

Portfolio of investments

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|------------|-------------------|
| Municipal obligations: 100.22% | | | | |
| Alabama: 3.48% | | | | |
| Education revenue: 0.13% | | | | |
| Homewood Educational Building Authority CHF - Horizons I LLC Series A | 5.25% | 10-1-2034 | \$ 260,000 | \$ 292,318 |
| Homewood Educational Building Authority CHF - Horizons I LLC Series A | 5.25 | 10-1-2035 | 1,010,000 | 1,131,023 |
| Homewood Educational Building Authority CHF - Horizons I LLC Series A | 5.25 | 10-1-2036 | 1,000,000 | 1,112,848 |
| | | | | <u>2,536,189</u> |
| Housing revenue: 0.51% | | | | |
| Alabama HFA South Oak Residences LP Series A ∅∅ | 1.25 | 12-1-2025 | 10,000,000 | <u>9,948,129</u> |
| Industrial development revenue: 0.20% | | | | |
| Selma Industrial Development Board International Paper Co. Series A ∅∅ | 2.00 | 11-1-2033 | 3,925,000 | <u>3,925,000</u> |
| Utilities revenue: 2.64% | | | | |
| Black Belt Energy Gas District Project No. 6 Series B ∅∅ | 4.00 | 10-1-2052 | 6,500,000 | 6,561,229 |
| Black Belt Energy Gas District Series C-1 ∅∅ | 5.25 | 2-1-2053 | 7,800,000 | 8,365,901 |
| Lower Alabama Gas District ∅∅ | 4.00 | 12-1-2050 | 8,660,000 | 8,709,848 |
| Southeast Energy Authority A Cooperative District Project No. 5 Series A ∅∅ | 5.25 | 1-1-2054 | 11,000,000 | 11,852,912 |
| Southeast Energy Authority A Cooperative District Project No. 6 Series B (Royal Bank of Canada LIQ) ∅∅ | 5.00 | 1-1-2054 | 5,000,000 | 5,384,575 |
| Tender Option Bond Trust Receipts/Certificates Series 2023-ZF3199 (Morgan Stanley Bank LIQ) 144A∅ | 3.45 | 4-1-2054 | 8,275,000 | 8,275,000 |
| Tender Option Bond Trust Receipts/Certificates Series 2024-XL0560 (Morgan Stanley Bank LIQ) 144A∅ | 3.25 | 5-1-2055 | 2,000,000 | 2,000,000 |
| | | | | <u>51,149,465</u> |
| | | | | <u>67,558,783</u> |
| Alaska: 0.29% | | | | |
| Health revenue: 0.29% | | | | |
| Alaska Industrial Development & Export Authority Dena' Nena' Henash Series A | 5.00 | 10-1-2027 | 1,455,000 | 1,527,096 |
| Alaska Industrial Development & Export Authority Dena' Nena' Henash Series A | 5.00 | 10-1-2028 | 1,530,000 | 1,629,067 |
| Alaska Industrial Development & Export Authority Dena' Nena' Henash Series A | 5.00 | 10-1-2029 | 2,220,000 | 2,395,014 |
| | | | | <u>5,551,177</u> |
| Arizona: 1.61% | | | | |
| Education revenue: 0.52% | | | | |
| Arizona IDA Agribusiness & Equine Center, Inc. Series B 144A | 4.00 | 3-1-2027 | 625,000 | 621,624 |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 4.00 | 7-1-2034 | 230,000 | 230,886 |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 5.00 | 7-1-2029 | 160,000 | 165,050 |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 5.00 | 7-1-2030 | 190,000 | 195,650 |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 5.00 | 7-1-2031 | 200,000 | 205,572 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|---------------|---------------|------------|-------------------|
| Education revenue (continued) | | | | |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 5.00% | 7-1-2032 | \$ 210,000 | \$ 215,514 |
| Arizona IDA Kipp NYC Public Charter Schools Series B | 5.00 | 7-1-2033 | 220,000 | 225,500 |
| Arizona IDA Leman Academy of Excellence Obligated Group Series A 144A | 4.50 | 7-1-2029 | 690,000 | 691,158 |
| IDA of the County of Pima American Leadership Academy, Inc. 144A | 4.60 | 6-15-2025 | 200,000 | 200,682 |
| IDA of the County of Pima American Leadership Academy, Inc. Series 2022 144A | 4.00 | 6-15-2026 | 2,585,000 | 2,593,066 |
| IDA of the County of Pima American Leadership Academy, Inc. Series 2022 144A | 4.00 | 6-15-2028 | 2,785,000 | 2,795,087 |
| IDA of the County of Pima Edkey, Inc. Obligated Group 144A | 3.50 | 7-1-2025 | 685,000 | 679,974 |
| Sierra Vista IDA American Leadership Academy, Inc. 144A% | 5.00 | 6-15-2034 | 1,250,000 | 1,308,788 |
