MainStay MacKay U.S. Infrastructure Bond Fund Portfolio of Investments July 31, 2023[†] (Unaudited)

	Principal Amount	Value
Long-Term Bonds 95.4% Corporate Bonds 3.0%		
Commercial Services 2.8%		
Chapman University		
Series 2021		
1.967%, due 4/1/30	\$ 2,630,000	\$ 2,144,295
Series 2021		
2.067%, due 4/1/31	2,680,000	2,112,414
Emory University		
Series 2020	11 105 000	0.000.455
2.143%, due 9/1/30	11,195,000	9,386,155
Johns Hopkins University		
Series A 4 7050/ dua 7/1/20	0.201.000	0.205.007
4.705%, due 7/1/32	8,391,000	8,395,097
Yale University Series 2020		
1.482%, due 4/15/30	1,583,000	1,302,868
1.402 /0, due 4/15/50	1,303,000	
		23,340,829
Healthcare-Services 0.2%		
CommonSpirit Health		
4.20%, due 8/1/23	1,350,000	1,350,000
Total Corporate Bonds		
(Cost \$24,998,426)		24,690,829
Municipal Bonds 92.4% Alabama 1.5%		
Alabama Federal Aid Highway Finance Authority		
Revenue Bonds		
Series B		
1.727%, due 9/1/28	10,000,000	8,731,040
Series B		
1.856%, due 9/1/29	2,160,000	1,850,691
City of Birmingham		
Unlimited General Obligation	4.000.000	0.44.007
1.968%, due 3/1/30	1,000,000	844,327
City of Huntsville, Water System		
Revenue Bonds		
Series B	1 000 000	064.041
1.187%, due 11/1/27	1,000,000	864,341
		12,290,399
Arizona 0.8%		
Arizona Industrial Development Authority, Voyager Foundation Inc., Project		
Revenue Bonds		
Series 2020		
3.65%, due 10/1/29	1,115,000	961,954
Series 2020		
3.90%, due 10/1/34	1,900,000	1,448,626

	Principal Amount	Value
Municipal Bonds		
Arizona		
City of Phoenix		
Unlimited General Obligation		
Series A		
5.269%, due 7/1/34	\$ 3,980,000	\$ 4,038,062
		6,448,642
Arkansas 1.9%		
City of Springdale, Sales & Use Tax (a)		
Revenue Bonds		
Series A, Insured: BAM		
5.025%, due 8/1/28	1 200 000	1 204 460
Series A, Insured: BAM	1,200,000	1,204,469
	2 245 000	2 240 200
5.053%, due 8/1/29 Series A, Insured: BAM	3,345,000	3,349,285
	1 500 000	1 500 100
5.103%, due 8/1/30 Series A, Insured: BAM	1,500,000	1,503,189
5.11%, due 8/1/31	2,100,000	2 102 20
Series A, Insured: BAM	2,100,000	2,102,294
5.16%, due 8/1/32	2 000 000	2.005.246
Series A, Insured: BAM	2,000,000	2,005,246
5.21%, due 8/1/33	1 150 000	1 154 460
State of Arkansas	1,150,000	1,154,469
Unlimited General Obligation		
4.25%, due 7/1/29	4,120,000	4,042,876
4.25 %, due 1/11/25	4,120,000	15,361,828
- W		
California 18.7%		
Alameda Corridor Transportation Authority		
Revenue Bonds, Sub. Lien		
Series B, Insured: BAM AMBAC	40.000.000	0.005.05
(zero coupon), due 10/1/32	10,000,000	6,095,251
Anaheim Public Financing Authority, Convention Center Expansion		
Revenue Bonds		
Series A, Insured: AGM		0.074.004
2.971%, due 7/1/33	2,800,000	2,274,382
California Community Choice Financing Authority, Clean Energy Project (b)		
Revenue Bonds		
Series A-1	5 405 000	5,000,70
4.00%, due 5/1/53	5,405,000	5,392,78
Series C	5 705 000	5 000 0 M
5.25%, due 1/1/54	5,725,000	5,983,242
California Health Facilities Financing Authority		
Revenue Bonds, Senior Lien		
1.829%, due 6/1/29	2,500,000	2,120,17
California State University, Systemwide		
Revenue Bonds		
Series B		
1.674%, due 11/1/29	2,710,000	2,254,724

	Principal Amount	Value
Municipal Bonds		
California		
California State University, Systemwide		
Revenue Bonds		
Series B		
1.994%, due 11/1/32	\$ 1,000,000	\$ 783,495
Series B		
4.90%, due 11/1/34 (a)	4,000,000	3,943,539
Series B		
5.00%, due 11/1/35 (a)	4,750,000	4,701,592
Central Basin Municipal Water District		
Revenue Bonds		
Series B, Insured: BAM		
3.56%, due 8/1/33	1,345,000	1,167,230
City of Los Angeles, Department of Airports		
Revenue Bonds		
Series C		
1.613%, due 5/15/30	1,000,000	813,878
City of Los Angeles		
Unlimited General Obligation		
Series A		
2.15%, due 9/1/32	2,500,000	1,997,086
City of Los Angeles, Department of Airports Customer Facility Charge		
Revenue Bonds		
Series A, Insured: AGM		
3.258%, due 5/15/30	2,620,000	2,357,708
Contra Costa Community College District		
Unlimited General Obligation		
1.75%, due 8/1/28	1,500,000	1,302,545
Series B		
6.504%, due 8/1/34	2,270,000	2,480,660
County of Alameda		
Unlimited General Obligation		
Series B		
3.599%, due 8/1/29	9,185,000	8,699,723
Series A		
3.633%, due 8/1/30	1,765,000	1,661,250
Series B		
3.749%, due 8/1/32	2,000,000	1,860,085
Cupertino Union School District		
Unlimited General Obligation		
2.65%, due 8/1/31	1,000,000	858,753
Foothill-De Anza Community College District, Election of 2006		
Unlimited General Obligation		
Series E		
2.896%, due 8/1/31	1,025,000	906,225
Glendale Community College District		
Unlimited General Obligation		
2.268%, due 8/1/30	1,500,000	1,276,040
2.568%, due 8/1/33	2,145,000	1,756,561

	Principal Amount	Value
Municipal Bonds		
California		
Glendale Community College District		
Unlimited General Obligation		
2.668%, due 8/1/34	\$ 2,545,000	\$ 2,060,011
Glendale Unified School District		
Unlimited General Obligation		
Series B		
1.83%, due 9/1/32	1,280,000	1,009,022
Long Beach Community College District		
Unlimited General Obligation		
Series H		
2.387%, due 8/1/29	1,695,000	1,485,829
Los Angeles Community College District, Election of 2008		
Unlimited General Obligation		
Series B		
7.53%, due 8/1/29	10,000,000	11,122,691
Los Angeles Unified School District		
Unlimited General Obligation		
Series RY		
6.758%, due 7/1/34	2,360,000	2,643,249
Marin Community College District, Election of 2016		
Unlimited General Obligation		
Series B		
2.01%, due 8/1/33	1,040,000	808,298
Series A-1		
3.272%, due 8/1/27	1,425,000	1,349,348
Norman Y Mineta San Jose International Airport SJC		
Revenue Bonds		
Series C		
2.56%, due 3/1/32	3,000,000	2,492,098
Oakland Unified School District, Alameda County		
Unlimited General Obligation		
Insured: BAM		
2.774%, due 8/1/34	1,000,000	805,752
Orange County Sanitation District		
Revenue Bonds		
Series C		
6.35%, due 2/1/32	3,400,000	3,740,657
Oxnard Financing Authority		
Revenue Bonds		
Series B		
6.819%, due 6/1/30	4,910,000	5,227,281
Port of Oakland		
Revenue Bonds, Senior Lien		
Series R		
1.949%, due 5/1/28	4,000,000	3,536,006
Series R		
2.099%, due 5/1/30	2,360,000	2,000,632

	Principal Amount	Value
Municipal Bonds		
California		
Rancho Water District Financing Authority		
Revenue Bonds		
Series A		
5.125%, due 8/1/30	\$ 2,670,000	\$ 2,715,196
Redondo Beach Unified School District		
Unlimited General Obligation		
Series B		
2.211%, due 8/1/36	2,100,000	1,536,891
San Diego Community College District		
Unlimited General Obligation		
1.633%, due 8/1/27	2,290,000	2,040,939
2.113%, due 8/1/31	3,000,000	2,488,033
San Diego County Regional Transportation Commission		
Revenue Bonds		
Series A		
2.499%, due 4/1/30	1,570,000	1,373,548
San Diego Unified School District, Election of 2012		
Unlimited General Obligation		
Series ZR-1		
2.164%, due 7/1/32	1,500,000	1,214,073
an Francisco City & County Public Utilities Commission, Wastewater		
Revenue Bonds		
Series B		
5.60%, due 10/1/30	6,620,000	6,925,324
San Francisco City & County Redevelopment Agency Successor Agency		
Tax Allocation, Third Lien		
Series A, Insured: AGM		
2.543%, due 8/1/30	2,000,000	1,653,671
Series A, Insured: AGM		
2.643%, due 8/1/31	1,780,000	1,447,455
San Jose Evergreen Community College District		
Unlimited General Obligation		
1.676%, due 9/1/28	1,120,000	973,454
San Jose Unified School District		
Unlimited General Obligation		
1.847%, due 8/1/33	1,685,000	1,293,727
Santa Clara Valley Transportation Authority		
Revenue Bonds		
Series A		
1.772%, due 4/1/31	3,195,000	2,573,415
Santa Monica Community College District, Election of 2016		
Unlimited General Obligation		
Series B		
3.911%, due 8/1/31	3,285,000	3,116,506
Santa Monica-Malibu Unified School District		
Unlimited General Obligation		
1.51%, due 7/1/30	2,510,000	2,039,092

	Principal Amount	Value
Municipal Bonds		
California		
Southern California Public Power Authority, National Gas Project		
Revenue Bonds		
Series A, Insured: AGM		
5.93%, due 7/1/32	\$ 1,800,000	\$ 1,870,279
Series A, Insured: AGM		
6.03%, due 7/1/32	7,030,000	7,337,86
State of California, Various Purpose		
Unlimited General Obligation		
3.00%, due 11/1/30	3,225,000	2,863,68
5.20%, due 3/1/43	5,000,000	4,881,15
5.25%, due 10/1/31	4,000,000	4,100,70
State of California Department of Water Resources, Central Valley Project		
Revenue Bonds		
Series BC		
1.16%, due 12/1/27	2,180,000	1,878,65
/acaville Unified School District		
Unlimited General Obligation		
1.639%, due 8/1/29	2,000,000	1,675,97
		154,967,44
Colorado 2.7%		
City & County of Denver, Airport System		
Revenue Bonds		
Series C		
2.237%, due 11/15/30	3,200,000	2,693,16
Series C	0,200,000	2,000,10
2.617%, due 11/15/33	3,000,000	2,447,64
City & County of Denver, Pledged Excise Tax	5,005,000	2, ,
Revenue Bonds		
Series B		
3.696%, due 8/1/28	4,670,000	4,395,87
Colorado Housing and Finance Authority	1,070,000	1,000,01
Revenue Bonds		
Series K-1, Insured: GNMA		
5.75%, due 11/1/53	10,140,000	10,141,09
Colorado Mesa University	, ,	, ,
Revenue Bonds		
Series B, Insured: State Higher Education Intercept Program		
6.196%, due 5/15/30	2,840,000	2,945,52
	_,,	22,623,29
connecticut 1 00/		
Connecticut 1.9%		
State of Connecticut		
Unlimited General Obligation		
Series A	0.005.000	0.004.77
2.677%, due 7/1/30	3,805,000	3,364,77
Series A	2 522	0.400.55
4.598%, due 5/15/31	3,500,000	3,489,59

