8,444,362
Michigan Finance Authority, Revenue Notes		
Series A, Insured: State Aid Withholding		
4.00%, due 8/20/21	20,000,000	20,752,800
5.00%, due 7/1/44	2,500,000	2,728,950
Michigan Finance Authority, Wayne County Criminal Justice Center Project, Revenue Bonds		
5.00%, due 11/1/25	1,000,000	1,229,490
5.00%, due 11/1/27	1,200,000	1,555,644
5.00%, due 11/1/30	500,000	662,385
South Huron Valley Utility Authority, Revenue Bonds		
Insured: BAM		
4.00%, due 5/1/34	5,185,000	6,254,458
Thornapple Kellogg School District, Unlimited General Obligation		
Insured: Q-SBLF		
4.00%, due 5/1/44	1,665,000	1,967,231
Tri-County Area School District, Unlimited General Obligation		
Insured: AGM		
4.00%, due 5/1/30	1,225,000	1,524,390
Insured: AGM		
4.00%, due 5/1/31	1,285,000	1,587,527
Insured: AGM		
4.00%, due 5/1/32	1,350,000	1,656,652
Wayne County Michigan, Capital Improvement, Limited General Obligation		
Series A, Insured: AGM		
5.00%, due 2/1/38	2,340,000	2,346,763
		<u>142,576,478</u>
Minnesota 0.1%		
Housing & Redevelopment Authority of The City of St. Paul Minnesota, Fairview Health Services, Revenue Bonds		
4.00%, due 11/15/37	1,000,000	1,119,520
Minnesota Housing Finance Agency, Residential Housing Finance, Revenue Bonds		
Series E, Insured: GNMA/FMNA/FHLMC		
4.25%, due 1/1/49	4,540,000	5,086,979
Minnesota Office of Higher Education, Revenue Bonds		
2.65%, due 11/1/38 (c)	3,240,000	3,267,929
		<u>9,474,428</u>
Mississippi 0.0% ‡		
Mississippi Home Corp., Mortgage Revenue, Revenue Bonds		
Series A, Insured: GNMA/FNMA/FHLMC		
4.00%, due 12/1/44	1,795,000	1,990,242
Missouri 0.5%		
City of Kansas City MO, Improvement Downtown Arena Project, Revenue Bonds		
Series E		
5.00%, due 4/1/40	10,055,000	11,633,937
Health & Educational Facilities Authority of the State of Missouri, SSM Health Care, Revenue Bonds		
Series A		
5.00%, due 6/1/30	4,000,000	4,543,920
Missouri Housing Development Commission Mortgage Revenue, Homeownership Loan Program, Revenue Bonds		
Series A, Insured: GNMA/FNMA/FHLMC		
4.25%, due 5/1/47	7,210,000	8,118,965
Series A, Insured: GNMA/FNMA/FHLMC		
4.25%, due 5/1/49	4,050,000	4,514,454
Springfield School District No. R-12, Unlimited General Obligation		
4.00%, due 3/1/35	3,140,000	3,870,332
		<u>32,681,608</u>
Montana 0.5%		
Missoula County Elementary School District No. 1 School Building, Unlimited General Obligation		
4.00%, due 7/1/30	145,000	173,678
4.00%, due 7/1/31	295,000	350,622
4.00%, due 7/1/32	590,000	695,162
Missoula High School District No. 1 School Building, Unlimited General Obligation		
4.00%, due 7/1/31	335,000	400,620
4.00%, due 7/1/33	350,000	414,193
Montana Board of Housing, Revenue Bonds		
Series B		
3.40%, due 12/1/33	1,645,000	1,825,983
Series B		
3.60%, due 6/1/37	2,125,000	2,354,755
Series B		
4.00%, due 12/1/43	1,550,000	1,696,382
Montana Facilities Finance Authority, Revenue Bonds		
5.00%, due 2/15/30	1,790,000	2,200,966
5.00%, due 2/15/31	1,500,000	1,831,230
5.00%, due 2/15/32	775,000	941,547
5.00%, due 2/15/33	1,320,000	1,595,946
5.00%, due 2/15/34	1,200,000	1,446,480
Silver Bow County School District No. 1, Unlimited General Obligation		

4.00%, due 7/1/30	1,745,000	2,168,791
4.00%, due 7/1/32	1,945,000	2,377,257
4.00%, due 7/1/33	2,020,000	2,454,058
Yellowstone County K-12, School District No. 26 Lockwood, Unlimited General Obligation		
5.00%, due 7/1/29	2,260,000	2,985,256
5.00%, due 7/1/30	2,500,000	3,285,875
5.00%, due 7/1/31	3,015,000	3,942,414
5.00%, due 7/1/32	3,300,000	4,288,317
		<u>37,429,532</u>
Nebraska 0.6%		
Central Plains Energy, Project No. 3, Revenue Bonds		
5.00%, due 9/1/42	13,960,000	15,076,800
Series A		
5.00%, due 9/1/42	14,495,000	20,795,976
Nebraska Investment Finance Authority Single Family Housing, Revenue Bonds		
Series C		
4.00%, due 9/1/48	4,880,000	5,378,102
		<u>41,250,878</u>
Nevada 2.5%		
City of Henderson NV, Limited General Obligation		
Series A-1		
4.00%, due 6/1/50	15,225,000	18,002,040
City of Las Vegas N.V., City Hall, Limited General Obligation		
Series C		
5.00%, due 9/1/20	2,885,000	2,895,588
Clark County School District, Limited General Obligation		
Series C		
4.00%, due 6/15/32	5,000,000	5,603,300
Series B, Insured: AGM		
4.00%, due 6/15/35	5,395,000	6,406,778
Series C		
4.00%, due 6/15/37	4,845,000	5,538,562
Series B, Insured: BAM		
5.00%, due 6/15/34	5,750,000	7,300,430
County of Clark N.V., Limited General Obligation		
4.00%, due 12/1/35	8,425,000	10,041,758
4.00%, due 12/1/36	5,000,000	5,938,300
Las Vegas Convention & Visitors Authority, Convention Center Expansion, Revenue Bonds		
Series B		
4.00%, due 7/1/49	5,800,000	6,151,016
Series B		
5.00%, due 7/1/43	22,500,000	26,050,275
Las Vegas Valley Water District, Water Improvement, Limited General Obligation		
Series A		
5.00%, due 6/1/46	3,665,000	4,414,602
State of Nevada Water Pollution Control Revolving Fund, Limited General Obligation		
3.00%, due 8/1/32	2,120,000	2,414,850
3.00%, due 8/1/33	2,080,000	2,354,726
Washoe County School District, Limited General Obligation		
Series A, Insured: BAM		
3.00%, due 6/1/33	3,000,000	3,301,080
Series A, Insured: BAM		
3.00%, due 6/1/34	2,490,000	2,731,306
Washoe County School District, School Improvement Bonds, Limited General Obligation		
Series A		
4.00%, due 10/1/45	15,585,000	18,184,422
Series A		
4.00%, due 10/1/49	36,610,000	42,165,567
		<u>169,494,600</u>
New Hampshire 0.2%		
City of Manchester NH, General Airport, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 1/1/26	1,800,000	1,901,322
New Hampshire Business Finance Authority, Pennichuck Water Works, Inc. Project, Revenue Bonds		
Series A		
4.00%, due 4/1/50 (c)	5,525,000	5,861,749
New Hampshire Health & Education Facilities Authority, Southern University, Revenue Bonds		
5.00%, due 1/1/31	905,000	1,055,891
5.00%, due 1/1/32	950,000	1,103,966
5.00%, due 1/1/33	1,000,000	1,157,240
5.00%, due 1/1/34	1,050,000	1,211,679
5.00%, due 1/1/35	600,000	690,984
		<u>12,982,831</u>
New Jersey 6.9%		
Atlantic County Improvement Authority, Stockton University-Atlantic City, Revenue Bonds		
Series A, Insured: AGM		
5.00%, due 7/1/31	2,670,000	3,147,209
Series A, Insured: AGM		
5.00%, due 7/1/32	1,305,000	1,530,256
Series A, Insured: AGM		
5.00%, due 7/1/33	1,395,000	1,629,848
City of Atlantic City NJ, Unlimited General Obligation		
Series B, Insured: AGM		
5.00%, due 3/1/32	3,400,000	4,179,858
New Brunswick Parking Authority, Revenue Bonds		
Series A, Insured: BAM		
5.00%, due 9/1/28	4,780,000	5,824,239