| | | | | 10,128,551 |
| Health revenue: 0.15% | | | | |
| Maricopa County IDA Christian Care Surprise, Inc. 144A | 5.00 | 1-1-2026 | 1,795,000 | 1,762,360 |
| Tempe IDA Life Care Village Obligated Group Series A | 4.00 | 12-1-2024 | 220,000 | 219,903 |
| Tempe IDA Life Care Village Obligated Group Series A | 4.00 | 12-1-2025 | 270,000 | 269,501 |
| Tempe IDA Life Care Village Obligated Group Series A | 4.00 | 12-1-2026 | 245,000 | 244,436 |
| Tempe IDA Life Care Village Obligated Group Series A | 4.00 | 12-1-2027 | 350,000 | 349,369 |
| | | | | 2,845,569 |
| Housing revenue: 0.25% | | | | |
| Arizona IDA State of Nebraska | 5.00 | 2-1-2027 | 1,255,000 | 1,325,279 |
| Arizona IDA State of Nebraska | 5.00 | 5-1-2027 | 1,125,000 | 1,194,729 |
| Arizona IDA State of Nebraska | 5.00 | 8-1-2027 | 1,205,000 | 1,286,891 |
| Arizona IDA State of Nebraska | 5.00 | 11-1-2027 | 1,000,000 | 1,072,919 |
| | | | | 4,879,818 |
| Industrial development revenue: 0.42% | | | | |
| Chandler IDA Intel Corp. AMT øø | 4.00 | 6-1-2049 | 8,000,000 | 8,102,223 |
| Miscellaneous revenue: 0.14% | | | | |
| Navajo Nation Series A 144A | 5.00 | 12-1-2025 | 2,815,000 | 2,837,772 |
| Resource recovery revenue: 0.13% | | | | |
| Maricopa County IDA Robert & Andrea Van Hofwegen Family LLC (Farm Credit Services Southwest LOC) ø | 3.19 | 8-1-2026 | 2,500,000 | 2,500,000 |
| | | | | 31,293,933 |
| Arkansas: 0.02% | | | | |
| Tax revenue: 0.02% | | | | |
| City of Cabot Sales & Use Tax Revenue Series B | 4.00 | 12-1-2029 | 230,000 | 242,199 |
| City of Cabot Sales & Use Tax Revenue Series B | 4.00 | 12-1-2030 | 125,000 | 130,815 |
| | | | | 373,014 |

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| California: 3.50% | | | | |
| Education revenue: 0.03% | | | | |
| California Municipal Finance Authority Nova Academy Series A 144A | 4.00% | 6-15-2026 | \$ 270,000 | \$ 267,634 |
| California School Finance Authority Rocketship Education Obligated Group Series A 144A | 4.50 | 6-1-2027 | 250,000 | 251,838 |
| | | | | <u>519,472</u> |
| GO revenue: 0.26% | | | | |
| Los Angeles Unified School District Series QRR %% | 4.00 | 7-1-2049 | 1,000,000 | 1,010,110 |
| San Francisco Unified School District Series F&C | 4.00 | 6-15-2031 | 4,000,000 | 4,001,517 |
| | | | | <u>5,011,627</u> |
| Health revenue: 0.93% | | | | |
| California HFFA Kaiser Foundation Hospitals Series A-2 | 4.00 | 11-1-2044 | 6,000,000 | 6,014,326 |
| California PFA Henry Mayo Newhall Hospital Obligated Group Series A | 4.00 | 10-15-2026 | 415,000 | 420,035 |
| California PFA Henry Mayo Newhall Hospital Obligated Group Series A | 4.00 | 10-15-2027 | 400,000 | 406,507 |
| California PFA Kendal at Sonoma Obligated Group Series A 144A | 5.00 | 11-15-2036 | 2,000,000 | 2,047,367 |
| California PFA Kendal at Sonoma Obligated Group Series B-2 144A | 2.38 | 11-15-2028 | 580,000 | 573,162 |
| California Statewide CDA CommonSpirit Health Obligated Group Series D (AGM Insured) € | 3.03 | 7-1-2041 | 4,625,000 | 4,625,000 |
| California Statewide CDA CommonSpirit Health Obligated Group Series E (AGM Insured) € | 6.00 | 7-1-2040 | 4,050,000 | 4,050,000 |
| | | | | <u>18,136,397</u> |
| Housing revenue: 0.26% | | | | |
| California Housing Finance Agency Class A Series 2 | 4.00 | 3-20-2033 | 1,381,809 | 1,418,619 |
| California Municipal Finance Authority CHF-Davis II LLC (BAM Insured) | 5.00 | 5-15-2025 | 400,000 | 403,729 |
| California Municipal Finance Authority CHF-Davis II LLC (BAM Insured) | 5.00 | 5-15-2026 | 400,000 | 413,380 |
| California Municipal Finance Authority CHF-Davis II LLC (BAM Insured) | 5.00 | 5-15-2027 | 500,000 | 529,175 |
| California Municipal Finance Authority CHF-Davis II LLC (BAM Insured) | 5.00 | 5-15-2028 | 400,000 | 431,338 |
| California Statewide CDA Uptown Newport Building Owner LP Series BB (East West Bank LOC) ø | 3.14 | 3-1-2057 | 1,820,000 | 1,820,000 |