	Principal Amount	Value
Municipal Bonds		
Connecticut		
State of Connecticut		
Unlimited General Obligation		
Series A		
4.657%, due 5/15/30	\$ 7,000,000	\$ 7,003,181
State of Connecticut, Transportation Infrastructure, Special Tax	Ψ 7,000,000	Ψ 7,000,101
Revenue Bonds		
Series B		
5.459%, due 11/1/30	1,860,000	1,897,389
0.10010, 440 117 1700	1,000,000	
		15,754,941
District of Columbia 1.0%		
District of Columbia, Income Tax		
Revenue Bonds		
Series B		
3.629%, due 7/1/28	5,000,000	4,749,644
District of Columbia		
Revenue Bonds		
Series B		
3.759%, due 7/1/29	1,870,000	1,769,407
Series E		
5.591%, due 12/1/34	1,615,000	1,671,100
		8,190,151
Florida 3.1%		
City of Miami, Beach Parking		
Unlimited General Obligation		
Series B		
4.661%, due 5/1/31	1,310,000	1,304,770
Series B		
4.674%, due 5/1/29	1,900,000	1,899,472
Series B		
5.261%, due 5/1/38	2,010,000	2,044,938
County of Broward, Airport System		
Revenue Bonds		
Series C		
2.504%, due 10/1/28	2,360,000	2,111,102
County of Miami-Dade, Transit System		
Revenue Bonds		
Series B		
1.75%, due 7/1/31	1,000,000	801,367
Series B		
5.534%, due 7/1/32	5,000,000	5,148,516
County of Miami-Dade, Aviation		
Revenue Bonds		
Series B		
2.287%, due 10/1/29	1,000,000	858,356
Series B		
3.406%, due 10/1/32	1,500,000	1,316,145

	Principal Amount	Value
Municipal Bonds		
Florida		
County of Palm Beach, Professional Sports		
Revenue Bonds		
Series B		
4.15%, due 12/1/29	\$ 3,335,000	\$ 3,219,506
Florida Development Finance Corp., UF Health Jacksonville Project		
Revenue Bonds		
Series B, Insured: AGM		
3.223%, due 2/1/32	8,500,000	7,021,714
		25,725,886
0 1 100		
Georgia 1.2%		
Municipal Electric Authority of Georgia, Project One Subordinated Bonds		
Revenue Bonds		
Series B		
2.257%, due 1/1/29	1,425,000	1,221,044
State of Georgia		
Unlimited General Obligation		
Series B	0.005.000	0 == 1 = 10
4.40%, due 7/1/29	6,805,000	6,771,713
Series H	1 500 000	4 500 007
5.114%, due 11/1/29	1,500,000	1,522,897
		9,515,654
Guam 1.0%		
Guam Government Waterworks Authority, Water and Wastewater System		
Revenue Bonds		
Series B		
2.75%, due 7/1/30	6,500,000	5,565,961
Series B		
3.25%, due 7/1/34	2,000,000	1,640,348
Port Authority of Guam		
Revenue Bonds		
Series C		
4.532%, due 7/1/27	500,000	476,315
Series C		
4.582%, due 7/1/28	1,000,000	942,014
		8,624,638
Hawaii 2.6%		
City & County of Honolulu		
Unlimited General Obligation		
Series D		
3.068%, due 10/1/30	1,980,000	1,783,098
State of Hawaii		
Unlimited General Obligation		
Series FZ		
1.395%, due 8/1/30	5,970,000	4,799,989
Series FZ		
1.595%, due 8/1/31	3,540,000	2,806,595

	Principal Amount	Value
Municipal Bonds		
Hawaii		
State of Hawaii		
Unlimited General Obligation		
Series FZ		
2.065%, due 8/1/35	\$ 1,100,000	\$ 822,153
Series GE	• .,,	, ,,,,,,,
2.642%, due 10/1/36	1,000,000	780,338
Series DX	.,,	,
5.53%, due 2/1/30	10,000,000	10,405,087
0.0078, 440 27 1700	10,000,000	21,397,260
d-b- 0.49/		
daho 0.1%		
daho Housing & Finance Association, Gem Prep: Meridian Project		
Revenue Bonds		
Series A, Insured: School Bond Guaranty	4 000 000	1 110 150
4.00%, due 5/1/42	1,220,000	1,110,153
Ilinois 2.5%		
Chicago Board of Education		
Unlimited General Obligation		
Series C, Insured: BAM	2,000,000	0.070.705
6.319%, due 11/1/29	2,000,000	2,070,735
Chicago Transit Authority Sales Tax Receipts Fund Revenue Bonds		
Series B	1 500 000	1 005 040
3.102%, due 12/1/30	1,500,000	1,335,246
City of Chicago		
Unlimited General Obligation		
Series B, Insured: AGM-CR		
7.375%, due 1/1/33	1,200,000	1,327,938
County of Cook		
Unlimited General Obligation		
Series C		
5.79%, due 11/15/29	1,290,000	1,309,485
llinois Municipal Electric Agency		
Revenue Bonds		
Series C		
6.832%, due 2/1/35	5,000,000	5,352,975
Sales Tax Securitization Corp.		
Revenue Bonds		
Series C		
3.23%, due 1/1/28	2,160,000	2,024,671
State of Illinois, Sales Tax		
Revenue Bonds, Junior Lien		
Series B		
2.159%, due 6/15/29	2,500,000	2,083,198
Series B		
2.509%, due 6/15/32	1,000,000	785,663

	Principal Amount	Value
Municipal Bonds		
Illinois		
State of Illinois, Sales Tax		
Revenue Bonds		
3.45%, due 6/15/29	\$ 3,170,000	\$ 2,844,241
State of Illinois, Build America Bonds		
Unlimited General Obligation		
Series 5		
7.35%, due 7/1/35	1,645,714	1,763,012
		20,897,164
Indiana 0.8%		
Indianapolis Local Public Improvement Bond Bank		
Revenue Bonds		
Series G-3		
5.04%, due 1/1/29	1,115,000	1,112,065
Series A-2	1,110,000	.,,
5.854%, due 1/15/30	5,325,000	5,454,889
	-,,	6,566,954
lowa 0.7%		
lowa Finance Authority, State Revolving Fund		
Revenue Bonds		
Series B		
4.37%, due 8/1/28	1,250,000	1,241,729
Series B		
4.40%, due 8/1/29	3,250,000	3,223,378
Series B	4 500 000	
4.45%, due 8/1/30	1,500,000	1,487,232
		5,952,339
Kansas 1.4%		
County of Johnson		
Unlimited General Obligation		
Series D		
1.60%, due 9/1/31	4,950,000	3,931,100
Series D		
1.70%, due 9/1/32	5,025,000	3,904,050
Series D		
2.00%, due 9/1/29	4,515,000	3,885,192
		11,720,342
Kentucky 0.1%		
Kentucky Cronomic Development Finance Authority, Louisville Arena Project		
Revenue Bonds		
Series B, Insured: AGM		
4.255%, due 12/1/34	1,000,000	866,193
11200 to 12110 t	1,000,000	