Series A, Insured: BAM 5.00%, due 9/1/29	2,370,000	2,875,403
Series A, Insured: BAM 5.00%, due 9/1/30	4,605,000	5,560,123
Series A, Insured: BAM 5.00%, due 9/1/31	6,780,000	8,146,848
New Jersey Building Authority, Unrefunded, Revenue Bonds		
Series A, Insured: BAM 5.00%, due 6/15/25	2,015,000	2,371,030
Series A, Insured: BAM 5.00%, due 6/15/28	1,805,000	2,157,787
New Jersey Economic Development Authority, Revenue Bonds (c)		
5.00%, due 1/1/28	1,000,000	1,112,680
5.50%, due 1/1/26	1,000,000	1,135,920
New Jersey Educational Facilities Authority, Green Bond, Revenue Bonds		
Series A 3.00%, due 7/1/50	1,775,000	1,743,405
New Jersey Educational Facilities Authority, Stockton University, Revenue Bonds		
Series A, Insured: BAM 5.00%, due 7/1/29	4,775,000	5,760,417
Series A, Insured: BAM 5.00%, due 7/1/30	5,000,000	5,993,100
Series A, Insured: BAM 5.00%, due 7/1/31	3,000,000	3,581,670
New Jersey Health Care Facilities Financing Authority, Hackensack Meridian Health, Inc., Revenue Bonds		
Series A 5.00%, due 7/1/38	10,000,000	12,086,600
New Jersey Higher Education Student Assistance Authority, Revenue Bonds		
Series C 4.00%, due 12/1/48 (c)	2,250,000	2,355,008
New Jersey Housing & Mortgage Finance Agency, Revenue Bonds		
Series E 3.50%, due 4/1/51	28,000,000	31,148,880
Series C 4.75%, due 10/1/50	11,600,000	13,264,600
New Jersey State Economic Development Authority, Revenue Bonds		
Series A, Insured: BAM 5.00%, due 7/1/28	2,000,000	2,397,780
New Jersey Transportation Trust Fund Authority, Federal Highway Reimbursement, Revenue Bonds		
Series A 5.00%, due 6/15/28	4,800,000	5,615,088
Series A 5.00%, due 6/15/29	8,380,000	9,773,845
New Jersey Transportation Trust Fund Authority, Transportation System, Revenue Bonds		
Series C, Insured: NATL-RE (zero coupon), due 12/15/30	20,000,000	15,175,400
Series C, Insured: AGM (zero coupon), due 12/15/34	30,000,000	20,199,000
5.00%, due 12/15/26	4,500,000	5,334,210
Series AA 5.00%, due 6/15/44	13,255,000	14,145,338
Series BB 5.00%, due 6/15/44	10,800,000	12,424,428
5.00%, due 6/15/46	7,440,000	8,533,382
5.25%, due 6/15/43	10,205,000	11,983,119
New Jersey Turnpike Authority, Revenue Bonds		
Series E 5.00%, due 1/1/45	2,000,000	2,254,220
Newark Housing Authority, Revenue Bonds		
Insured: AGM 4.00%, due 12/1/27	500,000	578,210
Insured: AGM 4.00%, due 12/1/29	250,000	287,520
Insured: AGM 4.00%, due 12/1/30	250,000	285,330
Insured: AGM 4.00%, due 12/1/31	225,000	255,616
Insured: AGM 5.00%, due 12/1/28	750,000	919,260
Insured: AGM 5.00%, due 12/1/38	1,740,000	2,085,860
Passaic Valley Sewerage Commission, Revenue Bonds		
Series J, Insured: AGM 3.00%, due 12/1/31	6,785,000	7,657,890
Series J, Insured: AGM 3.00%, due 12/1/32	4,395,000	4,909,830
South Jersey Transportation Authority, Revenue Bonds		
Series A, Insured: AGM 5.00%, due 11/1/31	1,750,000	2,288,598
Series A, Insured: AGM 5.00%, due 11/1/32	1,500,000	1,943,730
Series A, Insured: AGM 5.00%, due 11/1/33	750,000	964,703
State of New Jersey, General Obligation Unlimited Notes		
Series A 4.00%, due 9/25/20 (d)	165,000,000	165,079,200
State of New Jersey, Unlimited General Obligation		

5.00%, due 6/1/39	5,000,000	5,957,350
5.00%, due 6/1/40	6,000,000	7,133,940
5.00%, due 6/1/41	11,500,000	13,639,460
5.00%, due 6/1/42	13,600,000	16,098,456
Tobacco Settlement Financing Corp., Revenue Bonds		
Series A		
5.00%, due 6/1/31	3,000,000	3,769,830
Series A		
5.00%, due 6/1/33	6,500,000	8,068,255
Series A		
5.00%, due 6/1/34	1,500,000	1,856,820
Series A		
5.00%, due 6/1/36	6,000,000	7,368,900
		<u>474,589,449</u>
New Mexico 0.1%		
City of Albuquerque NM, Gross Receipts Lodgers Tax Revenue, Revenue Bonds		
Series A		
4.00%, due 7/1/36	2,490,000	3,026,545
New Mexico Mortgage Finance Authority, Single Family Mortgage Program, Revenue Bonds		
Series C, Class I, Insured: GNMA/FNMA/FHLMC		
4.00%, due 1/1/49	3,130,000	3,464,848
		<u>6,491,393</u>
New York 19.1%		
Battery Park City Authority, Revenue Bonds		
Series B		
5.00%, due 11/1/38	2,575,000	3,426,166
Build NYC Resource Corp., Royal Charter Properties, Revenue Bonds		
Insured: AGM		
5.00%, due 12/15/20	1,025,000	1,042,353
Insured: AGM		
5.00%, due 12/15/21	1,075,000	1,142,338
City of New York NY, Unlimited General Obligation		
Subseries A-1		
5.25%, due 10/1/32	20,000,000	25,611,000
City of New York, Multi Modal Service D-1, Unlimited General Obligation		
Series D1		
4.00%, due 3/1/41	12,500,000	14,737,625
City of New York, Unlimited General Obligation		
Series A, Subseries A-1		
3.00%, due 8/1/36	4,875,000	5,290,643
Subseries A-1		
4.00%, due 8/1/38	10,000,000	11,818,900
Series D-1		
4.00%, due 3/1/50	22,760,000	26,433,009
Series I		
5.00%, due 8/1/23	3,675,000	4,019,825
Series B-1		
5.00%, due 10/1/42	2,870,000	3,655,117
Series B-1		
5.00%, due 10/1/43	2,835,000	3,602,321
County of Nassau NY, Limited General Obligation		
Series C, Insured: BAM		
5.00%, due 4/1/37	2,525,000	3,011,845
Series B, Insured: AGM		
5.00%, due 4/1/44	5,000,000	6,411,450
Long Island Power Authority, Electric System, Revenue Bonds		
Insured: BAM		
5.00%, due 9/1/44	10,000,000	11,560,100
Long Island Power Authority, Revenue Bonds		
5.00%, due 9/1/39	1,875,000	2,349,975
Series A, Insured: BAM		
5.00%, due 9/1/39	10,000,000	11,581,700
Series B		
5.00%, due 9/1/45	8,970,000	10,482,701
Metropolitan Transportation Authority, Green Bond, Revenue Bonds		
Series A-1, Insured: AGM		
4.00%, due 11/15/42	7,500,000	8,407,800
Series A-1, Insured: AGM		
4.00%, due 11/15/44	4,845,000	5,404,646
Series C, Insured: AGM		
4.00%, due 11/15/47	1,880,000	2,080,634
Series C, Insured: AGM		
4.00%, due 11/15/48	10,715,000	11,842,432
Series C, Insured: BAM		
5.00%, due 11/15/44	14,845,000	18,059,239
Series A-1		
5.00%, due 11/15/48	5,875,000	6,716,711
Metropolitan Transportation Authority, Green, Revenue Bonds		
Series B-1		
5.00%, due 11/15/36	4,500,000	5,269,140
Metropolitan Transportation Authority, Revenue Bonds		
Series A-2S		
4.00%, due 2/1/22	8,000,000	8,151,040
Series D-1		
5.00%, due 9/1/22	23,000,000	24,093,420
Series D		
5.00%, due 11/15/26	2,000,000	2,099,200