| | | | | <u>5,016,241</u> |
| Miscellaneous revenue: 0.02% | | | | |
| Independent Cities Finance Authority City of Compton Sales Tax Revenue (AGM Insured) 144A | 4.00 | 6-1-2026 | 350,000 | 355,218 |
| Tax revenue: 0.07% | | | | |
| Riverside County PFA Project Area No. 1 Series A (BAM Insured) | 5.00 | 10-1-2026 | 1,250,000 | 1,280,535 |

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| Transportation revenue: 0.81% | | | | |
| Bay Area Toll Authority Series C (SIFMA Municipal Swap +0.45%) ± | 3.60% | 4-1-2056 | \$ 2,000,000 | \$ 1,993,885 |
| Bay Area Toll Authority Series D (SIFMA Municipal Swap +0.30%) ± | 3.45 | 4-1-2056 | 14,000,000 | 13,810,548 |
| | | | | <u>15,804,433</u> |
| Utilities revenue: 1.12% | | | | |
| California Community Choice Financing Authority Series C ∅∅ | 5.25 | 1-1-2054 | 15,000,000 | 16,205,740 |
| Los Angeles Department of Water & Power System Revenue Series A-4 (Bank of America N.A. SPA) ∅ | 2.95 | 7-1-2035 | 1,300,000 | 1,300,000 |
| Southern California Public Power Authority Anaheim Electric System Revenue Series A ∅∅ | 5.00 | 4-1-2055 | 4,000,000 | 4,330,012 |
| | | | | <u>21,835,752</u> |
| | | | | <u>67,959,675</u> |
| Colorado: 1.63% | | | | |
| Airport revenue: 0.28% | | | | |
| City & County of Denver Airport System Revenue Series A AMT | 5.00 | 12-1-2030 | 5,000,000 | <u>5,471,503</u> |
| Education revenue: 0.02% | | | | |
| Colorado ECFA New Summit Academy Series A 144A | 4.00 | 7-1-2031 | 310,000 | <u>299,205</u> |
| GO revenue: 0.18% | | | | |
| Aviation Station North Metropolitan District No. 2 Series A | 4.00 | 12-1-2029 | 499,000 | 486,544 |
| Grand River Hospital District (AGM Insured) | 5.00 | 12-1-2025 | 1,000,000 | 1,020,665 |
| Mirabelle Metropolitan District No. 2 Series A | 5.00 | 12-1-2039 | 700,000 | 705,180 |
| Peak Metropolitan District No. 1 Series A 144A | 4.00 | 12-1-2035 | 500,000 | 450,104 |
| Sterling Ranch Community Authority Board Colorado Metropolitan District No. 2 Series A | 3.38 | 12-1-2030 | 416,000 | 403,181 |
| Thompson Crossing Metropolitan District No. 4 | 3.50 | 12-1-2029 | 515,000 | 500,343 |
| | | | | <u>3,566,017</u> |
| Health revenue: 0.68% | | | | |
| Colorado Health Facilities Authority AdventHealth Obligated Group Series A | 4.00 | 11-15-2043 | 6,000,000 | 5,981,361 |
| Colorado Health Facilities Authority AdventHealth Obligated Group Series A | 4.00 | 11-15-2046 | 7,210,000 | 7,122,403 |
| | | | | <u>13,103,764</u> |
| Miscellaneous revenue: 0.39% | | | | |
| Colorado Bridge Enterprise High Performance Transportation AMT | 4.00 | 12-31-2024 | 1,610,000 | 1,609,853 |
| State of Colorado Series N | 4.00 | 3-15-2043 | 6,000,000 | 6,020,604 |
| | | | | <u>7,630,457</u> |
| Tax revenue: 0.01% | | | | |
| Pueblo Urban Renewal Authority Evraz Project Series B CAB 144A□ | 0.00 | 12-1-2025 | 200,000 | <u>184,990</u> |
| Utilities revenue: 0.07% | | | | |
| City of Colorado Springs Utilities System Revenue Series B (Barclays Bank plc SPA) ∅ | 3.15 | 11-1-2036 | 1,400,000 | <u>1,400,000</u> |
| | | | | <u>31,655,936</u> |

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| Connecticut: 2.29% | | | | |
| Education revenue: 0.75% | | | | |
| Connecticut State HEFA University of Hartford Series N | 5.00% | 7-1-2026 | \$ 575,000 | \$ 580,483 |
| Connecticut State HEFA University of Hartford Series N | 5.00 | 7-1-2027 | 430,000 | 436,549 |
| Connecticut State HEFA University of Hartford Series N | 5.00 | 7-1-2028 | 530,000 | 540,245 |
| Connecticut State HEFA Yale University Series A ∅ | 3.60 | 7-1-2042 | 9,500,000 | 9,500,000 |
| Connecticut State HEFA Yale University Series A-2 ∅∅ | 2.00 | 7-1-2042 | 1,500,000 | 1,460,148 |
| Connecticut State Higher Education Supplement Loan Authority Chelsea Loan Program Series B AMT | 5.00 | 11-15-2027 | 410,000 | 428,100 |