Ausisiana 1.7% Justiana 1.0% \$ 3,000,000 \$ 2,882,98 5.197%, due 9/1/39 4,000,000 4,006,10 5.198%, due 19/1/39 4,800,000 4,871,8 3.197%, due 9/1/39 4,800,000 4,871,8 ate of Louisiana 2,710,000 2,207,9 1.804%, due 6/1/31 2,710,000 2,207,9 1.804%, due 6/1/31 2,710,000 2,207,9 1.804%, due 6/1/31 2,710,000 3,000,000 3.0058 3,000,000 3,000,000 4.707,81 2,000,000 3,000,000 4.707,81 3,000,000 3,000,000 4.707,81 3,000,000 3,000,000 5.604%, due 7/1/30 3,000,000 3,000,000 5.604%, due 7/1/30 3,000,000 1,609,75 4.505%, due 7/1/30 1,320,000 1,509,75 5.604%, due 7/1/30 1,320,000 1,509,75 4.505%, due 7/1/30 1,320,000 1,509,75 5.604%, due 7/1/30 1,320,000 1,509,75 5.604%, due 7/1/30 1,320,000		Principal Amount	Value
Designat Local Government Environmental Facilities & Community Development Authority, Utilities Restoration Corp. Project Prevenue Bonds	Municipal Bonds		
Revenue Bonds	Louisiana 1.7%		
5.081%, due 8/1/31 \$ 3,000,000 \$ 2,882.95 5.198%, due 19/1/39 4,000,000 4,008.15 5.198%, due 19/1/39 4,800,000 4,871.83 ate of Louisiana Unlimited General Obligation 2,710,000 2,207.96 Serieria C.1 1,804%, due 6/1/31 2,710,000 2,207.96 1,804%, due 6/1/31 2,710,000 2,207.96 Anyland O.4% 2,710,000 3,000,000 3,042.99 Series B.5.604%, due 7/1/30 3,000,000 3,042.99 Assachusetts 3.1% 3,000,000 3,042.99 Assachusetts Clarent Obligation 2,000,000 1,609,71 Series B.5.604%, due 7/1/30 2,000,000 1,609,72 Assachusetts Covido Preservery Assessment 2,000,000 1,609,72 Series D. 3,700,000 1,500,80 4,505,90 Series A.5.36, due 1/1/5/31 7,900,000 4,505,90 Series B.5.6048, due 1/1/5/31 7,795,000 6,480,3 Series B.5.6048, due 1/1/5/31 7,795,000 6,480,3 Series B.5.6048, due 1/1/5/31 7,795,000 6,480,3 Series B.5.6048, due 1/1/5/31 7,795,000 6,480,3 </td <td>ouisiana Local Government Environmental Facilities & Community Development Authority, Utilities Restoration Corp. Project</td> <td></td> <td></td>	ouisiana Local Government Environmental Facilities & Community Development Authority, Utilities Restoration Corp. Project		
5.197%, due 91/39 4,000,000 4,081.15 5.198%, due 12/1739 4,830,000 4,871,8 at of Louisina Linimited General Obligation Series C.1 1,804%, due 61/31 2,710,000 2,207,9 anyland 0.4% 2 register framsportation Authority Revenue Bonds 5 reses B 5,000%, due 71/30 3,000,000 3,042,9 Interface Contract Obligation 2 register framsportation Authority Series B 5,000%, due 71/130 3,000,000 3,042,9 Interface Contract Obligation 2 register Contract Obligation Series B 1,52%, due 11/1/30 2,000,000 1,699,7 Series L 4,50%, due 8/1/31 1,320,000 1,699,7 Series A 3,769%, due 7/15/29 4,710,000 4,505,9 Series A 3,769%, due 7/15/29 4,710,000 4,505,9 Series B 3,881%, due 1/15/31 7,95,000 6,480,3 Series B 2,235%, due 7/1/31 7,795,000 <td< td=""><td>Revenue Bonds</td><td></td><td></td></td<>	Revenue Bonds		
5.198%, due 121/39 4,830,000 4,871,8 ate of Louissiana Limitorista General Obligation Series C-1 2,710,000 2,207,9 1.804%, due 6/1/31 2,710,000 2,207,9 laryland 0.4% Laryland State Transportation Authority Revenue Bonds Series B 5.004%, due 7/1/30 3,000,000 3,042,90 2.004%, due 7/1/30 3,000,000 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 3,042,90 3,042,90 2.005,000 </td <td>5.081%, due 6/1/31</td> <td>\$ 3,000,000</td> <td>\$ 2,982,95</td>	5.081%, due 6/1/31	\$ 3,000,000	\$ 2,982,95
the of Louisiana Unlimited General Obligation Series C-1 1.804%, due 6t/1/31 2.701,000 2.207.94 1.807.881 aryland 0.4% aryland State Transportation Authority Revenue Bonds Series B 5.604%, due 7t/30 3.000,000 3.042.91 assachusetts 3.1% assachusetts 5.1% assachusetts 5.1% assachusetts 5.1% assachusetts 5.2% due 8t/1/31 assachusetts 6.2% assachusetts 6.2% assachusetts 6.2% assachusetts 6.2% assachusetts 8.9% assachusetts 8	5.197%, due 9/1/39	4,000,000	4,008,15
Published General Obligation	5.198%, due 12/1/39	4,830,000	4,871,84
Series C-1 1.804%, due 6/1/31 2,710,000 2,207,90 1.4070,81 14,070,81 14,070,81 Laryland O.4% 47,000 3,000,000 3,042,91 Revenue Bonds 56,664%, due 7/1/30 3,000,000 3,042,91 Bassachusetts 3.1% 3,000,000 3,042,91 Intiméd General Obligation 56,664%, due 17/1/30 2,000,000 1,609,72 Series B 1,52%, due 17/1/30 2,000,000 1,609,72 Series D 3,000,000 1,609,72 Series D 1,301,81 1,300,000 1,301,81 series Manual of Massachusetts, COVID-19 Recovery Assessment 4,50%, due 8/1/31 1,300,000 1,609,72 Series A 3,769%, due 7/15/29 4,710,000 4,505,9 2,808,90 7,505,2 3,838%, due 17/15/31 7,900,000 7,505,2 3,838%, due 17/15/31 7,900,000 7,505,2 3,838%, due 17/15/15 7,795,000 6,480,3 3,882,400 7,71/31 7,95,000 6,480,3 3,856, due 7/1/31 7,795,000 6,480,3 3,880,400 7,595,0	State of Louisiana		
1.804%, due 61/31 271,000 2.207.9 aryland 0.4% aryland State Transportation Authority Revenue Bonds Series B 5.604%, due 71/30 3.000.00 3.042.90 assachusetts 3.1% amount and the format Dollayation Series B 1.52%, due 11/1/30 2.000.00 1.609.70 Series D 1.52%, due 11/1/30 2.000.00 1.609.70 Series B 3.769%, due 71/5/29 4.710,00 1.301.80 amount and the format Series B 3.769%, due 71/5/29 4.710,00 4.505.90 Series B 3.81%, due 11/15/31 7.900.00 7.505.20 assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.23%, due 71/31 7.795.00 6.480.30 assachusetts Bay Transportation Authority Revenue Bonds Series B 1.53%, due 81/5/30 3.000.00 2.505.40 assachusetts Bay Transportation Authority Revenue Bonds Senior Lien Series B 1.753%, due 81/5/30 3.000.00 2.505.40 assachusetts Water Resources Authority Revenue Bonds Series C 1.754%, due 81/1/30 3.000.00 2.505.40 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 81/1/30 1.505.00 1.5	Unlimited General Obligation		
14,070,81 14,0	Series C-1		
Apriland 0.4% Apriland 0.4	1.804%, due 6/1/31	2,710,000	2,207,94
Apriland 0.4% Apriland 0.4			14,070,89
aryland State Transportation Authority Revenue Bonds Series B 5.604%, due 7/1/30 3.000,000 3.042.94 assachusetts 3.1% assachusetts 4.504, due 1/1/30 3.609, due 7/131 3.609, due 7/15/29 3.669%, due 7/15/29 3.6769%, due 7/15/31 3.881%, due 1/15/31 3.881%, due 1/15/31 3.881%, due 1/15/31 3.881%, due 1/15/31 3.881%, due 7/15/31 3.881%, due 7/13/31 3.881%, due 7/15/31 3.881%, due 7/15/3			,,,,,,,,
Revenue Bonds Series B 5.604%, due 71/30 3,000,000 3,042,94 assachusetts 3.1% assachusetts 3.1% assachusetts 3.1% assachusetts 1.1/30 Series E 1.52%, due 111/30 2,000,000 1,609,75 Series D 4.50%, due 81/131 3,200,000 1,301,80 7,506,900 8,000,800 1,301,80 8,000 8,000,800 1,300,800 1			
Series B 5.604%, due 7/1/30 3.000,000 3.042,90 1.604%, due 7/1/30 3.000,000 3.042,90 Iassachusetts 3.1% 3.000,000 3.09,70 Series E 2.000,000 1,609,70 Series D 2.000,000 1,609,70 Series D 3.000,000 1,301,80 4.50%, due 8/1/31 1,320,000 1,301,80 Series A 3.769%, due 7/15/29 4,710,000 4,505,9 Series A 7,900,000 7,505,21 3.881%, due 1/15/31 7,900,000 7,505,21 assachusetts Bay Transportation Authority, Sales Tax 8 8 Revenue Bonds 8 2,235%, due 7/1/31 7,795,000 6,480,31 assachusetts Sey one Duilding Authority 8 8 8 8 8 8 8 8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9			
Section Sect			
Assachusetts 3.1% Commonwealth of Massachusetts Childred General Obligation Childred Gen			
### Summonwealth of Massachusetts Limited General Obligation ### Series E 1.52%, due 11/1/30 2,000,000 1,609,75 ### Series D 4.50%, due 8/1/31 3,130,000 1,301,81 ### Summonwealth of Massachusetts, COVID-19 Recovery Assessment ### Revenue Bonds ### Series A 3,769%, due 7/15/29 4,710,000 4,505,9 ### Series A 3,881%, due 1/15/31 3,795,000 7,505,23 ### Series B 2,235%, due 7/1/31 3,795,000 6,480,33 ### Series B 1,753%, due 8/15/30 3,000,000 2,505,44 ### Revenue Bonds ### Series B 1,753%, due 8/15/30 3,000,000 2,505,44 ### Revenue Bonds ### Series C 1,94%, due 8/1/30 1,505,000 871,44 ### Series C 2,09%, due 8/1/31 1,055,000 871,44	5.604%, due 7/1/30	3,000,000	 3,042,90
Limited General Obligation Series E 1.52%, due 11/1/30 2,000,000 1,609,73 Series D 1,320,000 1,301,81 50mmonwealth of Massachusetts, COVID-19 Recovery Assessment 1,320,000 1,301,81 Revenue Bonds 8 Series A 3,769%, due 7/15/29 4,710,000 4,505,91 3,881%, due 1/15/31 7,900,000 7,505,21 assachusetts Bay Transportation Authority, Sales Tax 8 Revenue Bonds 7,795,000 6,480,31 series B 2,235%, due 7/1/31 7,795,000 6,480,31 assachusetts School Building Authority 8 8 Revenue Bonds, Senior Lien 8 8 Series B 3,000,000 2,505,40 1,753%, due 8/15/30 3,000,000 2,505,40 assachusetts Water Resources Authority 8 8 Revenue Bonds 8 8 Series C 1,94%, due 8/1/30 1,500,000 1,255,81 Series C 2,09%, due 8/1/31 1,055,000 871,41	Massachusetts 3.1%		
Series E 1.52%, due 11/1/30 2,000,000 1,609,79 Series D 1,320,000 1,301,81 4.50%, due 8/1/31 1,320,000 1,301,81 A:50%, due 8/1/31 1,320,000 1,301,81 Bevenue Bonds 4,710,000 4,505,91 Series A 7,900,000 7,505,21 3.881%, due 1/15/31 7,900,000 7,505,21 assachusetts Bay Transportation Authority, Sales Tax 8ereunue Bonds Series B 2,235%, due 7/1/31 7,795,000 6,480,31 assachusetts School Building Authority Revenue Bonds, Senior Lien 8eries B 3,000,000 2,505,41 1,753%, due 8/15/30 3,000,000 2,505,41 assachusetts Water Resources Authority 8evenue Bonds 8eries C 1,94%, due 8/1/30 1,500,000 1,255,81 Series C 2,09%, due 8/1/31 1,055,000 871,41	Commonwealth of Massachusetts		
1.52%, due 11/1/30 2,000,000 1,609,75 Series D 4.50%, due 8/1/31 1,320,000 1,301,81 sommonwealth of Massachusetts, COVID-19 Recovery Assessment Revenue Bonds Series A 3.769%, due 7/15/29 4,710,000 4,505,95 Series A 3.881%, due 1/15/31 7,900,000 7,505,25 sassachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,35 sassachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,44 sassachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,81 Series C 2.09%, due 8/1/31 1,055,000 8,71,44 Series C 2.09%, due 8/1/31 1,055,000 8,71,44 Series C	Limited General Obligation		
Series D 4.50%, due 8/1/31 1,320,000 1,301,81 armonwealth of Massachusetts, COVID-19 Recovery Assessment Revenue Bonds Series A 3.769%, due 7/15/29 4,710,000 4,505,91 assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,32 assachusetts School Building Authority Revenue Bonds, Senier Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,44 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,81 assachusetts Water Resources Authority Revenue Bonds Series C 2.09%, due 8/1/31 1,505,000 8,71,44 assachusetts Water Resources Authority Revenue Bonds Series C 2.09%, due 8/1/31 1,505,000 8,71,44 assachusetts Water Resources Authority Revenue Bonds Series C	Series E		
4.50%, due 8/1/31 mmonwealth of Massachusetts, COVID-19 Recovery Assessment Revenue Bonds Series A 3.769%, due 7/15/29 4,710,000 4,505,96 Series A 3.881%, due 1/15/31 7,900,000 7,505,29 sassachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 3.8364%, due 1/15/30 7,795,000 6,480,31 sassachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,41 sassachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,550,000 871,41	1.52%, due 11/1/30	2,000,000	1,609,75
######################################	Series D		
Revenue Bonds Series A 3.769%, due 7/15/29 4,710,000 4,505,94 Series A 3.881%, due 1/15/31 7,900,000 7,505,294 assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,394 assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,444 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,81 Series C 2.09%, due 8/1/31 1,055,000 871,44	4.50%, due 8/1/31	1,320,000	1,301,88
Series A 3.769%, due 7/15/29 4,710,000 4,505,905 Series A 3.881%, due 1/15/31 7,900,000 7,505,205 assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,305 assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,405 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,805 Series C 1,005,000 871,440 2.09%, due 8/1/31 1,005,000 871,440	Commonwealth of Massachusetts, COVID-19 Recovery Assessment		
3.769%, due 7/15/29 4,710,000 4,505,90 Series A 3.881%, due 1/15/31 7,900,000 7,505,20 sassachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,30 sassachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,40 sassachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,80 Series C 2.09%, due 8/1/31 1,055,000 871,40	Revenue Bonds		
Series A 3.881%, due 1/15/31 7,900,000 7,505,25 2.235 2.235%, due 7/1/31 7,795,000 6,480,35 3.881%, due 7/1/31 6,480,35 3.881%, due 7/1/31 7,795,000 6,480,35 3.881%, due 7/1/31 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 2,505,46 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,0	Series A		
3.881%, due 1/15/31 7,900,000 7,505,29 assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,39 assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,49 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,89 Series C 2.09%, due 8/1/31 1,055,000 871,49	3.769%, due 7/15/29	4,710,000	4,505,94
Assachusetts Bay Transportation Authority, Sales Tax Revenue Bonds Series B 2.235%, due 7/1/31 7,795,000 6,480,33 Assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,44 Assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,83 Series C 2.09%, due 8/1/31 1,055,000 871,44	Series A		
Revenue Bonds Series B 2.235%, due 7/1/31 assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,055,000 871,44	3.881%, due 1/15/31	7,900,000	7,505,25
Series B 2.235%, due 7/1/31 7,795,000 6,480,333 dassachusetts School Building Authority Revenue Bonds, Senior Lien Series B 3,000,000 2,505,40 dassachusetts Water Resources Authority Revenue Bonds Series C 1.500,000 1,255,83 dassachusetts Water Resources Authority Series C 1.94%, due 8/1/30 1,500,000 1,255,83 dassachusetts Water Resources Authority Series C 1.94%, due 8/1/31 1,055,000 871,44 dassachusetts Water Resources Authority	Massachusetts Bay Transportation Authority, Sales Tax		
2.235%, due 7/1/31 7,795,000 6,480,33 assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 3,000,000 2,505,40 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,83 Series C 2.09%, due 8/1/31 1,055,000 871,44			
Assachusetts School Building Authority Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 Assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,85 Series C 2.09%, due 8/1/31 1,055,000 871,44	Series B		
Revenue Bonds, Senior Lien Series B 1.753%, due 8/15/30 assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,85 Series C 2.09%, due 8/1/31 1,055,000 871,44	2.235%, due 7/1/31	7,795,000	6,480,35
Series B 3,000,000 2,505,40 1.753%, due 8/15/30 3,000,000 2,505,40 assachusetts Water Resources Authority Revenue Bonds 5eries C 1,500,000 1,255,80 Series C 5eries C 1,055,000 871,40 2.09%, due 8/1/31 1,055,000 871,40	Massachusetts School Building Authority		
1.753%, due 8/15/30 3,000,000 2,505,40 assachusetts Water Resources Authority Revenue Bonds 5 Series C 1,500,000 1,255,80 Series C 1,005,000 871,40 2.09%, due 8/1/31 1,055,000 871,40	Revenue Bonds, Senior Lien		
Assachusetts Water Resources Authority Revenue Bonds Series C 1.94%, due 8/1/30 Series C 2.09%, due 8/1/31 1,055,000 871,44	Series B		
Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,87 Series C 2.09%, due 8/1/31 1,055,000 871,48	1.753%, due 8/15/30	3,000,000	2,505,40
Revenue Bonds Series C 1.94%, due 8/1/30 1,500,000 1,255,87 Series C 2.09%, due 8/1/31 1,055,000 871,48	Massachusetts Water Resources Authority		
1.94%, due 8/1/30 1,500,000 1,255,83 Series C 1,055,000 871,43			
Series C 1,055,000 871,44 2.09%, due 8/1/31 1,055,000 871,44	Series C		
Series C 1,055,000 871,44 2.09%, due 8/1/31 1,055,000 871,44	1.94%, due 8/1/30	1,500,000	1,255,87
	2.09%, due 8/1/31	1,055,000	871,48
			26,035,96