Series D-1 5.00%, due 11/15/26	2,785,000	3,092,408
Series D 5.00%, due 11/15/30	8,150,000	8,510,393
Series C-1 5.00%, due 11/15/34	7,570,000	8,339,339
Subseries A-1 5.00%, due 11/15/40	4,035,000	4,344,444
5.00%, due 11/15/41	2,910,000	3,174,519
Series A 5.00%, due 11/15/41	3,500,000	3,640,385
Subseries C-1 5.25%, due 11/15/29	2,230,000	2,485,090
Metropolitan Transportation Authority, Transportation, Revenue Bonds		
Subseries A-1 5.00%, due 11/15/37	1,300,000	1,401,556
Series C 5.00%, due 11/15/38	7,500,000	7,856,100
Series C 5.00%, due 11/15/42	10,000,000	10,477,600
Series B 5.00%, due 11/15/43	1,575,000	1,651,057
Series E 5.00%, due 11/15/43	2,500,000	2,641,350
Series B 5.25%, due 11/15/35	2,870,000	3,092,913
New York City Housing Development Corp., Revenue Bonds		
Series J 3.00%, due 11/1/44	5,000,000	5,240,200
Series J 3.05%, due 11/1/49	8,000,000	8,339,440
Series B 3.05%, due 5/1/50	24,270,000	25,139,109
Series J 3.15%, due 11/1/54	23,145,000	24,122,413
Series E-1-C 4.95%, due 11/1/46	4,625,000	5,437,844
New York City Industrial Development Agency, Yankee Stadium, Revenue Bonds		
Insured: BHAC 5.00%, due 3/1/46	11,500,000	11,504,830
New York City Municipal Water Finance Authority, Water & Sewer System, General Resolution, Revenue Bonds		
4.00%, due 6/15/42	5,000,000	6,073,100
New York City Transitional Finance Authority, Building Aid, Revenue Bonds		
Series S-1, Insured: State Aid Withholding 5.00%, due 7/15/33	6,060,000	7,115,288
Series S-2, Insured: State Aid Withholding 5.00%, due 7/15/34	3,000,000	3,574,590
Series S-1, Insured: State Aid Withholding 5.00%, due 7/15/36	10,000,000	11,674,900
Series S-1, Insured: State Aid Withholding 5.00%, due 7/15/43	8,555,000	10,147,257
New York City Transitional Finance Authority, Future Tax Secured, Revenue Bonds		
Subseries B-1 4.00%, due 11/1/37	30,300,000	36,375,150
Series C-1 4.00%, due 11/1/38	11,380,000	13,488,600
Subseries B-1 4.00%, due 11/1/38	7,875,000	9,411,255
Subseries B-1 4.00%, due 11/1/42	12,315,000	14,559,286
Subseries F-1 5.00%, due 5/1/32	4,000,000	5,017,160
Subseries A-1 5.00%, due 5/1/33	10,000,000	12,189,800
Series A-2 5.00%, due 8/1/34	7,795,000	9,762,536
Subseries E-1 5.00%, due 2/1/37	5,000,000	6,003,800
Series E-1 5.00%, due 2/1/41	2,500,000	2,892,650
Subseries F-1 5.00%, due 5/1/42	11,500,000	14,020,915
New York City Transitional Finance Authority, Revenue Bonds		
Series B-1 4.00%, due 11/1/41	11,500,000	13,627,155
New York City Water & Sewer System, Revenue Bonds		
Series DD-2 3.50%, due 6/15/40	2,585,000	2,878,449
Subseries FF-2 4.00%, due 6/15/41	2,500,000	2,995,325
Series EE 5.00%, due 6/15/40	15,660,000	19,761,197
Series EE 5.00%, due 6/15/47	11,710,000	13,053,020
New York City Water & Sewer System, Second General Resolution, Revenue Bonds		
Series CC 5.00%, due 6/15/47	10,000,000	11,469,700

New York Liberty Development Corp., Bank of America Tower at One Bryant Park Project, Revenue Bonds		
Class 1		
2.45%, due 9/15/69	12,925,000	13,102,073
New York Liberty Development Corp., Revenue Bonds		
5.00%, due 12/15/41	12,315,000	12,917,696
New York Liberty Development Corp., World Trade Center, Revenue Bonds		
5.75%, due 11/15/51	18,940,000	19,883,780
New York State Dormitory Authority, Personal Income Tax, Revenue Bonds		
Series D		
4.00%, due 2/15/47	28,250,000	33,119,452
New York State Dormitory Authority, Revenue Bonds		
Series D		
4.00%, due 2/15/39	10,480,000	12,511,967
Series D		
4.00%, due 2/15/40	3,615,000	4,304,091
Series C		
4.00%, due 3/15/44	11,385,000	12,950,665
Series E		
5.00%, due 3/15/34	4,190,000	5,030,933
Series D		
5.00%, due 2/15/48	10,200,000	13,082,622
Series A		
5.25%, due 3/15/39	1,840,000	2,373,048
New York State Dormitory Authority, Revenue Notes		
Series B		
5.00%, due 3/31/21	28,000,000	28,896,840
New York State Dormitory Authority, Sales Tax, Revenue Bonds		
Series E		
5.00%, due 3/15/37	5,250,000	6,696,323
5.00%, due 3/15/40	8,280,000	10,123,873
Series B		
5.00%, due 3/15/40	23,580,000	29,485,847
Series E		
5.00%, due 3/15/40	5,000,000	6,329,650
Series A		
5.00%, due 3/15/43	10,000,000	12,422,800
5.00%, due 3/15/44	5,000,000	6,066,150
Series A		
5.00%, due 3/15/45	3,000,000	3,711,090
New York State Dormitory Authority, School District Revenue Financing Program, Revenue Bonds		
Insured: AGM		
5.00%, due 10/1/33	750,000	955,148
Insured: AGM		
5.00%, due 10/1/34	3,700,000	4,693,598
New York State Dormitory Authority, State Personal Income Tax, Revenue Bonds		
5.00%, due 2/15/38	13,490,000	16,748,510
New York State Dormitory Authority, University Facilities, Revenue Bonds		
Series A		
5.00%, due 7/1/36	1,000,000	1,207,220
Series A		
5.00%, due 7/1/38	1,000,000	1,201,460
New York State Thruway Authority, General Revenue Junior Indebtedness Obligation, Revenue Bonds		
Series B, Insured: AGM		
4.00%, due 1/1/50	10,940,000	12,639,201
New York State Thruway Authority, Revenue Bonds		
Series L		
3.50%, due 1/1/37	3,000,000	3,332,820
Series B		
4.00%, due 1/1/39	7,055,000	8,256,467
Series B		
4.00%, due 1/1/45	8,900,000	10,258,051
Series B		
4.00%, due 1/1/50	5,500,000	6,293,815
Series N		
5.00%, due 1/1/34	10,855,000	14,284,854
Series N		
5.00%, due 1/1/35	5,000,000	6,547,900
Series N		
5.00%, due 1/1/36	19,130,000	24,945,711
Series N		
5.00%, due 1/1/38	6,095,000	7,881,140
New York State Urban Development Corp., Personal Income Tax, Revenue Bonds		
3.00%, due 3/15/40	18,965,000	20,592,576
Series A		
5.00%, due 3/15/30	12,350,000	15,150,486
Series C		
5.00%, due 3/15/37	9,200,000	11,479,760
Series A		
5.00%, due 3/15/43	10,360,000	12,899,547
New York State Urban Development Corp., Revenue Bonds		
Series A		
5.00%, due 3/15/36	10,000,000	13,360,500
Series A		
5.00%, due 3/15/41	19,500,000	25,336,760
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project, Revenue Bonds (c)		
Insured: AGM	10,925,000	11,826,859