| Connecticut State Higher Education Supplement Loan Authority Chelsea Loan Program Series C | 5.00 | 11-15-2025 | 480,000 | 492,578 |
| Connecticut State Higher Education Supplement Loan Authority Chelsea Loan Program Series C | 5.00 | 11-15-2027 | 125,000 | 131,727 |
| Connecticut State Higher Education Supplement Loan Authority Lindsey Wilson College, Inc. Series B AMT | 5.00 | 11-15-2026 | 940,000 | 972,722 |
| | | | | <u>14,542,552</u> |
| GO revenue: 0.23% | | | | |
| City of Bridgeport Series A | 5.00 | 6-1-2026 | 1,220,000 | 1,264,085 |
| City of Bridgeport Series A | 5.00 | 6-1-2027 | 1,425,000 | 1,511,222 |
| City of Bridgeport Series A | 5.00 | 6-1-2028 | 1,605,000 | 1,735,927 |
| | | | | <u>4,511,234</u> |
| Health revenue: 0.42% | | | | |
| Connecticut State HEFA Hartford HealthCare Obligated Group Series B-2 ∅∅ | 5.00 | 7-1-2053 | 7,800,000 | <u>8,106,538</u> |
| Tax revenue: 0.89% | | | | |
| State of Connecticut Special Tax Revenue Series A | 5.00 | 8-1-2029 | 17,125,000 | <u>17,422,555</u> |
| | | | | <u>44,582,879</u> |
| Delaware: 0.02% | | | | |
| Education revenue: 0.02% | | | | |
| Delaware State EDA Odyssey Charter School Series A 144A | 6.25 | 9-1-2025 | 335,000 | <u>339,195</u> |
| District of Columbia: 0.62% | | | | |
| Airport revenue: 0.19% | | | | |
| Metropolitan Washington Airports Authority Aviation Revenue Series A AMT | 5.00 | 10-1-2034 | 2,000,000 | 2,234,801 |
| Metropolitan Washington Airports Authority Aviation Revenue Series A AMT | 5.00 | 10-1-2040 | 1,355,000 | 1,471,799 |
| | | | | <u>3,706,600</u> |
| Education revenue: 0.09% | | | | |
| District of Columbia Latin American Montessori Bilingual Public Charter School Obligated Group | 4.00 | 6-1-2030 | 875,000 | 874,291 |
| District of Columbia Two Rivers Public Charter School, Inc. | 3.00 | 6-1-2030 | 955,000 | 916,045 |
| | | | | <u>1,790,336</u> |

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|---|---------------|---------------|--------------|---------------------|
| Transportation revenue: 0.13% | | | | |
| Tender Option Bond Trust Receipts/Certificates Series 2024-XF1716 (Bank of America N.A. LIQ) 144Aø | 3.36% | 7-15-2059 | \$ 2,500,000 | <u>\$ 2,500,000</u> |
| Water & sewer revenue: 0.21% | | | | |
| District of Columbia Water & Sewer Authority Series C øø | 1.75 | 10-1-2054 | 4,000,000 | <u>4,000,000</u> |
| | | | | <u>11,996,936</u> |
| Florida: 4.60% | | | | |
| Airport revenue: 0.98% | | | | |
| County of Lee Airport Revenue AMT %% | 5.25 | 10-1-2041 | 6,000,000 | 6,672,033 |
| County of Miami-Dade Aviation Revenue AMT | 5.00 | 10-1-2029 | 11,000,000 | 11,012,212 |
| County of Miami-Dade Aviation Revenue AMT | 5.00 | 10-1-2030 | 1,325,000 | <u>1,326,471</u> |
| | | | | <u>19,010,716</u> |
| Education revenue: 0.79% | | | | |
| Capital Projects Finance Authority Navigator Academy of Leadership, Inc. Obligated Group 144A | 5.00 | 6-15-2034 | 780,000 | 807,533 |
| Capital Trust Agency, Inc. Imagine-Pasco County LLC Series A 144A | 3.00 | 12-15-2029 | 320,000 | 301,975 |
| Capital Trust Agency, Inc. Renaissance Charter School, Inc. Series 2017 Obligated Group Series A 144A | 4.38 | 6-15-2027 | 590,000 | 587,420 |
| Capital Trust Agency, Inc. Renaissance Charter School, Inc. Series 2019 Obligated Group Series A 144A | 4.00 | 6-15-2029 | 1,785,000 | 1,747,752 |
| Capital Trust Authority IDEA Florida, Inc. Series A 144A | 5.13 | 6-15-2033 | 3,000,000 | 3,150,973 |
| Capital Trust Authority Independence Classical Academy Obligated Group Series A 144A | 7.00 | 6-15-2044 | 1,000,000 | 1,020,051 |
| Florida Development Finance Corp. IDEA Florida, Inc. 144A | 5.25 | 6-15-2029 | 2,200,000 | 2,235,794 |
| Florida Development Finance Corp. Renaissance Charter School, Inc. Series 2020C/D Obligated Group Series C 144A | 4.00 | 9-15-2030 | 470,000 | 456,748 |