	Principal Amount	Value
Municipal Bonds		
Michigan 1.4%		
Michigan Finance Authority, Local Government Loan Program		
Revenue Bonds		
Series E, Insured: State Aid Direct Deposit		
8.369%, due 11/1/35	\$ 715,000	\$ 858,341
Michigan State Building Authority		
Revenue Bonds		
Series II	2,000,000	1 506 002
1.812%, due 10/15/31	2,000,000	1,596,003
University of Michigan Revenue Bonds		
Series B		
	5 120 000	4 220 220
1.672%, due 4/1/30 Series D	5,120,000	4,228,220
5.183%, due 4/1/35	5,000,000	5,097,867
5.165%, due 4/1/55	5,000,000	
		11,780,431
Minnesota 1.0%		
University of Minnesota		
Revenue Bonds		
Series B		
5.018%, due 8/1/35	7,185,000	7,211,934
Western Minnesota Municipal Power Agency		
Revenue Bonds		
Series A		
2.595%, due 1/1/29	1,000,000	904,609
		8,116,543
Mississippi 2.1%		
State of Mississippi		
Unlimited General Obligation		
Series B		
1.699%, due 6/1/29	2,935,000	2,511,775
Series B	2,000,000	2,011,110
1.849%, due 6/1/30	2,135,000	1,796,294
Series E	_,,	1,7 00,20 1
1.887%, due 10/1/29	1,000,000	858,028
Series E	, ,	•
1.987%, due 10/1/30	7,835,000	6,601,792
Series D		
2.187%, due 10/1/32	4,000,000	3,280,497
Series D		
3.729%, due 10/1/32	1,000,000	938,070
Series E		
5.445%, due 11/1/35	1,575,000	1,662,763
		17,649,219
		,010,210

	Principal Amount	Value
Municipal Bonds		
Missouri 0.6%		
Bi-State Development Agency of the Missouri-Illinois Metropolitan District Revenue Bonds		
Series B 2.15%, due 10/1/31	\$ 1,000,000	\$ 821,429
Missouri Highway & Transportation Commission, Federal Reimbursement State Road Revenue Bonds Series B		
5.445%, due 5/1/33	4,000,000	4,095,015
		4,916,444
Nebraska 0.3%		
City of Lincoln, Electric System		
Revenue Bonds		
Series B		
1.499%, due 9/1/30	3,000,000	2,408,621
Nevada 0.2%		
County of Clark		
Limited General Obligation		
Series A		
2.70%, due 11/1/36	2,000,000	1,552,452
New Hampshire 0.2%		
City of Nashua, Pennichuk Corp.		
Unlimited General Obligation	4 000 000	
4.226%, due 1/15/32	1,960,000	1,893,356
New Jersey 2.0%		
New Jersey Economic Development Authority		
Revenue Bonds		
Series A	1.750.000	1 700 5 40
4.984%, due 3/1/27 Series A	1,750,000	1,736,543
5.064%, due 3/1/28	3,500,000	3,483,012
New Jersey Tumpike Authority	3,300,000	3,400,012
Revenue Bonds		
Series B		
1.483%, due 1/1/28	2,000,000	1,738,744
Series B		
1.713%, due 1/1/29	3,235,000	2,765,809
Series B		
2.213%, due 1/1/34	1,220,000	950,524
State of New Jersey		
Unlimited General Obligation		
Series A	1,000,000	000 070
2.30%, due 6/1/27	1,000,000	909,078

	Principal Amount	Value
Municipal Bonds		
New Jersey		
State of New Jersey		
Unlimited General Obligation		
Series A		
2.85%, due 6/1/32	\$ 1,000,000	\$ 850,040
Series A, Insured: BAM		
2.90%, due 6/1/33	5,180,000	4,381,390
		16,815,140
New York 8.8%		
Brookhaven Local Development Corp., Long Island Community Hospital Health Care Services Foundation		
Revenue Bonds		
Series B, Insured: AGM-CR		
6.00%, due 10/1/30	1,855,000	1,898,690
City of New York		
Unlimited General Obligation		
Series D		
1.723%, due 8/1/29	1,300,000	1,086,536
Series D-2	0.450.000	0.045.400
1.75%, due 3/1/30 Series D-3	2,450,000	2,015,402
2.05%, due 3/1/32	3,000,000	2,390,103
Series C-3	3,000,000	2,390,103
2.36%, due 8/1/31	2,000,000	1,658,086
Series E-2	2,000,000	1,000,000
4.90%, due 4/1/34	2,000,000	1,975,012
Metropolitan Transportation Authority	, ,	
Revenue Bonds		
Series B-1		
6.548%, due 11/15/31	2,950,000	3,124,171
Monroe County Water Authority, Water System		
Revenue Bonds		
Series B		
6.259%, due 8/1/30	2,405,000	2,538,539
New York City Transitional Finance Authority, Future Tax Secured		
Revenue Bonds		
Series C-2	1 000 000	000 000
1.55%, due 5/1/28 Series B-3	1,000,000	863,335
3.00%, due 11/1/33	1,000,000	845,613
Series C-3	1,000,000	040,010
3.35%, due 11/1/30	4,000,000	3,643,403
Series D-3	.,555,666	3,0 .0,100
5.65%, due 11/1/35	6,000,000	6,248,339
New York Power Authority	-,,	, -,
Revenue Bonds		
Series A, Insured: AGM		
5.749%, due 11/15/33	3,915,000	4,174,992

	Principal Amount	Value
Municipal Bonds		
New York		
New York State Dormitory Authority, State University of New York Dormitory Facilities Revenue Bonds		
Series A		
2.462%, due 7/1/32	\$ 4,750,000	\$ 3,915,635
New York State Environmental Facilities Corp., Municipal Water Finance Authority Project		
Revenue Bonds		
Series B		
3.716%, due 6/15/32	2,000,000	1,828,65
New York State Urban Development Corp., Sales Tax		
Revenue Bonds		
Series B		
1.75%, due 3/15/28	3,580,000	3,125,47
New York State Urban Development Corp., Personal Income Tax	3,000,000	0,120,11
Revenue Bonds		
Series B		
1.777%, due 3/15/28	3,500,000	3,059,50
Series D	3,300,000	3,039,30
	4,990,000	4 617 41
3.32%, due 3/15/29	4,990,000	4,617,41
New York Transportation Development Corp., LaGuardia Airport Terminal B Redevelopment Project Revenue Bonds		
Series B, Insured: AGM-CR	4 000 000	4 500 00
3.473%, due 7/1/28	4,860,000	4,500,20
Port Authority of New York & New Jersey		
Revenue Bonds		
Series 159		
6.04%, due 12/1/29	5,000,000	5,312,069
State of New York		
Unlimited General Obligation		
Series B		
2.10%, due 3/15/33	2,490,000	1,988,78
Series B		
2.45%, due 2/15/28	2,810,000	2,555,98
Series B		
2.70%, due 2/15/31	2,120,000	1,853,79
Series B		
2.95%, due 2/15/34	2,500,000	2,128,85
State of New York, Build America Bonds		
Unlimited General Obligation		
Series C		
5.54%, due 3/1/30	5,000,000	5,200,70
		72,549,30
W. H. O H 400/		· ·
North Carolina 1.0%		
County of Guilford, Public Improvement		
Unlimited General Obligation		
Series B		
5.361%, due 8/1/28	2,250,000	2,326,746