4.00%, due 7/1/31		
Series A, Insured: AGM		
4.00%, due 7/1/36	24,800,000	26,542,696
Onondaga County Trust Cultural Resource Revenue, Syracuse University Project, Revenue Bonds		
4.00%, due 12/1/49	3,000,000	3,528,900
5.00%, due 12/1/38	1,075,000	1,409,809
5.00%, due 12/1/43	6,995,000	9,054,818
Port Authority of New York & New Jersey, Consolidated 172nd, Revenue Bonds		
4.25%, due 10/1/32 (c)	5,000,000	5,256,800
Port Authority of New York & New Jersey, Consolidated 218th, Revenue Bonds (c)		
5.00%, due 11/1/44	3,190,000	3,950,847
5.00%, due 11/1/49	3,500,000	4,307,380
Port Authority of New York & New Jersey, Revenue Bonds		
Series 222		
4.00%, due 7/15/37	1,250,000	1,503,175
Series 222		
4.00%, due 7/15/38	3,000,000	3,593,070
Series 222		
4.00%, due 7/15/39	3,750,000	4,470,525
Series 222		
4.00%, due 7/15/40	2,000,000	2,377,680
Rensselaer City School District, Certificates of Participation		
Insured: AGM		
5.00%, due 6/1/30	1,880,000	2,313,077
Insured: AGM		
5.00%, due 6/1/32	2,000,000	2,446,740
Suffolk County NY, Board of Cooperative Educational Services, 1st Supervisory District, Revenue Bond		
2.50%, due 10/30/20	7,500,000	7,537,650
Suffolk County NY, Public Improvement, Limited General Obligation		
Series B, Insured: AGM		
3.00%, due 10/15/31	4,460,000	4,861,177
Series B, Insured: AGM		
5.00%, due 10/15/28	4,020,000	4,975,835
Triborough Bridge & Tunnel Authority, MTA Bridges & Tunnels, Revenue Bonds		
Series A		
5.00%, due 11/15/46	7,855,000	9,645,704
Series A		
5.00%, due 11/15/49	72,080,000	92,017,759
Series A		
5.00%, due 11/15/54	5,000,000	6,389,950
Triborough Bridge & Tunnel Authority, Revenue Bonds		
Series B		
5.00%, due 11/15/35	8,560,000	10,538,387
Series B		
5.00%, due 11/15/38	3,600,000	4,393,728
Series A		
5.00%, due 11/15/43	6,000,000	7,553,880
Series A		
5.00%, due 11/15/44	3,150,000	3,878,091
Series A		
5.00%, due 11/15/45	12,540,000	15,414,043
TSASC, Inc., Revenue Bonds		
Series A		
5.00%, due 6/1/34	6,990,000	8,311,599
Series A		
5.00%, due 6/1/35	2,865,000	3,394,910
West Islip Union Free School District, Limited General Obligation		
Insured: State Aid Withholding		
1.75%, due 6/21/21	5,000,000	5,060,350
		<u>1,322,513,316</u>
North Dakota 0.2%		
North Dakota Board of Higher Education, University of North Dakota Housing & Auxiliary Facilities, Revenue Bonds		
Series A, Insured: AGM		
4.00%, due 4/1/44	4,000,000	4,705,320
North Dakota Housing Finance Agency, Home Mortgage Finance Program, Revenue Bonds		
Series D		
4.25%, due 1/1/49	8,270,000	9,196,075
		<u>13,901,395</u>
Ohio 1.0%		
Akron Bath Copley Joint Township Hospital District, Children's Hospital Medical Center of Akron, Revenue Bonds		
5.00%, due 11/15/42	7,000,000	7,382,130
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds		
Series A-2, Class 1		
4.00%, due 6/1/37	2,000,000	2,353,200
Series A-2, Class 1		
5.00%, due 6/1/35	1,000,000	1,297,410
Series A-2, Class 1		
5.00%, due 6/1/36	1,000,000	1,291,410
Clermont County Port Authority, W. Clermont Local School District Project, Revenue Bonds		
Insured: BAM		
5.00%, due 12/1/32	2,200,000	2,652,496
Insured: BAM		
5.00%, due 12/1/33	1,335,000	1,604,964
Cleveland-Cuyahoga County Port Authority, Revenue Bonds		
6.00%, due 11/15/25	1,980,000	2,011,621

County of Hamilton OH, Christ Hospital Project, Revenue Bonds 5.50%, due 6/1/42	2,000,000	2,193,760
County of Hamilton OH, TriHealth, Inc. Obligated Group, Revenue Bonds 3.75%, due 8/15/50	7,250,000	8,068,017
Ohio Higher Educational Facility Commission, Oberlin College Project, Revenue Bonds 5.00%, due 10/1/31	2,800,000	3,108,364
Ohio Hospital Facilities, Cleveland Clinic Health System, Revenue Bonds 4.00%, due 1/1/46	10,850,000	12,550,303
Ohio Housing Finance Agency, Residential Mortgage Revenue, Revenue Bonds Series A, Insured: GNMA/FNMA/FHLMC 4.50%, due 9/1/48	5,585,000	6,260,450
State of Ohio, Unlimited General Obligation Series A 5.00%, due 2/1/38	3,000,000	3,620,010
University of Cincinnati, Revenue Bonds Series A 5.00%, due 6/1/45	10,000,000	12,112,800
		<u>66,506,935</u>
Oklahoma 0.6%		
Garfield County Educational Facilities Authority, Enid Public Schools Project, Revenue Bonds Series A 5.00%, due 9/1/26	1,800,000	2,256,660
Series A 5.00%, due 9/1/27	3,780,000	4,713,471
Series A 5.00%, due 9/1/28	5,000,000	6,217,750
Series A 5.00%, due 9/1/29	4,620,000	5,726,629
Lincoln County Educational Facilities Authority, Stroud Public Schools Project, Revenue Bonds 5.00%, due 9/1/28	3,200,000	3,951,616
5.00%, due 9/1/29	2,370,000	2,918,797
Oklahoma Housing Finance Agency, Homeownership Loan Program, Revenue Bonds Series A 4.75%, due 9/1/48	2,940,000	3,333,960
Oklahoma Municipal Power Authority, Revenue Bonds Series A 4.00%, due 1/1/47	7,650,000	8,055,450
Weatherford Industrial Trust Educational Facilities, Weatherford Public Schools Project, Revenue Bonds 5.00%, due 3/1/31	1,820,000	2,389,314
5.00%, due 3/1/33	2,500,000	3,230,125
		<u>42,793,772</u>
Oregon 0.2%		
Oregon State Housing & Community Services Department, Single Family Mortgage Program, Revenue Bonds Series C 4.50%, due 7/1/49	10,175,000	11,359,777
Pennsylvania 2.9%		
City of Philadelphia PA, Unlimited General Obligation Series B 5.00%, due 2/1/38	5,650,000	7,187,196
Commonwealth Financing Authority PA, Tobacco Master Settlement Payment, Revenue Bonds Insured: AGM 4.00%, due 6/1/39	6,000,000	6,837,420
Commonwealth Financing Authority, Tobacco Master Settlement Payment, Revenue Bonds Insured: BAM 5.00%, due 6/1/31	10,000,000	12,747,300
Commonwealth of Pennsylvania, Unlimited General Obligation 1st Series 4.00%, due 3/1/35	5,000,000	5,973,050
Monroeville Finance Authority, Revenue Bonds 4.25%, due 2/15/42	17,500,000	18,421,025
Pennsylvania Economic Development Financing Authority, Revenue Bonds Series A 4.00%, due 11/15/36	4,965,000	5,655,135
Pennsylvania Higher Educational Facilities Authority, University of Pennsylvania Health System, Revenue Bonds 4.00%, due 8/15/44	6,140,000	7,059,281
4.00%, due 8/15/49	16,485,000	18,798,670
Pennsylvania Turnpike Commission, Revenue Bonds Series A, Insured: BAM 5.00%, due 12/1/44	10,000,000	12,527,200
Series A-1 5.00%, due 12/1/46	5,705,000	6,640,905
Series A 5.00%, due 12/1/49	5,000,000	6,152,900
Philadelphia Gas Works Co., 1998 General Ordinance, Revenue Bonds Series 14T 5.00%, due 10/1/31	2,300,000	2,794,339
Philadelphia Water & Wastewater Revenue, Revenue Bonds Series A 5.00%, due 10/1/47	12,000,000	14,748,000
Pittsburgh Water & Sewer Authority, Revenue Bonds Series A, Insured: AGM 5.00%, due 9/1/44	4,530,000	5,761,752
School District of Philadelphia, Revenue Notes Series A	15,000,000	15,500,250