| Florida Higher Educational Facilities Financial Authority Institute of Technology, Inc. | 5.00 | 10-1-2027 | 650,000 | 677,169 |
| Florida Higher Educational Facilities Financial Authority Institute of Technology, Inc. | 5.00 | 10-1-2028 | 1,050,000 | 1,106,847 |
| Florida Higher Educational Facilities Financial Authority Institute of Technology, Inc. | 5.00 | 10-1-2029 | 1,000,000 | 1,064,294 |
| Miami-Dade County IDA Youth Co-Op, Inc. Series A 144A | 5.00 | 9-15-2025 | 150,000 | 150,514 |
| Palm Beach County Educational Facilities Authority Atlantic University Obligated Group | 4.00 | 10-1-2029 | 420,000 | 429,285 |
| Palm Beach County Educational Facilities Authority Atlantic University Obligated Group | 4.00 | 10-1-2030 | 870,000 | 886,627 |
| Palm Beach County Educational Facilities Authority Atlantic University Obligated Group | 4.00 | 10-1-2031 | 660,000 | <u>670,406</u> |
| | | | | <u>15,293,388</u> |
| GO revenue: 0.65% | | | | |
| County of Miami-Dade Series A | 4.00 | 7-1-2042 | 12,605,000 | <u>12,700,680</u> |
| Health revenue: 0.23% | | | | |
| Martin County Health Facilities Authority Cleveland Clinic Health System Obligated Group Series A | 4.00 | 1-1-2046 | 3,000,000 | 2,960,276 |

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| Health revenue (continued) | | | | |
| St. Johns County IDA Life Care Ponte Vedra Obligated Group Series A | 4.00% | 12-15-2029 | \$ 225,000 | \$ 219,233 |
| St. Johns County IDA Life Care Ponte Vedra Obligated Group Series A | 4.00 | 12-15-2030 | 200,000 | 194,243 |
| St. Johns County IDA Life Care Ponte Vedra Obligated Group Series A | 4.00 | 12-15-2031 | 205,000 | 198,172 |
| St. Johns County IDA Life Care Ponte Vedra Obligated Group Series A | 4.00 | 12-15-2036 | 1,000,000 | 935,901 |
| | | | | <u>4,507,825</u> |
| Housing revenue: 0.00% | | | | |
| Deutsche Bank Spears/Lifers Trust Series DBE-8055 (Deutsche Bank LOC, Deutsche Bank LIQ) 144AØ | 4.40 | 11-1-2058 | 14,948 | <u>14,948</u> |
| Industrial development revenue: 0.48% | | | | |
| County of Escambia International Paper Co. Series B ØØ | 2.00 | 11-1-2033 | 825,000 | 825,000 |
| Florida Development Finance Corp. Waste Pro USA, Inc. AMT | 3.00 | 6-1-2032 | 1,500,000 | 1,339,549 |
| Florida Development Finance Corp. Waste Pro USA, Inc. AMT 144A | 5.00 | 5-1-2029 | 2,000,000 | 2,042,797 |
| Florida Development Finance Corp. Waste Pro USA, Inc. AMT 144A | 5.25 | 8-1-2029 | 5,000,000 | 5,214,564 |
| | | | | <u>9,421,910</u> |
| Miscellaneous revenue: 0.25% | | | | |
| Capital Trust Agency, Inc. Marie Selby Botanical Gardens, Inc. 144A | 4.00 | 6-15-2025 | 350,000 | 348,500 |
| County of Pasco State of Florida Cigarette Tax Revenue Series A (AGM Insured) | 5.25 | 9-1-2036 | 600,000 | 687,707 |
| County of Pasco State of Florida Cigarette Tax Revenue Series A (AGM Insured) | 5.50 | 9-1-2038 | 725,000 | 835,417 |
| Pinellas County IDA Drs. Kiran & Pallavi Patel 2017 Foundation for Global Understanding, Inc. | 5.00 | 7-1-2029 | 600,000 | 615,940 |
| Village Community Development District No. 15 Series 2023 Phase I Special Assessment 144A | 4.38 | 5-1-2033 | 1,000,000 | 1,037,001 |
| Village Community Development District No. 15 Series 2024, Special Assessment 144A%% | 4.00 | 5-1-2034 | 1,250,000 | 1,266,353 |
| | | | | <u>4,790,918</u> |
| Transportation revenue: 0.08% | | | | |
| County of Osceola Transportation Revenue Series A-1 | 5.00 | 10-1-2027 | 950,000 | 989,417 |
| County of Osceola Transportation Revenue Series A-1 | 5.00 | 10-1-2029 | 450,000 | 480,601 |
| | | | | <u>1,470,018</u> |
| Water & sewer revenue: 1.14% | | | | |
| Charlotte County IDA MSKP Town & Country Utility LLC Series A AMT 144A | 4.00 | 10-1-2041 | 1,250,000 | 1,167,460 |
| North Sumter County Utility Dependent District (AGM Insured) | 5.00 | 10-1-2029 | 1,055,000 | 1,162,657 |