	Principal Amount	Value
Municipal Bonds		
North Carolina		
North Carolina Turnpike Authority, Monroe Connector System		
Revenue Bonds		
Series A		
5.318%, due 1/1/31	\$ 5,720,000	\$ 5,831,540
		8,158,286
Ohio 2.9%		
American Municipal Power, Inc., Combined Hydroelectric		
Revenue Bonds		
Series B		
6.424%, due 2/15/32	1,455,000	1,555,613
City of Columbus	1,100,000	.,000,0.0
Limited General Obligation		
Series D		
4.259%, due 8/15/31	1,000,000	984,640
Series D	,,	,,,,,,
4.309%, due 8/15/32	1,500,000	1,477,520
Series D		
4.359%, due 8/15/33	2,375,000	2,342,730
JobsOhio Beverage System		
Revenue Bonds, Senior Lien		
4.433%, due 1/1/33	7,000,000	6,877,268
Ohio Higher Educational Facility Commission, Ashtabula County Medical Center Obligated Group		
Revenue Bonds		
5.25%, due 1/1/42	2,000,000	2,087,068
Ohio State University (The), General Receipts		
Revenue Bonds		
Series B		
3.673%, due 6/1/33	1,000,000	938,235
State of Ohio, Infrastructure Improvement		
Unlimited General Obligation		
Series A		
1.78%, due 8/1/32	2,750,000	2,187,052
State of Ohio, Common Schools		
Unlimited General Obligation		
Series A		
1.83%, due 9/15/33	1,000,000	767,443
State of Ohio, Build America Bonds		
Unlimited General Obligation		
Series B	0.000.000	0.000.450
5.462%, due 9/1/30	2,000,000	2,086,452
Summit County Development Finance Authority, Franciscan University of Steubenville Project		
Revenue Bonds		
Series B 5 1359/ dup 11/1/49	1 000 000	010.000
5.125%, due 11/1/48 Series A	1,000,000	919,323
Series A 6 00% due 11/1/48 (c)	1 750 000	1 765 706
6.00%, due 11/1/48 (c)	1,750,000	1,765,796
		23,989,140

	Principal Amount	Value
Municipal Bonds		
Oklahoma 0.1%		
Oklahoma Municipal Power Authority, Power Supply System		
Revenue Bonds		
Series B, Insured: AGM		
2.251%, due 1/1/32	\$ 1,300,000	\$ 1,042,249
	• -,,	*
Oregon 2.7%		
Metro		
Unlimited General Obligation		
3.10%, due 6/1/31	1,000,000	885,044
3.20%, due 6/1/33	1,705,000	1,487,621
Oregon State Lottery		
Revenue Bonds		
Series B		
1.641%, due 4/1/28	9,500,000	8,310,652
Series B		
1.875%, due 4/1/29	3,900,000	3,363,756
Series B, Insured: Moral Obligation		
4.303%, due 4/1/31	2,000,000	1,933,004
Portland Community College District		
Unlimited General Obligation		
Insured: School Bond Guaranty		
1.538%, due 6/15/30	1,000,000	815,590
State of Oregon, Department of Transportation		
Revenue Bonds, Senior Lien		
Series B		
1.53%, due 11/15/30	2,500,000	2,014,109
State of Oregon		
Unlimited General Obligation		
Series C		
1.975%, due 5/1/31	1,000,000	817,151
Series B		
4.677%, due 5/1/35	1,250,000	1,229,803
Tri-County Metropolitan Transportation District of Oregon		
Revenue Bonds, Senior Lien		
Series B		
2.103%, due 9/1/32	1,000,000	797,376
Series B		
2.496%, due 9/1/30	1,085,000	933,711
		22,587,817
Pennsylvania 2.0%		
Authority Improvement Municipalities, Carlow University		
Revenue Bonds		
Series B		
5.00%, due 11/1/53	750,000	533,029
, 1/ 1/00	7.30,000	000,020

Pennsylvania City of Philadelphia Unlimited General Obligation Series B, Insured: AGM 1,715/29 \$1,505,000 \$2,076,162 Series B, Insured: AGM 1,738%, due 7715/29 \$2,505,000 \$1,821,955 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,505,000 \$2,076,162 \$2,076,		Principal Amount	Value
Cliny of Plaintellopina Unlimited General Obligation Series B, Insured: AGM 1,618%, due 715/29 \$ 2,500,000 \$ 2,076,162 Series B, Insured: AGM 1,738%, due 715/29 \$ 2,500,000 1,821,955 \$ 2,000,000 1,821,955	Municipal Bonds		
Definite General Obligation Series B, Insured: ACM \$ 2,505,000 \$ 2,076,162 \$ 2,676,162 \$ 2,576,162 \$	Pennsylvania		
Series B, Insured: AGM 1,618%, Que 7/15/29 \$ 2,505,000 \$ 2,076,162 Series B, Insured: AGM 1,738K, Que 7/15/20 1,785K, Que 7/15/20 1,785K, Que 7/15/20 1,821,955 CMP (Philadelphia, Water & Wastewater Revenue Bonds Series B 2,034%, Que 11/1/31 1,000,000 805,941 Commonwealth of Pennsykania Unlimited General Obligation Series B 2,035%, Que 8/1/31 2,05%, Que 8/1/30 3,100,000 3,310,111 Commonwealth of Pennsykania Unlimited General Obligation, First Series Series B 5,645%, Que 2/15/30 5,645%, Que 2/15/30 5,720,242 County of Allogheny Unlimited General Obligation Series C-79 1,786%, Que 1/1/30 1,000,000 808,109 1,000,000 808,	City of Philadelphia		
1.618%. due 715/29 \$ 2,505,000 \$ 2,076,162 Sories B, Insured AGM 1 1.738%, due 715/20 2,250,000 1,821,955 City of Philadelphia, Water & Wastewater Revenue Bords Sories B 2.034%, due 11/1/31 1,000,000 8,005,941 Commonwealth of Pennsylvania Unlimited General Obligation Series 1 2.05%, due 8/1/31 4,020,000 3,310,111 Commonwealth of Pennsylvania Unlimited General Obligation, First Series Series B 5.40%, due 2/15/30 5,000,000 1,805,500 Series C-79 1.768%, due 11/1/30 Lullimited General Obligation Series Series Series B 5.40%, due 2/15/30 5,000,000 1,805,500 Series B 3.596%, due 9/15/30 1,000,000 8,000,100 Series C-79 1.768%, due 11/1/30 Lullimited General Obligation Series Seri	Unlimited General Obligation		
Series B, Insured: AGM 1,738%, due 7/15/30 2,250,000 1,821,955 1,821			
1.738%, due 7/15/30 2,250,000 1,821,955 City of Pfiladelphia, Water & Wastewater Revenue Bonds Series B 2.034%, due 11/1711 1.000,000 805,941 2.034%, due 11/1711 2.05%, due 8/1731 4,020,000 3,310,111 2.05%, due 2/15/30 5,645,000 5,720,242 2.05%, due 2/15/30 5,645,000 3,000 808,103 2.05%, due 2/15/30 1,000,000 808,103 2.05%, due 2/15/30 2,000,000 1,865,574 2.05%, due 9/15/30 4,000,000 4,005,930 2.05%, due 9/15/30 4,000,000 4,005,930 2.05%, due 9/15/30 4,000,000 3,175,792 2.05%, due 8/1731 4,000,000 3,175,792 2.05%, due 8/1732 3,145,000 3,175,792 2.05%, due 8/1732 3,145,000 3,175,792 2.05%, due 8/1739 3,145,000 3,175,793 2.05%, due 8/		\$ 2,505,000	\$ 2,076,162
City of Philadeliphia, Water & Wastewater Revenue Bonds Series B 2.034%, due 11/1/31 1,000,000 805,941 Commonwealth of Pennsylvania 1,000,000 805,941 Commonwealth of Pennsylvania 4,020,000 3,310,111 2.05%, due 6/1/31 4,000,000 5,720,242 2.05%, due 6/1/31 4,000,000			
Revenue Bonds Series B 2,034%, due 1111/31 1,000,000 805,941 2034%, due 1111/31 1,000,000 805,941 2034%, due 1111/31 1,000,000 805,941 2034%, due 1111/31 4,020,000 3,310,111 2,00%, due 81/31 4,000,000 5,720,242 2,000,000 3,645,000 5,720,242 2,000,000 3,645,000 5,720,242 2,000,000 3,645,000		2,250,000	1,821,955
Series B 2.034%, due 11/1/31 1,000,000 805,941 2,000 200,941 2,000 2,000,000 2,000,000 2,000,941 2,000,000 2,000,941 2,000,000 2,000,941 2,000,000 2,000,941 2,000,000 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,000,941 2,900,9			
2.034%, due 11/1/31 1,000,000 805,941 Commonwealth of PennsyAvania Unlimited General Obligation Series 1 2.05%, due 8/1/31 4,020,000 3,310,111 Commonwealth of PennsyAvania Unlimited General Obligation, First Series Series B 5.45%, due 2/15/30 5,645,000 5,720,242 County of Alleghery Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2,000,000 1,865,574 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.798, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/32 3,145,000 3,147,792 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 South Carolina 0.5% South Carolina 0.5% South Carolina 0.5% Series Finsured: AGM-CR			
Commonwealth of Pennsylvania Unlimited General Obligation Series 1 4,020,000 3,310,111 Commonwealth of Pennsylvania Unlimited General Obligation, First Series Series B 5,645,000 5,720,242 County of Allegheny 1,000,000 5,720,242 Unlimited General Obligation 5eries C79 1,786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education 808,109 1,865,574 16,941,123 Series B 3,596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% 3,145,000 4,005,574 1,865,574			
Unlimited General Obligation Series 1 2,05%, due 8/1/31 4,020,000 3,310,111 Commonwealth of Pennsylvania Unlimited General Obligation, First Series Series B 5,45%, due 2/15/30 5,645,000 5,720,242 County of Allegheny Unlimited General Obligation Series C-79 1,786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh- of the Commonwealth System of Higher Education Revenue Bonds Series B 3,596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4,79%, due 8/1/31 4,000,000 4,005,930 Series B 4,79%, due 8/1/32 Series B 5,00%, due 8/1/32 Series B 5,00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina 0.5% South Carolina 1.5% Series F, Insured: AGM-CR		1,000,000	805,941
Series 1 2.05%, due 8/1/31 2.05%, due 9/15/30 Commonwealth of Pennsylvania Dhilmited General Obligation, First Series Series B 5.45%, due 2/15/30 5.645,000 5.720,242 County of Alleghery Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4.000,000 4.005,930 Series B 4.99%, due 8/1/31 5.646,000,000 6.064,555 Series B 5.00%, due 8/1/32 6.000,000 6.064,555 Series B 5.00%, due 8/1/32 5.00%			
2.05%, due 8/1/31			
Commonwealth of Pennsylvania Unlimited General Obligation, First Series Series B 5,45%, due 2/15/30 5,645,000 5,720,242 County of Allegheny Thimited General Obligation 1,000,000 808,109 Series C-79 1,786%, due 1/11/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds 4,000,000 1,865,574 Series B 3,596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation 4,000,000 4,005,930 Series B 4,79%, due 8/1/31 4,000,000 4,005,930 Series B 4,90%, due 8/1/32 6,000,000 6,064,555 Series B 5,00%, due 8/1/29 3,145,000 3,177,792 4,90%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds 5eries F, Insured: AGM-CR 4,000,000 4,000,000 4,000,000 4,000,000 4,000,000 <			
Unlimited General Obligation, First Series Series B 5.45%, due 2/15/30 5,645,000 5,720,242 County of Allegheny Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.90%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/32 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR		4,020,000	3,310,111
Series B 5.45%, due 2/15/30 5,645,000 5,720,242 County of Allegheny Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 2,000,000 1,865,574 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 4.90%, due 8/1/32 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
5.45%, due 2/15/30 5,645,000 5,720,242 County of Allegheny Unlimited General Obligation Series C-79 1,786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3,596%, due 9/15/30 2,000,000 1,865,574 1,6941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4,79%, due 8/1/31 4,000,000 4,005,930 Series B 4,90%, due 8/1/32 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5,00%, due 8/1/29 3,145,000 3,1248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 808,109 1,000,000 1,000,574 1,000,574 1,000			
Unlimited General Obligation Series C-79 1.786%, due 11/1/30 1.000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2.000,000 1.865,574 16.941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.99%, due 8/1/32 Series B 5.00%, due 8/1/29 5.00%, due 8/1/29 5.00%, due 8/1/29 5.00%, due 8/1/29 5.00% South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR		5,645,000	5,720,242
Series C-79 1,786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3,596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4,000,000 4,005,930 Series B 6,000,000 6,064,555 Series B 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5,00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
1.786%, due 11/1/30 1,000,000 808,109 University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
University of Pittsburgh-of the Commonwealth System of Higher Education Revenue Bonds Series B 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
Revenue Bonds 2,000,000 1,865,574 3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR		1,000,000	808,109
Series B 2,000,000 1,865,674 3.596%, due 9/15/30 2,000,000 1,865,674 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
3.596%, due 9/15/30 2,000,000 1,865,574 16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
16,941,123 Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR South Carolina Car			
Rhode Island 1.6% State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31	3.596%, due 9/15/30	2,000,000	1,865,574
State of Rhode Island Unlimited General Obligation Series B 4.79%, due 8/1/31			16,941,123
Unlimited General Obligation Series B 4.79%, due 8/1/31	Rhode Island 1.6%		
Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR	State of Rhode Island		
Series B 4.79%, due 8/1/31 4,000,000 4,005,930 Series B 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR	Unlimited General Obligation		
Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
Series B 4.90%, due 8/1/32 6,000,000 6,064,555 Series B 3,145,000 3,177,792 5.00%, due 8/1/29 3,145,000 3,177,792 13,248,277 South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR	4.79%, due 8/1/31	4,000,000	4,005,930
Series B 3,145,000 3,177,792 5.00%, due 8/1/29 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
Series B 3,145,000 3,177,792 5.00%, due 8/1/29 13,248,277 South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR	4.90%, due 8/1/32	6,000,000	6,064,555
South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR	5.00%, due 8/1/29	3,145,000	3,177,792
South Carolina 0.5% South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			13.248.277
South Carolina Public Service Authority, Santee Cooper Project Revenue Bonds Series F, Insured: AGM-CR			
Revenue Bonds Series F, Insured: AGM-CR			
Series F, Insured: AGM-CR			
5.74%, due 1/1/30 3,690,000 3,767,508			
	5.74%, due 1/1/30	3,690,000	3,767,508