4.00%, due 6/30/21		
State Public School Building Authority, Philadelphia Community College, Revenue Bonds Series A, Insured: BAM 5.00%, due 6/15/28	5,505,000	6,575,667
State Public School Building Authority, Philadelphia School District, Revenue Bonds Series A, Insured: AGM 5.00%, due 6/1/31	30,000,000	36,627,600
West Chester Area School District, Limited General Obligation Insured: State Aid Withholding 4.00%, due 5/15/36	4,150,000	4,906,960
Insured: State Aid Withholding 4.00%, due 5/15/37	3,450,000	4,067,861
		<u>198,982,511</u>
Puerto Rico 2.1%		
Commonwealth of Puerto Rico, Aqueduct & Sewer Authority, Revenue Bonds Series A, Insured: AGC 5.125%, due 7/1/47	14,410,000	14,413,747
Commonwealth of Puerto Rico, Public Improvement, Unlimited General Obligation Series A, Insured: AGC 5.00%, due 7/1/26	575,000	578,807
Series A, Insured: AGC 5.00%, due 7/1/27	525,000	528,476
Series A-4, Insured: AGM 5.00%, due 7/1/31	5,170,000	5,190,111
Series A, Insured: AGM 5.00%, due 7/1/35	35,025,000	36,006,050
Series A, Insured: NATL-RE 5.25%, due 7/1/21	440,000	442,046
Series C, Insured: AGM 5.375%, due 7/1/28	700,000	705,922
Series C, Insured: AGM 5.75%, due 7/1/37	1,150,000	1,160,799
Series C-7, Insured: NATL-RE 6.00%, due 7/1/27	2,240,000	2,294,051
Commonwealth of Puerto Rico, Unrefunded, Unlimited General Obligation Series A, Insured: AGC 5.00%, due 7/1/34	285,000	286,391
Insured: AGC 5.25%, due 7/1/32	500,000	503,210
Puerto Rico Commonwealth, Aqueduct & Sewer Authority, Revenue Bonds Series A, Insured: AGC 5.00%, due 7/1/28	4,350,000	4,377,100
Series A, Insured: AGC 6.125%, due 7/1/24 (a)	545,000	582,627
Puerto Rico Convention Center District Authority, Revenue Bonds Series A, Insured: AGC 4.50%, due 7/1/36	4,855,000	4,855,097
Puerto Rico Electric Power Authority, Revenue Bonds Series DDD, Insured: AGM 3.625%, due 7/1/23	3,115,000	3,116,402
Series UU, Insured: AGC 4.25%, due 7/1/27	2,345,000	2,345,938
Series NN, Insured: NATL-RE 4.75%, due 7/1/33	1,140,000	1,147,250
Series RR, Insured: NATL-RE 5.00%, due 7/1/22	1,450,000	1,456,467
Series PP, Insured: NATL-RE 5.00%, due 7/1/23	1,105,000	1,111,630
Series SS, Insured: NATL-RE 5.00%, due 7/1/23	825,000	829,950
Series UU, Insured: AGM 5.00%, due 7/1/23	2,290,000	2,304,267
Series PP, Insured: NATL-RE 5.00%, due 7/1/24	2,915,000	2,937,008
Series UU, Insured: AGM 5.00%, due 7/1/24	4,415,000	4,444,227
Series TT, Insured: AGM 5.00%, due 7/1/27	500,000	503,310
Series SS, Insured: AGM 5.00%, due 7/1/30	550,000	553,245
Series VV, Insured: NATL-RE 5.25%, due 7/1/26	1,875,000	1,928,231
Series VV, Insured: NATL-RE 5.25%, due 7/1/29	1,470,000	1,508,205
Series VV, Insured: NATL-RE 5.25%, due 7/1/32	1,225,000	1,252,611
Series VV, Insured: NATL-RE 5.25%, due 7/1/34	550,000	560,890
Series VV, Insured: NATL-RE 5.25%, due 7/1/35	120,000	122,135
Puerto Rico Highway & Transportation Authority, Revenue Bonds Series L, Insured: NATL-RE 5.25%, due 7/1/24	2,195,000	2,254,550
Series N, Insured: NATL-RE 5.25%, due 7/1/32	5,525,000	5,649,533
Series CC, Insured: AGM 5.25%, due 7/1/33	2,100,000	2,302,923