| North Sumter County Utility Dependent District (AGM Insured) | 5.00 | 10-1-2030 | 1,760,000 | 1,961,453 |
| North Sumter County Utility Dependent District (AGM Insured) | 5.00 | 10-1-2031 | 1,980,000 | 2,228,805 |
| North Sumter County Utility Dependent District (AGM Insured) | 5.00 | 10-1-2032 | 2,080,000 | 2,357,081 |

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| Water & sewer revenue (continued) | | | | |
| Tohopekalinga Water Authority 144A | 5.00% | 10-1-2025 | \$ 12,000,000 | \$ 12,286,058 |
| Wildwood Utility Dependent District South Sumter Utility Project (BAM Insured) | 5.00 | 10-1-2041 | 900,000 | 976,364 |
| | | | | <u>22,139,878</u> |
| | | | | <u>89,350,281</u> |
| Georgia: 5.94% | | | | |
| Education revenue: 0.04% | | | | |
| Senoia Development Authority Georgia Charter Educational Foundation, Inc. Obligated Group Series A 144A | 5.75 | 7-1-2034 | 710,000 | <u>721,165</u> |
| Health revenue: 0.44% | | | | |
| Cobb County Hospital Authority WellStar Health System Obligated Group (Truist Bank LOC) ø | 3.18 | 4-1-2034 | 5,000,000 | 5,000,000 |
| Fulton County Residential Care Facilities for the Elderly Authority All Saints-St. Luke’s Episcopal Home for the Retired Obligated Group Series B 144A | 2.25 | 10-1-2028 | 3,665,000 | 3,454,909 |
| | | | | <u>8,454,909</u> |
| Industrial development revenue: 0.19% | | | | |
| George L Smith II Congress Center Authority Signia Hotel Management LLC Series B 144A | 3.63 | 1-1-2031 | 2,000,000 | 1,913,626 |
| George L Smith II Congress Center Authority Signia Hotel Management LLC Series B 144A | 5.00 | 1-1-2036 | 1,750,000 | 1,777,948 |
| | | | | <u>3,691,574</u> |
| Miscellaneous revenue: 0.18% | | | | |
| Brookhaven Urban Redevelopment Agency Special Service Tax District Series A | 4.00 | 7-1-2042 | 3,455,000 | <u>3,575,205</u> |
| Tax revenue: 0.13% | | | | |
| Atlanta Development Authority Westside Tax Allocation District Gulch Area Series A 144A | 5.00 | 4-1-2034 | 1,500,000 | 1,543,715 |
| Atlanta Development Authority Westside Tax Allocation District Gulch Area Series A 144A | 5.50 | 4-1-2039 | 1,000,000 | 1,034,261 |
| | | | | <u>2,577,976</u> |
| Utilities revenue: 4.96% | | | | |
| Bartow County Development Authority Georgia Power Co. øø | 1.80 | 9-1-2029 | 1,000,000 | 881,287 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2025 | 400,000 | 402,366 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2026 | 600,000 | 616,032 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2027 | 700,000 | 734,059 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2028 | 850,000 | 908,028 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2029 | 1,000,000 | 1,085,646 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|--------------------|
| Utilities revenue (continued) | | | | |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00% | 3-1-2030 | \$ 1,100,000 | \$ 1,207,821 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2031 | 1,000,000 | 1,088,000 |
| Board of Water Light & Sinking Fund Commissioners of the City of Dalton | 5.00 | 3-1-2032 | 1,000,000 | 1,084,869 |
| Development Authority of Appling County Oglethorpe Power Corp. Series A ∅∅ | 1.50 | 1-1-2038 | 2,500,000 | 2,467,766 |
| Development Authority of Burke County Oglethorpe Power Corp. Series E ∅∅ | 3.25 | 11-1-2045 | 3,000,000 | 2,993,969 |
| Main Street Natural Gas, Inc. Series A | 4.00 | 12-1-2028 | 3,000,000 | 3,045,011 |
| Main Street Natural Gas, Inc. Series A | 4.00 | 12-1-2029 | 4,500,000 | 4,533,144 |
| Main Street Natural Gas, Inc. Series B ∅∅ | 4.00 | 8-1-2049 | 10,000,000 | 10,001,960 |
| Main Street Natural Gas, Inc. Series B | 5.00 | 6-1-2028 | 2,500,000 | 2,649,764 |
| Main Street Natural Gas, Inc. Series B | 5.00 | 6-1-2029 | 1,630,000 | 1,746,703 |
| Main Street Natural Gas, Inc. Series B ∅∅ | 5.00 | 7-1-2053 | 1,665,000 | 1,802,479 |