City of Memphis Unfinited General Obligation Sarries F 6.042%, due 71/34 \$ 2,000.000 \$ 2,150.61 Texas 8.6% Central Texas Regional Mobility Authority Revenue Bornes, Senior Lien Sorries C 2.635%, due 1/1/32 1,500.000 1,258.64 City of Corpus Christi, Unity System Revenue Bornes, Julior Lien Series B 2.166%, due 7/1/5/2 1,000.000 2,007.71 (by of Dallas, Waterworks & Sewer System Revenue Bornes, Senior Lien Sorries B 3.168%, due 7/1/7/2 1,100.000 1,1866.26 City of Texas 8.6% Sorries B 3.648%, due 1/1/30 2,000.000 1,866.26 City of Texas 8.6% Sorries B 5.00%, due 2/15/31 1,300.000 1,985.81 Sorries B 5.00%, due 2/15/32 2,025.000 2,082.26 Sorries B 5.00%, due 2/15/32 3,000.000 1,985.81 Sorries B 5.00%, due 2/15/33 1,000.000 1,000		Principal Amount	Value
Temps Temp	Municipal Bonds		
Deliminate General Obligation Series F	Tennessee 0.3%		
Deliminate General Obligation Series F	City of Memphis		
Series S			
Texas 8.6% Certal Texas Regional Mobility Authority Revenue Bonds, Senior Lien Series C 2.635%, due 1/1/32 2,1,500,000 1,258,84 City of Corpus Christ, Utility System Revenue Bonds, Junior Lien Series B 2,166%, due 7/15/32 2,500,000 2,007,71 City of Dallas, Watervorks & Sewer System Revenue Bonds Series B 3,648%, due 10/1/30 2,000,000 1,886,26 City of Frisco (a) Lunited General Obligation Series B 5,00%, due 2/15/31 1,930,000 1,985,81 Series B 5,25%, due 2/15/32 2,025,000 2,082,20 Series B 5,25%, due 2/15/33 2,100,000 2,215,83 City of Houston, Altport System Revenue Bonds, Sub. Lien Series B 5,25%, due 2/15/33 2,100,000 2,485%, due 7/1/32 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 6,248, due 7/1/32 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 8,28%, due 7/1/32 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 8,28%, due 7/1/32 City of Revenue Bonds First Lien Series B 8,28%, due 7/1/32 City of Revenue Bonds First Lien Series B 8,28%, due 7/1/32 City of Revenue Bonds Revenue Bonds Limited General Obligation 1,595,000 783,14 County of Milliamson Limited General Obligation			
Central Texas Regional Mobility Authority Revenue Bonds, Senior Lien Senies C 2.635%, due 1/1/32 1,500,000 1,258,84 City of Corpus Christ, Utility System Revenue Bonds, Junior Lien Senies B 2.166%, due 7/15/32 2,500,000 2,007,71 City of Dallas, Watorworks & Sewer System Revenue Bonds, Junior Lien Senies B 3.646%, due 10/1/30 2,000,000 1,886,26 City of Frisco (a) Limited General Obligation Senies B 5.00%, due 2/15/31 1,930,000 1,985,81 Senies B 5.00%, due 2/15/31 1,930,000 1,985,81 Senies B 5.00%, due 2/15/32 2,025,000 2,082,20 Senies B 5.00%, due 2/15/32 2,025,000 2,082,20 Senies B 5.00%, due 2/15/33 2,120,000 2,215,83 City of Houston, Airport System Revenue Bonds, Sub. Lien Senies C 2.485%, due 7/1/32 1,470,000 1,208,55 City of Houston, Combined Utility System Revenue Bonds, First Lien Senies C 3.8288, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Milliamson Limited General Obligation	6.042%, due 7/1/34	\$ 2,000,000	\$ 2,150,611
Revenue Bonds, Senior Lien Series C 2. 625%, due 171/32 1,500,000 1,258,84 City of Corpus Christi, Utility System Revenue Bonds, Junior Lien Series B 2.166%, due 7715/32 2,500,000 2,007,71 City of Dallas, Waterworks & Sewer System Revenue Bonds Series B 3.9.46%, due 107/30 2,000,000 1,866,26 City of Frisco (a) Limited General Obligation Series B 5.0.0%, due 2/15/31 3,000,000 2,015,30	Texas 8.6%		
Revenue Bonds, Senior Lien Series C 2. 625%, due 171/32 1,500,000 1,258,84 City of Corpus Christi, Utility System Revenue Bonds, Junior Lien Series B 2.166%, due 7715/32 2,500,000 2,007,71 City of Dallas, Waterworks & Sewer System Revenue Bonds Series B 3.9.46%, due 107/30 2,000,000 1,866,26 City of Frisco (a) Limited General Obligation Series B 5.0.0%, due 2/15/31 3,000,000 2,015,30	Central Texas Regional Mobility Authority		
Series C 2.635%, due 1/1/32 City of Corpus Christi, Utility System Revenue Bonds, Junior Lien Series B 2.166%, due 7/15/32 City of Dallias, Waterworks & Sewer System Revenue Bonds Series B 3.648%, due 10/1/30 City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/31 1,930,000 1,886,26 City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/32 Series B 5.50%, due 2/15/32 Series B 5.525%, due 7/15/32 1,930,000 1,886,26 City of Houston, Airport System Revenue Bonds, Sub. Lien Series B 5.25%, due 7/17/32 1,470,000 1,285,36 City of Houston, Airport System Revenue Bonds, Sub. Lien Series B 5.26%, due 7/17/32 1,470,000 1,288,56 City of Houston, Airport System Revenue Bonds, First Lien Series B 3.826%, due 7/17/32 1,470,000 1,288,56 City of Houston, Airport System Revenue Bonds, First Lien Series B 3.826%, due 7/17/32 1,470,000 1,288,56 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.826%, due 2/17/30 1,470,000 1,288,56 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,643%, due 2/17/30 1,595,000 1,325,000 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2,434%, due 8/15/33 1,000,000 783,14 Country of Willimspon Limited General Obligation			
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Revenue Bonds, Junior Lien Series B 2,500,000 2,007,71 City of Dallas, Waterworks & Sewer System Revenue Bonds Series B 3,648%, due 10/1/30 2,000,000 1,886,266 City of Frisco (a) Limited General Obligation Series B 5,00%, due 2/15/31 1,330,000 1,985,81 Series B 5,00%, due 2/15/32 2,025,000 2,082,20 Series B 5,00%, due 2/15/32 2,025,000 2,082,20 Series B 5,00%, due 2/15/32 2,025,000 2,282,20 Series B 5,00%, due 2/15/32 2,025,000 2,282,20 Series B 5,00%, due 2/15/32 1,470,000 1,285,81 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2,485%, due 7/1/32 1,470,000 1,208,55 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3,289%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,643%, due 2/15/33 1,500,000 7,83,14 County of Weith, due 8/15/33 1,000,000 783,14 County of Weithmann Limited General Obligation		1,000,000	.,200,040
Series B 2.166%, due 7/15/32 2.00,000 2.007,71 City of Dallas, Waterworks & Sewer System Revenue Bonds Series B 3.648%, due 10/1/30 2.000,000 1.886,26 City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/31 1.930,000 1.985,81 5.00%, due 2/15/32 2.025,000 2.082,20 Series B 5.00%, due 2/15/32 2.025,000 2.082,20 Series B 5.00%, due 2/15/33 2.120,000 2.215,83 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 3.828%, due 5/15/28 City of Houston, Combined Utility System Revenue Bonds, First Lien Series C City of Houston, Combined Utility System Revenue Bonds, First Lien Series C City of Houston, Combined Utility System Revenue Bonds, First Lien Series C City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 3.828			
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Revenue Bonds Series B 3.648%, due 10/1/30 2,000,000 1,886.26 City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/31 1,930,000 1,985.81 Series B 5.00%, due 2/15/32 2,025,000 2,082.20 Series B 5.00%, due 2/15/33 2,025,000 2,082.20 Series B 5.52%, due 2/15/33 2,120,000 2,121,000 Series B 5.25%, due 2/15/33 2,120,000 2,121,000 Series C C 2.485%, due 2/15/33 1,470,000 1,208.50 Series C Ser		2,000,000	2,007,714
Series B 3.648%, due 10/1/30 2,000,000 1,886, 26 City of Frisco (a) 2,000,000 1,886, 26 City of Frisco (a) 2,000,000 1,985, 81 5.00%, due 2/15/31 1,930,000 1,985, 81 5.00%, due 2/15/32 2,025,000 2,082, 20 Series B 5.00%, due 2/15/32 2,025,000 2,082, 20 Series B 5.00%, due 2/15/33 2,120,000 2,215, 83 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2,485%, due 7/1/32 1,470,000 1,208, 55 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3,282%, due 5/15/28 2,575,000 2,494, 76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,643%, due 2/1/33 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2,434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation			
3.648%, due 10/1/30 2,000,000 1,886,26 City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/31 1,930,000 1,955,81 Series B 5.00%, due 2/15/32 2,025,000 2,082,20 Series B 5.25%, due 2/15/33 2,025,000 2,183,30 Scity of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 1,470,000 1,208,55 Series B Series B Series B Series C 2.485%, due 7/1/32 1,470,000 1,208,55 Series B Series C Series B Series C Series B Series C Series B Series C			
City of Frisco (a) Limited General Obligation Series B 5.00%, due 2/15/31 5.00%, due 2/15/32 5.00%, due 2/15/32 Series B 5.25%, due 2/15/33 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 City of Anathonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 County of Williamson Limited General Obligation		2 000 000	1 886 268
Limited General Obligation Series B Soow, due 2/15/31 1,930,000 1,985,81 Series B Soow, due 2/15/32 2,025,000 2,082,20 Series B Soow, due 2/15/33 2,120,000 2,215,83 Series C Soow, due 2/15/32 3,470,000 3,205,85 Series C Soow, due 2/15/32 3,470,000 3,205,85 Series C Soow, due 2/15/32 3,470,000 3,205,85 Series B Soow, due 3/15/28 2,575,000 2,494,76 Series B Soow, due 5/15/28 3,500,000 3,250,000 Series B Soow, due 5/15/28 3,500,000 3,250,000 Series B Soow, due 5/15/28 3,500,000 3,250,00		2,000,000	1,000,200
Series B 1,930,000 1,985,81 Series B 2,025,000 2,082,20 5.00%, due 2/15/32 2,025,000 2,082,20 Series B 2,120,000 2,215,83 City of Houston, Airport System 2,120,000 2,215,83 Revenue Bonds, Sub. Lien 3 3,220,000 1,470,000 1,208,55 City of Houston, Combined Utility System 2,740,000 1,208,55 2,750,000 2,494,76 Series B 3,828%, due 5/15/28 2,575,000 2,494,76 2,494,76 2,750,000 2,750,000 <td></td> <td></td> <td></td>			
5.00%, due 2/15/31 1,930,000 1,985,81 Series B 5.00%, due 2/15/32 2,025,000 2,082,20 Series B 5.25%, due 2/15/33 2,120,000 2,215,83 SCIty of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 1,470,000 1,208,55 SCIty of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,76 SCIty of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 SCOunty of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 SCOunty of Williamson Limited General Obligation			
Series B 2,025,000 2,082,00 2,082,00 2,082,00 2,082,00 2,082,00 2,082,00 2,082,00 2,082,00 2,120,000 2,215,83 2,100,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 2,215,83 2,000 <td></td> <td>1 030 000</td> <td>1 085 810</td>		1 030 000	1 085 810
5.00%, due 2/15/32 2,025,000 2,082,20 Series B 5.25%, due 2/15/33 2,120,000 2,215,83 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 1,470,000 1,208,55 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2,434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation 1,000,000 783,14		1,930,000	1,905,010
Series B 5.25%, due 2/15/33 2,120,000 2,215,83 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 1,470,000 1,208,55 City of Houston, Combined Utility System 1,470,000 1,208,55 Revenue Bonds, First Lien 5 Series B 3,828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems 1,643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds 1 1,595,000 783,14 County of Williamson 1,000,000 783,14 County of Williamson 1,000,000 783,14 Limited General Obligation 1,000,000 783,14 County of Williamson		2.025.000	2 002 207
5.25%, due 2/15/33 2,120,000 2,215,83 City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 1,470,000 1,208,55 2.485%, due 7/1/32 1,470,000 1,208,55 City of Houston, Combined Utility System 2,575,000 2,494,76 Revenue Bonds, First Lien 2,575,000 2,494,76 Series B 3,828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems 1,595,000 1,325,05 Limited General Obligation 1,643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2,434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		2,023,000	2,002,207
City of Houston, Airport System Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 1,470,000 1,208,55 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		2 120 000	0.015.001
Revenue Bonds, Sub. Lien Series C 2.485%, due 7/1/32 1,470,000 1,208,55 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds 1,sured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		2,120,000	2,210,001
Series C 2.485%, due 7/1/32 1,470,000 1,208,555 City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,765 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,055 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation			
2.485%, due 7/1/32			
City of Houston, Combined Utility System Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		1 470 000	4 000 550
Revenue Bonds, First Lien Series B 3.828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		1,470,000	1,208,553
Series B 3.828%, due 5/15/28 2,575,000 2,494,76 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation			
3.828%, due 5/15/28 2,575,000 2,494,766 City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,056 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,146 County of Williamson Limited General Obligation			
City of San Antonio, Electric & Gas Systems Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		2 575 000	0.404.760
Limited General Obligation 1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		2,575,000	2,494,700
1.643%, due 2/1/30 1,595,000 1,325,05 County of Bexar, Combined Venue Tax Revenue Bonds 1,sured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation			
County of Bexar, Combined Venue Tax Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		4 505 000	1 005 055
Revenue Bonds Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation		1,595,000	1,325,055
Insured: AGM 2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Limited General Obligation			
2.434%, due 8/15/33 1,000,000 783,14 County of Williamson Imited General Obligation			
County of Williamson Limited General Obligation		,	=00 :-
Limited General Obligation		1,000,000	783,147
1.486%, due 2/15/31 1,500,000 1,209,81			
	1.486%, due 2/15/31	1,500,000	1,209,812