Series N, Insured: NATL-RE 5.25%, due 7/1/33	5,030,000	5,142,169
Series N, Insured: AGC 5.25%, due 7/1/34	4,335,000	4,770,147
Series N, Insured: AGC, AGM 5.25%, due 7/1/36	1,425,000	1,570,564
Series N, Insured: AGC 5.25%, due 7/1/39	100,000	109,916
Series L, Insured: AGC 5.25%, due 7/1/41	2,535,000	2,781,529
Series E, Insured: AGM 5.50%, due 7/1/21	670,000	688,780
Series N, Insured: AGC, AGM 5.50%, due 7/1/29	3,270,000	3,639,673
Series CC, Insured: AGC 5.50%, due 7/1/31	1,480,000	1,647,743
Puerto Rico Highway & Transportation Authority, Unrefunded, Revenue Bonds		
Series D, Insured: AGM 5.00%, due 7/1/27	2,240,000	2,254,829
Series J, Insured: NATL-RE 5.00%, due 7/1/29	650,000	654,420
Puerto Rico Municipal Finance Agency, Revenue Bonds		
Series A, Insured: AGM 4.75%, due 8/1/22	820,000	822,526
Series A, Insured: AGM 5.00%, due 8/1/21	195,000	196,065
Series A, Insured: AGM 5.00%, due 8/1/27	290,000	291,920
Series A, Insured: AGM 5.00%, due 8/1/30	1,440,000	1,448,496
Series C, Insured: AGC 5.25%, due 8/1/20	210,000	210,000
Series C, Insured: AGC 5.25%, due 8/1/23	340,000	362,134
Puerto Rico Public Buildings Authority, Government Facilities, Revenue Bonds		
Series F, Insured: NATL-RE, XLCA 5.25%, due 7/1/23	265,000	271,220
Series K, Insured: AGM 5.25%, due 7/1/27	1,150,000	1,159,166
Series M-3, Insured: NATL-RE 6.00%, due 7/1/26	300,000	307,239
Series M-3, Insured: NATL-RE 6.00%, due 7/1/27	7,465,000	7,645,130
Puerto Rico Sales Tax Financing Corp Sales Tax, Revenue Bonds		
Insured: BHAC (zero coupon), due 8/1/54	98,098	19,890
		<u>144,246,762</u>
Rhode Island 0.4%		
City of Cranston RI, Unlimited General Obligation		
Series A, Insured: BAM 5.00%, due 8/1/37	1,335,000	1,751,293
Providence Public Buildings Authority, Revenue Bonds		
Series A, Insured: AGM 5.875%, due 6/15/26	1,565,000	1,630,714
Rhode Island Health & Educational Building Corp., Hospital Financing-Lifespan Obligated Group, Revenue Bonds		
5.00%, due 5/15/26	5,000,000	5,855,600
Rhode Island Health & Educational Building Corp., Public Schools Financing Program, Revenue Bonds		
Series B 5.00%, due 5/15/33	1,045,000	1,370,580
Series B 5.00%, due 5/15/34	1,095,000	1,429,577
Series B 5.00%, due 5/15/35	1,150,000	1,490,262
Series B 5.00%, due 5/15/36	1,205,000	1,550,739
Series B 5.00%, due 5/15/37	1,265,000	1,622,742
Rhode Island Health & Educational Building Corp., Rhode Island School of Design, Revenue Bonds		
5.00%, due 8/15/29	500,000	632,300
5.00%, due 8/15/31	400,000	499,620
5.00%, due 8/15/33	450,000	554,922
Rhode Island Housing & Mortgage Finance Corp., Homeownership Opportunity, Revenue Bonds		
Series 69-B, Insured: GNMA/FNMA/FHLMC 4.00%, due 10/1/48	5,120,000	5,667,738
		<u>24,056,087</u>
South Carolina 1.8%		
Patriots Energy Group Financing Agency, Gas Supply, Revenue Bonds		
Series A 4.00%, due 10/1/48 (b)	4,355,000	4,819,504
Piedmont Municipal Power Agency, Revenue Bonds		
Series C, Insured: AGC 5.75%, due 1/1/34	10,345,000	10,755,076
South Carolina Public Service Authority, Revenue Bonds		
Series C 5.00%, due 12/1/29	5,000,000	5,806,750
Series A	10,000,000	11,940,200

5.00%, due 12/1/32		
Series B		
5.00%, due 12/1/46	3,125,000	3,672,875
Series B		
5.00%, due 12/1/56	2,500,000	2,922,000
Series E		
5.25%, due 12/1/55	27,430,000	31,967,745
South Carolina Public Service Authority, Santee Cooper Project, Revenue Bonds		
Series A		
5.00%, due 12/1/25	6,445,000	6,800,893
Series D		
5.00%, due 12/1/26	1,215,000	1,321,653
Series C		
5.00%, due 12/1/36	3,860,000	4,042,501
Series C, Insured: AGM		
5.00%, due 12/1/36	2,000,000	2,114,720
Series D		
5.00%, due 12/1/43	5,290,000	5,596,397
South Carolina State Housing Finance & Development Authority, Revenue Bonds		
Series A		
4.50%, due 7/1/48	3,580,000	3,999,504
South Carolina Transportation Infrastructure Bank, Revenue Bonds		
Insured: AGM		
5.00%, due 10/1/35	6,110,000	7,709,231
5.00%, due 10/1/36	15,000,000	18,633,450
Sumter Two School Facilities Inc., Sumter School District Project, Revenue Bonds		
Insured: BAM		
5.00%, due 12/1/27	1,100,000	1,318,977
		<u>123,421,476</u>
South Dakota 0.1%		
South Dakota Conservancy District, Revenue Bonds		
5.00%, due 8/1/37	1,750,000	2,261,175
5.00%, due 8/1/38	3,000,000	3,866,250
		<u>6,127,425</u>
Tennessee 0.7%		
Metropolitan Nashville Airport Authority, Revenue Bonds		
Series B		
4.00%, due 7/1/49 (c)	1,785,000	2,012,016
Series B		
5.00%, due 7/1/32 (c)	2,500,000	3,250,825
Series B		
5.00%, due 7/1/33	5,700,000	7,364,571
Series B		
5.00%, due 7/1/49 (c)	15,000,000	18,585,150
Series B		
5.00%, due 7/1/54 (c)	6,550,000	8,081,652
Tennessee Housing & Development Agency, Residential Finance Program, Revenue Bonds		
4.50%, due 7/1/49	7,425,000	8,385,053
		<u>47,679,267</u>
Texas 4.3%		
Bexar County Hospital District, Limited General Obligation		
4.00%, due 2/15/37	4,200,000	4,892,496
Brazoria County Municipal Utility District No. 34, Unlimited General Obligation		
Insured: NATL-RE		
3.00%, due 9/1/29	600,000	622,452
Central Texas Turnpike System, Revenue Bonds		
Series C		
5.00%, due 8/15/34	5,000,000	5,548,450
Series C		
5.00%, due 8/15/42	2,135,000	2,337,590
City of Arlington TX, Senior Lien, Special Tax		
Series A, Insured: AGM		
5.00%, due 2/15/37	1,300,000	1,544,049
City of Austin TX, Airport System, Revenue Bonds (c)		
5.00%, due 11/15/24	4,000,000	4,684,520
5.00%, due 11/15/25	4,000,000	4,812,520
Series B		
5.00%, due 11/15/48	2,490,000	3,049,702
City of Corpus Christi TX, Utility System, Revenue Bonds		
Series A		
3.00%, due 7/15/38	4,100,000	4,594,501
Series A		
3.00%, due 7/15/39	4,400,000	4,915,548
Series A		
3.00%, due 7/15/40	3,085,000	3,436,597
City of Donna TX, Tax & Toll Bridge, Limited General Obligation		
Insured: BAM		
5.00%, due 2/15/30	1,035,000	1,191,171
City of Houston TX, Hotel Occupancy Tax, Revenue Bonds		
5.00%, due 9/1/25	235,000	253,523
City of Houston TX, Utility System, Revenue Bonds		
Series B		
5.00%, due 11/15/33	2,000,000	2,480,140
Series B		
5.00%, due 11/15/34	1,500,000	2,014,995
Series B		
5.00%, due 11/15/35	1,295,000	1,730,884