| Main Street Natural Gas, Inc. Series C ∅∅ | 4.00 | 3-1-2050 | 10,235,000 | 10,329,050 |
| Main Street Natural Gas, Inc. Series C ∅∅ | 4.00 | 5-1-2052 | 7,265,000 | 7,389,572 |
| Main Street Natural Gas, Inc. Series C 144A∅∅## | 4.00 | 8-1-2052 | 28,000,000 | 27,956,922 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project J Series A (AGM Insured) | 5.00 | 7-1-2030 | 350,000 | 392,045 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project J Series A (AGM Insured) | 5.00 | 7-1-2032 | 1,100,000 | 1,256,806 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project Series A | 5.00 | 1-1-2027 | 300,000 | 315,546 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project Series A | 5.00 | 1-1-2028 | 400,000 | 429,414 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project Series A | 5.00 | 1-1-2029 | 400,000 | 429,722 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project Series B | 5.00 | 1-1-2028 | 1,000,000 | 1,053,404 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3&4 Project Series B | 5.00 | 1-1-2029 | 910,000 | 965,305 |
| Municipal Electric Authority of Georgia Series A | 5.00 | 1-1-2027 | 2,160,000 | 2,271,929 |
| Municipal Electric Authority of Georgia Series A | 5.00 | 1-1-2028 | 2,305,000 | 2,474,498 |
| Municipal Electric Authority of Georgia Series A | 5.00 | 1-1-2029 | 1,140,000 | 1,246,315 |
| Municipal Electric Authority of Georgia Series A | 5.00 | 1-1-2030 | 1,025,000 | 1,110,298 |
| Municipal Electric Authority of Georgia Series A | 5.00 | 1-1-2031 | 1,385,000 | 1,494,584 |
| | | | | 96,364,314 |
| | | | | 115,385,143 |
| Guam: 0.21% | | | | |
| Airport revenue: 0.04% | | | | |
| Antonio B Won Pat International Airport Authority Series A AMT | 5.25 | 10-1-2029 | 700,000 | 753,632 |
| Miscellaneous revenue: 0.17% | | | | |
| Guam Department of Education Series A | 3.63 | 2-1-2025 | 290,000 | 289,016 |
| Guam Department of Education Series A | 4.25 | 2-1-2030 | 1,355,000 | 1,346,651 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|------------|-------------------|
| Miscellaneous revenue (continued) | | | | |
| Territory of Guam Series F | 5.00% | 1-1-2030 | \$ 750,000 | \$ 809,061 |
| Territory of Guam Series F | 5.00 | 1-1-2031 | 750,000 | 815,724 |
| | | | | <u>3,260,452</u> |
| | | | | <u>4,014,084</u> |
| Hawaii: 0.36% | | | | |
| Health revenue: 0.36% | | | | |
| State of Hawaii Department of Budget & Finance Queen’s Health Systems Obligated Group Series B (SIFMA Municipal Swap +0.45%) ± | 3.60 | 7-1-2039 | 6,935,000 | <u>6,935,000</u> |
| Idaho: 0.23% | | | | |
| Housing revenue: 0.23% | | | | |
| Idaho Housing & Finance Association Series A (GNMA / FNMA / FHLMC Insured) | 6.00 | 7-1-2054 | 4,000,000 | <u>4,493,942</u> |
| Illinois: 14.65% | | | | |
| Airport revenue: 1.96% | | | | |
| Chicago O’Hare International Airport AMT | 5.00 | 1-1-2028 | 10,820,000 | 10,858,964 |
| Chicago O’Hare International Airport Passenger Facility Charge Revenue Series B AMT | 4.00 | 1-1-2029 | 10,955,000 | 10,956,027 |
| Chicago O’Hare International Airport Passenger Facility Charge Revenue Series B AMT | 5.00 | 1-1-2032 | 5,125,000 | 5,126,917 |
| Chicago O’Hare International Airport Series B | 4.00 | 1-1-2044 | 7,000,000 | 6,924,725 |
| Chicago O’Hare International Airport Series C AMT | 5.00 | 1-1-2031 | 530,000 | 580,404 |
| Chicago O’Hare International Airport Series C AMT | 5.00 | 1-1-2032 | 400,000 | 441,701 |
| Chicago O’Hare International Airport Series C AMT | 5.00 | 1-1-2033 | 400,000 | 437,853 |
| Chicago O’Hare International Airport Series C AMT | 5.00 | 1-1-2034 | 325,000 | 353,976 |
| Chicago O’Hare International Airport Series D AMT | 5.00 | 1-1-2025 | 2,450,000 | 2,458,246 |
| | | | | <u>38,138,813</u> |
| Education revenue: 0.70% | | | | |
| Illinois Finance Authority Acero Charter Schools, Inc. Obligated Group 144A | 4.00 | 10-1-2028 | 580,000 | 579,449 |