	Principal Amount	Value
Municipal Bonds		
Texas		
Dallas Area Rapid Transit		
Revenue Bonds, Senior Lien		
Series D		
1.828%, due 12/1/29	\$ 3,600,000	\$ 3,032,232
Dallas Area Rapid Transit		
Revenue Bonds		
Series C		
1.946%, due 12/1/31	1,730,000	1,394,660
Dallas Fort Worth International Airport		
Revenue Bonds		
Series A		
2.454%, due 11/1/29	1,000,000	872,809
Series A		
4.842%, due 11/1/33	1,500,000	1,487,313
Series A		
4.892%, due 11/1/34	1,750,000	1,735,916
Series A		
4.942%, due 11/1/35	2,750,000	2,727,307
Dallas Independent School District		
Unlimited General Obligation		
Series A, Insured: PSF-GTD		
2.533%, due 2/15/32	7,500,000	6,324,874
amar Consolidated Independent School District		, ,
Unlimited General Obligation		
Insured: AGM		
5.50%, due 2/15/58	5,000,000	5,619,048
Metropolitan Transit Authority of Harris County	5,555,555	5,512,213
Revenue Bonds		
Series A		
2.499%, due 11/1/34	4,000,000	3,151,188
North Texas Tollway Authority	1,000,000	0,101,100
Revenue Bonds, First Tier		
Series B		
1.827%, due 1/1/29	3,300,000	2,830,588
Northwest Independent School District	0,000,000	2,000,000
Unlimited General Obligation		
Series A, Insured: PSF-GTD		
1.776%, due 2/15/31	1,250,000	1,023,326
State of Texas, Public Finance Authority	1,230,000	1,023,320
Unlimited General Obligation		
	4,000,000	3 113 500
2.526%, due 10/1/31 Series C	4,000,000	3,442,590
	1 205 000	1 004 40
4.108%, due 10/1/35	1,325,000	1,234,466
State of Texas, Water Financial Assistance, Economically Distressed Areas Program		
Unlimited General Obligation		
Series D	4 000 000	000.05
4.616%, due 8/1/34	1,000,000	996,654

	Principal Amount	Value
Municipal Bonds		
Texas		
State of Texas, Water Financial Assistance, Economically Distressed Areas Program Unlimited General Obligation Series D		
4.786%, due 8/1/36	\$ 1,000,000	\$ 1,002,928
State of Texas, Transportation Commission, Highway Improvement Unlimited General Obligation Series A		
4.631%, due 4/1/33	3,000,000	2,973,749
Texas Natural Gas Securitization Finance Corp.	0,000,000	2,070,710
Revenue Bonds		
Series A-1		
5.102%, due 4/1/35	9,000,000	9,033,047
Texas Public Finance Authority, Financing System-Texas Southern University Revenue Bonds		
1.43%, due 2/1/29	1,510,000	1,275,947
Texas Transportation Commission, State Highway	1,010,000	.,,
Revenue Bonds, First Tier		
4.00%, due 10/1/33	3,130,000	2,948,905
		71,565,552
		. 1,000,002
U.S. Virgin Islands 0.7%		
Matching Fund Special Purpose Securitization Corp.		
Revenue Bonds		
Series B		
6.00%, due 10/1/25	5,875,000	5,813,740
Utah 0.7%		
County of Salt Lake, Convention Hotel		
Revenue Bonds		
5.25%, due 10/1/34 (c)	3,610,000	3,277,648
Intermountain Power Agency		
Revenue Bonds		
Series B		
5.228%, due 7/1/35 (a)	2,520,000	2,551,279
		5,828,927
Virginia 0.7%		
City of Alexandria		
Unlimited General Obligation		
1.50%, due 6/15/30	3,000,000	2,454,483
Farmville Industrial Development Authority, Longwood University Student Housing Project Revenue Bonds	0,000,000	2, 10 1, 100
Series B		
5.00%, due 1/1/34	2,000,000	1,852,247

	Principal Amount	Value
Municipal Bonds		
Virginia		
Virginia Commonwealth Transportation Board, Build America Bonds Revenue Bonds		
Series A-2, Insured: State Appropriations		
5.35%, due 5/15/35	\$ 1,255,000	\$ 1,271,986
		5,578,716
Washington 5.4%		
City of Seattle, Municipal Light & Power		
Revenue Bonds		
Series A		
5.47%, due 2/1/30	9,000,000	9,273,134
County of King, Sewer		
Revenue Bonds		
Series B		
1.30%, due 1/1/28	2,140,000	1,851,260
Series B		
1.86%, due 1/1/33	3,735,000	2,930,918
County of King, Sewer		
Limited General Obligation		
Series C		
2.26%, due 12/1/33	9,460,000	7,630,581
Energy Northwest, Bonneville Power Administration		
Revenue Bonds		
Series B		
2.166%, due 7/1/32	2,740,000	2,219,843
Pierce County School District No. 10, Tacoma		
Unlimited General Obligation		
Insured: School Bond Guaranty		
1.733%, due 12/1/31	1,000,000	797,662
Insured: School Bond Guaranty		
1.903%, due 12/1/33	1,505,000	1,158,292
Port of Seattle, Intermediate Lien		
Revenue Bonds		
Series C		
3.913%, due 8/1/30	2,200,000	2,076,920
Spokane Public Facilities District, Sales & Lodging tax		
Revenue Bonds		
Series B		
1.996%, due 12/1/30	1,950,000	1,612,916
State of Washington, Motor Vehicle Fuel Tax		
Unlimited General Obligation		
Series F		
5.09%, due 8/1/33	11,750,000	11,956,579
University of Washington		
Revenue Bonds		
Series B		
1.192%, due 4/1/28	3,450,000	2,943,377
		44,451,482