City of Houston, Limited General Obligation Series A 5.00%, due 3/1/29	5,000,000	6,337,300
Dallas Area Rapid Transit Sales Tax Revenue, Revenue Bonds Series B 4.00%, due 12/1/36	9,000,000	10,291,590
Series B 4.00%, due 12/1/37	6,155,000	7,022,424
Dallas County Hospital District, Limited General Obligation 5.00%, due 8/15/30	10,000,000	13,055,700
Dallas-Fort Worth International Airport, Revenue Bonds Series C 5.125%, due 11/1/43 (c)	5,310,000	5,714,834
Dallas/Fort Worth International Airport, Revenue Bonds Series A 4.00%, due 11/1/34	18,890,000	23,084,524
Series A 4.00%, due 11/1/35	4,445,000	5,406,409
Grand Parkway Transportation Corp., 1st Tier Toll, Revenue Bonds 4.00%, due 10/1/49	9,900,000	11,703,978
Grand Parkway Transportation Corp., Revenue Bonds Series A 5.00%, due 10/1/35	1,500,000	1,910,010
Series A 5.00%, due 10/1/43	8,625,000	10,749,337
Harris County Cultural Education Facilities Finance Corp., Memorial Hermann Health System, Revenue Bonds 5.00%, due 7/1/38	4,280,000	5,011,152
Houston Hotel Occupancy Tax & Special Revenue, Convention & Entertainment Facilities Department, Revenue Bonds 5.00%, due 9/1/26	565,000	604,358
5.00%, due 9/1/27	1,485,000	1,579,669
5.00%, due 9/1/31	2,450,000	2,573,480
5.00%, due 9/1/34	1,550,000	1,615,581
North Harris County Regional Water Authority, Senior Lien, Revenue Bonds Insured: BAM 5.00%, due 12/15/32	3,215,000	3,559,616
North Texas Tollway Authority, Revenue Bonds Series A 5.00%, due 1/1/34	1,400,000	1,617,014
Series A 5.00%, due 1/1/35	2,950,000	3,400,465
Series A 5.00%, due 1/1/38	16,500,000	20,620,380
Series A, Insured: BAM 5.00%, due 1/1/38	9,500,000	10,911,130
Series B 5.00%, due 1/1/40	22,140,000	24,000,424
San Antonio Water System, Junior Lien, Revenue Bonds Series A 5.00%, due 5/15/37	7,585,000	10,217,829
Tarrant County Cultural Education Facilities Finance Corp., Buckner Retirement Services, Revenue Bonds Series A 5.00%, due 11/15/23	1,245,000	1,375,526
Series A 5.00%, due 11/15/24	1,305,000	1,476,842
Series A 5.00%, due 11/15/25	1,370,000	1,587,611
Series A 5.00%, due 11/15/26	1,440,000	1,705,882
Series B 5.00%, due 11/15/46	3,590,000	4,002,419
Texas Department of Housing & Community Affairs, Revenue Bonds Series A, Insured: GNMA/FNMA 4.75%, due 1/1/49	25,000	28,457
Texas Municipal Gas Acquisition & Supply Corp. III, Revenue Bonds 5.00%, due 12/15/30	17,100,000	18,368,136
5.00%, due 12/15/31	7,575,000	8,119,870
Texas Private Activity Bond Surface Transportation Corp., Senior Lien, LBJ Infrastructure, Revenue Bonds 7.00%, due 6/30/40	5,020,000	5,044,247
7.50%, due 6/30/32	4,095,000	4,116,294
7.50%, due 6/30/33	5,500,000	5,528,600
Texas Public Finance Authority, Financing System-Texas Southern University, Revenue Bonds Insured: BAM 4.00%, due 5/1/31	1,000,000	1,116,000
Insured: BAM 4.00%, due 5/1/32	1,295,000	1,438,603
Texas State Municipal Power Agency, Revenue Bonds 5.00%, due 9/1/47	2,750,000	2,758,113
Texas State University System, Revenue Bonds Series A 4.00%, due 3/15/35	2,000,000	2,437,460
Texas Water Development Board, Revenue Bonds Series A 4.00%, due 10/15/36	2,000,000	2,486,320
Series A	3,000,000	3,729,390

4.00%, due 10/15/37		
Texas Water Development Board, Water Implementation Fund, Revenue Bonds		
4.00%, due 10/15/38	650,000	805,649
Town of Prosper TX, Unlimited General Obligation		
4.00%, due 2/15/31	1,235,000	1,503,674
Viridian Municipal Management District, Unlimited General Obligation		
Insured: BAM		
6.00%, due 12/1/32	500,000	613,235
West Harris County Regional Water Authority, Revenue Bonds		
5.00%, due 12/15/39	1,200,000	1,561,044
		<u>298,899,714</u>
U.S. Virgin Islands 0.7%		
Virgin Islands Public Finance Authority, Matching Fund Loan, Revenue Bonds		
Series A		
5.00%, due 10/1/32	5,100,000	4,790,583
Series A		
6.625%, due 10/1/29	6,960,000	6,722,107
Series A		
6.75%, due 10/1/37	5,000,000	4,817,700
Virgin Islands Public Finance Authority, Revenue Bonds		
5.00%, due 9/1/30 (d)	5,000,000	5,710,150
Series A, Insured: AGM		
5.00%, due 10/1/32	15,655,000	16,972,838
Series C, Insured: AGM		
5.00%, due 10/1/39	5,920,000	6,670,360
		<u>45,683,738</u>
Utah 1.7%		
County of Utah UT, IHC Health Services, Inc., Revenue Bonds		
Series A		
4.00%, due 5/15/43	3,000,000	3,553,620
Series B		
4.00%, due 5/15/47	1,670,000	1,810,881
Series A		
5.00%, due 5/15/43	10,350,000	13,446,720
Salt Lake City Airport, Revenue Bonds		
Series A		
5.00%, due 7/1/42 (c)	18,790,000	22,334,922
Utah Housing Corp., Revenue Bonds		
Series H, Insured: GNMA		
4.50%, due 10/21/48	2,596,080	2,786,943
Series J, Insured: GNMA		
4.50%, due 12/21/48	3,086,495	3,313,415
Series A, Insured: GNMA		
4.50%, due 1/21/49	6,175,744	6,629,785
Series B, Insured: GNMA		
4.50%, due 2/21/49	4,078,381	4,378,223
Utah Infrastructure Agency, Revenue Bonds		
5.00%, due 10/15/38	1,990,000	2,480,575
5.00%, due 10/15/41	2,175,000	2,690,975
Utah Transit Authority, Revenue Bonds		
4.00%, due 6/15/39	30,000,000	31,186,500
4.00%, due 12/15/41	13,300,000	15,309,896
Utah Transit Authority, Sales Tax, Revenue Bonds		
Insured: BAM		
5.00%, due 12/15/40	2,780,000	3,503,050
Weber Basin Water Conservancy District, Revenue Bonds		
5.00%, due 10/1/44	5,130,000	6,656,380
		<u>120,081,885</u>
Vermont 0.1%		
Vermont Educational & Health Building Financing Agency, Revenue Bonds		
5.00%, due 11/1/40	6,775,000	6,854,538
Vermont Educational & Health Buildings Financing Agency, Middlebury College Project, Revenue Bonds		
4.00%, due 11/1/36	1,250,000	1,505,400
		<u>8,359,938</u>
Virginia 1.1%		
Arlington County Industrial Development Authority, Virginia Hospital Center, Revenue Bonds		
3.75%, due 7/1/50	20,350,000	22,813,774
4.00%, due 7/1/45	12,000,000	14,019,000
County of Fairfax VA, Unlimited General Obligation		
Series A, Insured: State Aid Withholding		
4.00%, due 10/1/34	3,000,000	3,668,940
Hampton Roads Sanitation District, Revenue Bonds		
Series A		
5.00%, due 10/1/31	1,420,000	1,843,898
Series A		
5.00%, due 10/1/32	2,500,000	3,222,025
Virginia Commonwealth Transportation Board, Revenue Bonds		
Series A		
5.00%, due 5/15/29	3,750,000	4,912,388
Virginia Housing Development Authority, Revenue Bonds		
Series B		
3.35%, due 5/1/54	3,800,000	4,025,986
Virginia Resources Authority, Infrastructure Revenue, Revenue Bonds		
Series A, Insured: Moral Obligation		
5.00%, due 11/1/30	2,245,000	2,485,889
Virginia Small Business Financing Authority, Express Lanes LLC Project, Revenue Bonds		
5.00%, due 7/1/49 (c)	20,000,000	20,681,400