Mest Virginia 0.3% County of Dinc, Special District Eroise Tax Prevenue Bonds Series A 4.00%, due 3/1/40 \$ 3,500.000 \$ 2,537,698 Misconsin 1.1% State of Wisconsin 1.1/2 Series 2 5,100.000 4,360,345 Series 2 5,100.000 3,646,057 Series 2 2,614%, due 5/1/28 4,250,000 3,646,057 Series 2 2,614%, due 5/1/33 1,000,000 757,572 8,763,974 Series 1 1,789%, due 7/1/33 1,000,000 757,572 8,763,974 Series 1 Se		Principal Amount	Value
Doubly of Ohio, Special District Excise Tax	Municipal Bonds		
Revenue Bonds Saries A 4.00%, due 3/140 \$ 3,500,000 \$ 2,537,699 \$ 2,537,69	West Virginia 0.3%		
Series A	County of Ohio, Special District Excise Tax		
### Code ###	Revenue Bonds		
Misconsin 1.1% State of Wisconsin Unlimited General Obligation Series 3 1.12%, due 5/1/28 5,100,000 4,360,345 Series 2 4,250,000 3,646,057 Series 2 4,250,000 3,646,057 Series 2 4,250,000 3,646,057 Series 2 4,250,000 3,646,057 Series 1 1,789%, due 7/1/33 1,000,000 757,572 8,763,974 Total Municipal Bonds Total Muni	Series A		
State of Wisconsin Unlimited General Obligation Series 3 1.122%, due 5/1/28 5.100.000 4.360.345 Series 2 2.614%, due 5/1/32 4.250.000 3.646.057 Wisconsin Department of Transportation Revenue Bonds Series 1 1.789%, due 7/1/33 1.000.000 757.572 8.763.974 Rotal Municipal Bonds Rotal	4.00%, due 3/1/40	\$ 3,500,000	\$ 2,537,698
Unlimited General Obligation Series 3 1.122%, due 5/1/28	Wisconsin 1.1%		
Series 3	State of Wisconsin		
1.122%, due 5/1/28	Unlimited General Obligation		
Series 2	Series 3		
2.614%, due 5/1/32		5,100,000	4,360,345
### Special ## S			
Revenue Bonds 1,789%, due 71/33 1,000,000 757,572 8,763,974 International Municipal Bonds 765,269,672 International Municipal Bonds 765,269,672 International Municipal Bonds 765,269,672 International Municipal Bonds 765,269,672 International Mortgage Corporation (Mortgage Pass-Through Securities) 0.0%		4,250,000	3,646,057
Series 1			
1,789%, due 7/1/33 1,000,000 757,572 8,763,974 Total Municipal Bonds (Cost \$771,011,974) U.S. Government & Federal Agencies 0.0% ‡ Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% ‡ FEDERAL HOME Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% ‡ FEDERAL HOME Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% ‡ FEDERAL HOME Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% ‡ FEDERAL HOME Loan Mortgage Association (Mortgage Pass-Through Security) 0.0% ‡ SOVERIMENT NATIONAL MORTGAGE ASSOCIATION (Mortgage Pass-Through Security) 0.0% ‡ FEDERAL HOME Loan Mortgage Association (Mortgage Pass-Through Security) 0.0% ‡ FEDERAL HOME HOME ASSOCIATION (Mortgage Pass-Through Security) 0.0% ‡ FEDERAL HOME HOME HOME HOME HOME HOME HOME HOME			
Ref Municipal Bonds Telephane Tele		1 000 000	757 570
Total Municipal Bonds	1.70970, due 771755	1,000,000	
U.S. Government & Federal Agencies 0.0% \$\frac{1}{2}\$ Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% \$\frac{1}{2}\$ FEDERAL Gold Pools, 30 Year 4.00%, due 10/1/48			8,763,974
U.S. Government & Federal Agencies 0.0% ‡ Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0% ‡ FHLMC Gold Pools, 30 Year 4.00%, due 10/1/48 114,228 108,453 6.50%, due 4/1/37 22,447 23,647 132,100 Government National Mortgage Association (Mortgage Pass-Through Security) 0.0% ‡ GNMA I, 30 Year 6.50%, due 4/15/31 72,579 73,877 Total U.S. Government & Federal Agencies (Cost \$210,957) 205,977 Total Long-Term Bonds (Cost \$796,221,357) 790,166,478 Shares Short-Term Investments 7.1% Affiliated Investment Company 4.4%			
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0%	(COST \$771,U11,974)		765,269,672
Federal Home Loan Mortgage Corporation (Mortgage Pass-Through Securities) 0.0%	U.S. Government & Federal Agencies 0.0% ±		
######################################			
6.50%, due 4/1/37 23,647 132,100 Government National Mortgage Association (Mortgage Pass-Through Security) 0.0% ‡ GNMA I, 30 Year 6.50%, due 4/15/31 72,579 73,877 Total U.S. Government & Federal Agencies (Cost \$210,957) 205,977 Total Long-Term Bonds (Cost \$796,221,357) 790,166,478 Short-Term Investments 7.1% Affiliated Investment Company 4.4%	FHLMC Gold Pools, 30 Year		
132,100 132,	4.00%, due 10/1/48	114,228	108,453
Covernment National Mortgage Association (Mortgage Pass-Through Security) 0.0% # GNMA I, 30 Year	6.50%, due 4/1/37	22,447	23,647
GNMA I, 30 Year 6.50%, due 4/15/31 72,579 73,877 Total U.S. Government & Federal Agencies (Cost \$210,957) 205,977 Total Long-Term Bonds (Cost \$796,221,357) 790,166,478 Short-Term Investments 7.1% Affiliated Investment Company 4.4%			132,100
GNMA I, 30 Year 6.50%, due 4/15/31 72,579 73,877 Total U.S. Government & Federal Agencies (Cost \$210,957) 205,977 Total Long-Term Bonds (Cost \$796,221,357) 790,166,478 Short-Term Investments 7.1% Affiliated Investment Company 4.4%	Occurrent National Manager Association (Manager Pers Through Occurred Occur		
6.50%, due 4/15/31 72,579 73,877 Total U.S. Government & Federal Agencies (Cost \$210,957) 205,977 Total Long-Term Bonds (Cost \$796,221,357) 790,166,478 Short-Term Investments 7.1% Affiliated Investment Company 4.4%			
Total U.S. Government & Federal Agencies		72 570	72 877
(Cost \$210,957) 205,977 Total Long-Term Bonds 790,166,478 (Cost \$796,221,357) Shares Short-Term Investments 7.1% Affiliated Investment Company 4.4%		12,319	73,077
(Cost \$796,221,357) Shares Short-Term Investments 7.1% Affiliated Investment Company 4.4%			205,977
Shares Short-Term Investments 7.1% Affiliated Investment Company 4.4%	Total Long-Term Bonds		
Short-Term Investments 7.1% Affiliated Investment Company 4.4%	(Cost \$796,221,357)		790,166,478
Short-Term Investments 7.1% Affiliated Investment Company 4.4%		Ob	
	Short-Term Investments 7.1%	Snares	
MainStay U.S. Government Liquidity Fund, 5.075% (d) 36,316,762 36,316,762 36,316,762	Affiliated Investment Company 4.4%		
	MainStay U.S. Government Liquidity Fund, 5.075% (d)	36,316,762	36,316,762

	Principal Amount	Value
Short-Term Municipal Note 0.6%		
San Jose Evergreen Community College District		
6.627%, due 7/1/43 (e)	\$ 5,000,000	\$ 4,922,034
Total Short-Term Municipal Note		
(Cost \$4,925,024)		4,922,034
U.S. Treasury Debt 2.1%		
U.S. Treasury Bills		
5.248%, due 9/19/23 (f)	17,500,000	17,374,710
Total Short-Term Investments		
(Cost \$58,618,878)		58,613,506
Total Investments		
(Cost \$854,840,235)	102.5%	848,779,984
Other Assets, Less Liabilities	(2.5)	(20,631,130)
Net Assets	100.0%	\$ 828,148,854

- † Percentages indicated are based on Fund net assets.
- ^ Industry classifications may be different than those used for compliance monitoring purposes.
- ‡ Less than one-tenth of a percent.
- (a) Delayed delivery security.
- (b) Coupon rate may change based on changes of the underlying collateral or prepayments of principal. Rate shown was the rate in effect as of July 31, 2023.
- (c) May be sold to institutional investors only under Rule 144A or securities offered pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.
- (d) Current yield as of July 31, 2023.
- (e) Variable-rate demand notes (VRDNs)—Provide the right to sell the security at face value on either that day or within the rate-reset period. VRDNs will normally trade as if the maturity is the earlier put date, even though stated maturity is longer. The interest rate is reset on the put date at a stipulated daily, weekly, monthly, quarterly, or other specified time interval to reflect current market conditions. These securities do not indicate a reference rate and spread in their description. The maturity date shown is the final maturity.
- (f) Interest rate shown represents yield to maturity.

Investments in Affiliates (in 000's)

Investments in issuers considered to be affiliate(s) of the Fund during the period ended July 31, 2023 for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliated Investment Companies	Value, Beginning of Period	Purchases at Cost	Proceeds from Sales	Net Realized Gain/(Loss) on Sales	Change in Unrealized Appreciation/ (Depreciation)	Value, End of Period	Dividend Income	Other Distributions	Shares End of Period
MainStay U.S. Government Liquidity Fun	d \$ 40,537	\$ 611,249	\$ (615,469)	\$ —	\$ —	\$ 36,317	\$ 846	\$ —	36,317

Abbreviation(s):

AGM—Assured Guaranty Municipal Corp.

AMBAC—Ambac Assurance Corp.

BAM—Build America Mutual Assurance Co.

CR—Custodial Receipts

FHLMC—Federal Home Loan Mortgage Corp.

GNMA—Government National Mortgage Association

PSF-GTD—Permanent School Fund Guaranteed

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

	•	- · · · · · · · · · · · · · · · · · · ·	•		
Description		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Asset Valuation Inputs					
Investments in Securities (a) Long-Term Bonds Corporate Bonds Municipal Bonds U.S. Government & Federal Agencies Total Long-Term Bonds		\$ — —————	\$ 24,690,829 765,269,672 205,977 790,166,478	\$ — — —	\$ 24,690,829 765,269,672 205,977 790,166,478
Short-Term Investments Affiliated Investment Company Short-Term Municipal Note U.S. Treasury Debt Total Short-Term Investments		36,316,762 ————————————————————————————————————	4,922,034 17,374,710 22,296,744	_ 	36,316,762 4,922,034 17,374,710 58,613,506
Total Investments in Securities		\$ 36,316,762	\$ 812,463,222	<u>\$ —</u>	\$ 848,779,984

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