		77,673,300
Washington 1.0%		
King County School District No. 210, Unlimited General Obligation		
Insured: School Bond Guaranty		
3.00%, due 12/1/34	3,885,000	4,433,601
Insured: School Bond Guaranty		
3.00%, due 12/1/35	5,485,000	6,231,454
Thurston & Pierce Counties Community Schools, Unlimited General Obligation		
Insured: School Bond Guaranty		
4.00%, due 12/1/35	3,900,000	4,716,153
University of Washington, Revenue Bonds		
Series A		
4.00%, due 4/1/38	1,860,000	2,264,048
Series A		
4.00%, due 4/1/39	2,345,000	2,845,939
Series B		
5.00%, due 6/1/37	2,765,000	3,222,248
Washington Higher Educational Facilities Authority, Seattle Pacific University Project, Revenue Bonds		
5.00%, due 10/1/32	1,330,000	1,659,614
5.00%, due 10/1/35	1,000,000	1,231,990
5.00%, due 10/1/38	1,175,000	1,432,865
5.00%, due 10/1/45	1,600,000	1,916,352
Washington State Convention Center Public Facilities District, Revenue Bonds		
Insured: AGM		
4.00%, due 7/1/58	20,000,000	21,836,400
5.00%, due 7/1/48	9,560,000	10,580,748
Insured: AGM		
5.00%, due 7/1/58	2,935,000	3,423,560
Washington State Housing Finance Commission, Single Family Program, Revenue Bonds		
Series 1N		
4.00%, due 12/1/48	5,585,000	6,169,526
Series 1N		
4.00%, due 6/1/49	285,000	317,011
		<u>72,281,509</u>
Wisconsin 0.3%		
Wisconsin Center District, Junior Dedicated, Revenue Bonds		
Series A		
5.00%, due 12/15/31	3,665,000	3,920,707
Series A		
5.00%, due 12/15/32	2,850,000	3,042,204
Wisconsin Health & Educational Facilities Authority, Marshfield Clinic Health System, Revenue Bonds		
Series C		
5.00%, due 2/15/23	2,110,000	2,315,451
Wisconsin Housing & Economic Development Authority, Revenue Bonds		
Series D		
4.00%, due 3/1/47	7,605,000	8,386,033
		<u>17,664,395</u>
Wyoming 0.1%		
West Park Hospital District, Revenue Bonds		
Series A		
5.50%, due 6/1/21	250,000	258,143
Series A		
6.375%, due 6/1/26	1,000,000	1,041,500
Wyoming Community Development Authority, Revenue Bonds		
Series 3		
4.00%, due 6/1/43	4,070,000	4,479,686
Series 1		
4.00%, due 12/1/48	3,775,000	4,185,871
		<u>9,965,200</u>
Total Long-Term Municipal Bonds		
(Cost \$5,834,310,082)		<u>6,234,654,499</u>
Short-Term Municipal Notes 3.0%		
Arkansas 0.1%		
City of Osceola AR, Plum Point Energy Associates LLC Project, Revenue Bonds		
0.18%, due 4/1/36 (c)(e)	5,000,000	<u>5,000,000</u>
Connecticut 0.1%		
Connecticut State Health & Educational Facility Authority, Yale-New Haven Health Obligated Group, Revenue Bonds		
0.17%, due 7/1/25 (e)	8,400,000	<u>8,400,000</u>
District of Columbia 0.1%		
Tender Option Bond Trust Receipts, Revenue Bonds		
Series 2020-YX1120		
0.21%, due 10/1/49 (d)(e)	8,390,000	<u>8,390,000</u>
Georgia 0.3%		
Burke County Development Authority, Georgia Power Co., Vogtle Project, Revenue Bonds		
0.23%, due 11/1/52 (e)	22,655,000	<u>22,655,000</u>
Idaho 0.1%		
Idaho Health Facilities Authority, Trinity Health Credit Group, Revenue Bonds		
0.70%, due 12/1/48 (e)	6,500,000	<u>6,500,000</u>
Illinois 0.3%		
Tender Option Bond Trust Receipts, Revenue Bonds		
	17,390,000	<u>17,390,000</u>

Series 2015-XF1009, Insured: AGM 0.22%, due 6/15/32 (d)(e)		
Kentucky 0.1%		
County of Meade KY, Nucor Corp., Revenue Bonds 0.31%, due 7/1/60 (c)(e)	8,160,000	8,160,000
Minnesota 0.3%		
County of Hennepin MN, Unlimited General Obligation Series B 0.15%, due 12/1/38 (e)	23,530,000	23,530,000
Missouri 0.2%		
RIB Floater Trust, Revenue Bonds Series 2019-016 0.20%, due 6/1/45 (d)(e)	11,000,000	11,000,000
New Jersey 0.4%		
New Jersey Turnpike Authority, Revenue Bonds Series D-1 0.82%, due 1/1/24 (e)	25,750,000	25,626,143
New York 0.1%		
New York City NY, Housing Development Corp., Multifamily, Sustainable Neighborhood, Revenue Bonds Series E-3 0.14%, due 5/1/59 (e)	2,300,000	2,300,000
Tender Option Bond Trust Receipts, Revenue Bonds Series 2016-XM0454 0.24%, due 9/15/40 (d)(e)	5,000,000	5,000,000
		7,300,000
Oregon 0.1%		
Oregon State Facilities Authority, PeaceHealth Obligated Group, Revenue Bonds Series B 0.14%, due 8/1/34 (e)	9,200,000	9,200,000
Texas 0.5%		
Harris County Health Facilities Development Corp., Methodist Hospital System, Revenue Bonds (e) Series A-1 0.17%, due 12/1/41	23,000,000	23,000,000
Series A-2 0.17%, due 12/1/41	15,000,000	15,000,000
		38,000,000
Wisconsin 0.3%		
Wisconsin Health & Educational Facilities Authority, Marshfield Clinic Health System, Revenue Bonds Series A 0.14%, due 2/15/50 (e)	18,685,000	18,685,000
Total Short-Term Municipal Notes (Cost \$209,923,510)		209,836,143
Total Municipal Bonds (Cost \$6,044,233,592)		6,444,490,642
Unaffiliated Investment Company 1.6%		
California 1.6%		
Invesco California Value Municipal Income Trust 1.151%, due 12/1/22 (d)	80,000,000	80,000,000
Nuveen AMT-Free Quality Municipal Income Fund (b) Series A 0.92%, due 5/1/47 (d)	20,000,000	20,000,000
Series D 0.92%, due 3/1/29	11,800,000	11,800,000
Total Unaffiliated Investment Company (Cost \$111,800,000)		111,800,000
Total Investments (Cost \$6,212,596,060)	94.9%	6,556,290,642
Other Assets, Less Liabilities	5.1	352,083,166
Net Assets	100.0%	\$ 6,908,373,808

† Percentages indicated are based on Fund net assets.

‡ Less than one-tenth of a percent.

(a) Step coupon - Rate shown was the rate in effect as of July 31, 2020.

(b) Floating rate - Rate shown was the rate in effect as of July 31, 2020.

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

(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 July 31, 2020, the Portfolio held the following futures contracts¹:

Type	Number of Contracts	Expiration Date	Value at Trade Date	Current Notional Amount	Unrealized Appreciation (Depreciation) ²
Short Contracts					
10-Year United States Treasury Note	(2,725)	September 2020	\$ (377,713,190)	\$ (381,712,891)	\$ (3,999,701)

- As of July 31, 2020, cash in the amount of \$4,223,750 was on deposit with a broker or futures commission merchant for futures transactions.
- Represents the difference between the value of the contracts at the time they were opened and the value as of July 31, 2020.

The following abbreviations are used in the preceding pages:

AGC	—Assured Guaranty Corp.
AGM	—Assured Guaranty Municipal Corp.
BAM	—Build America Mutual Assurance Co.
BHAC	—Berkshire Hathaway Assurance Corp.
CHF	—Collegiate Housing Foundation.
FHLMC	—Federal Home Loan Mortgage Corp.
FNMA	—Federal National Mortgage Association
GNMA	—Government National Mortgage Association
NATL-RE	—National Public Finance Guarantee Corp.
Q-SBLF	—Qualified School Board Loan Fund
XLCA	—XL Capital Assurance, Inc.

The following is a summary of the fair valuations according to the inputs used as of July 31, 2020, 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	\$ —	\$ 6,234,654,499	\$ —	\$ 6,234,654,499
Short-Term Municipal Notes	—	209,836,143	—	209,836,143
Total Municipal Bonds	—	6,444,490,642	—	6,444,490,642
Unaffiliated Investment Company	—	111,800,000	—	111,800,000
Total Investments in Securities	\$ —	\$ 6,556,290,642	\$ —	\$ 6,556,290,642
Liability Valuation Inputs				
Other Financial Instruments				
Futures Contracts (b)	\$ (3,999,701)	\$ —	\$ —	\$ (3,999,701)

(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.