| Illinois Finance Authority Acero Charter Schools, Inc. Obligated Group 144A | 4.00 | 10-1-2030 | 625,000 | 623,836 |
| Illinois Finance Authority Acero Charter Schools, Inc. Obligated Group 144A | 4.00 | 10-1-2031 | 985,000 | 981,720 |
| Illinois Finance Authority Acero Charter Schools, Inc. Obligated Group 144A | 4.00 | 10-1-2032 | 680,000 | 676,549 |
| Illinois Finance Authority AIM Art in Motion Series A 144A | 4.00 | 7-1-2031 | 1,655,000 | 1,465,319 |
| Illinois Finance Authority AIM Art in Motion Series A 144A | 5.00 | 7-1-2041 | 4,475,000 | 3,758,540 |
| Illinois Finance Authority Bradley University Series C | 5.00 | 8-1-2028 | 1,860,000 | 1,946,565 |
| Southern Illinois University Series A (BAM Insured) | 4.00 | 4-1-2028 | 725,000 | 748,813 |
| Southern Illinois University Series A (BAM Insured) | 5.00 | 4-1-2029 | 675,000 | 730,940 |
| Southern Illinois University Series A (BAM Insured) | 5.00 | 4-1-2030 | 800,000 | 877,192 |
| Southern Illinois University Series A (BAM Insured) | 5.00 | 4-1-2031 | 570,000 | 630,902 |
| Southern Illinois University Series A (BAM Insured) | 5.00 | 4-1-2032 | 500,000 | 558,644 |
| | | | | <u>13,578,469</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|--------------|
| GO revenue: 8.18% | | | | |
| Chicago Board of Education Dedicated Capital Improvement Tax | 5.25% | 4-1-2033 | \$ 1,375,000 | \$ 1,564,238 |
| Chicago Board of Education Dedicated Capital Improvement Tax | 5.25 | 4-1-2034 | 1,625,000 | 1,842,851 |
| Chicago Board of Education Series A | 5.00 | 12-1-2033 | 5,300,000 | 5,604,029 |
| Chicago Board of Education Series A | 5.00 | 12-1-2034 | 1,500,000 | 1,579,313 |
| Chicago Board of Education Series A | 5.00 | 12-1-2035 | 2,560,000 | 2,687,534 |
| Chicago Board of Education Series A | 5.00 | 12-1-2040 | 1,500,000 | 1,547,879 |
| Chicago Board of Education Series A (AGM Insured) | 5.00 | 12-1-2024 | 3,000,000 | 3,004,316 |
| Chicago Board of Education Series B | 5.00 | 12-1-2026 | 2,000,000 | 2,052,177 |
| Chicago Board of Education Series B | 5.00 | 12-1-2027 | 1,625,000 | 1,687,326 |
| Chicago Board of Education Series B | 5.00 | 12-1-2031 | 2,500,000 | 2,654,903 |
| Chicago Board of Education Series C | 5.00 | 12-1-2034 | 1,945,000 | 1,993,418 |
| Chicago Board of Education Series C | 5.25 | 12-1-2039 | 5,095,000 | 5,098,640 |
| Chicago Park District Series A | 5.00 | 1-1-2025 | 625,000 | 627,182 |
| City of Berwyn Series A | 5.00 | 12-1-2028 | 3,000,000 | 3,038,262 |
| City of Berwyn Series A | 5.00 | 12-1-2029 | 2,345,000 | 2,372,056 |
| City of Chicago | 5.13 | 1-1-2027 | 1,700,000 | 1,706,420 |
| City of Chicago | 5.50 | 1-1-2032 | 1,145,000 | 1,148,854 |
| City of Chicago Series A | 5.00 | 1-1-2025 | 2,000,000 | 2,008,193 |
| City of Chicago Series A | 5.00 | 1-1-2027 | 8,000,000 | 8,326,017 |
| City of Chicago Series A | 5.00 | 1-1-2028 | 6,125,000 | 6,488,905 |
| City of Chicago Series A | 5.00 | 1-1-2043 | 25,000,000 | 26,393,160 |
| City of Chicago Series A | 5.25 | 1-1-2036 | 1,500,000 | 1,653,335 |
| City of Chicago Series C | 5.00 | 1-1-2026 | 970,000 | 991,540 |
| City of Waukegan Series A (AGM Insured) | 4.00 | 12-30-2030 | 980,000 | 996,523 |
| City of Waukegan Series A (AGM Insured) | 5.00 | 12-30-2031 | 1,000,000 | 1,003,254 |
| Cook County Community Consolidated School District No. 15 Palatine | 5.00 | 12-1-2026 | 2,540,000 | 2,605,103 |
| Cook County School District No. 99 Cicero | 5.00 | 12-1-2024 | 1,505,000 | 1,508,547 |
| Cook County School District No. 99 Cicero | 5.00 | 12-1-2025 | 1,000,000 | 1,024,592 |
| Cook County School District No. 99 Cicero (BAM Insured) | 5.00 | 12-1-2026 | 3,030,000 | 3,180,848 |
| Cook County School District No. 99 Cicero (BAM Insured) | 5.00 | 12-1-2027 | 2,950,000 | 3,158,322 |
| Cook County School District No. 99 Cicero (BAM Insured) | 5.00 | 12-1-2028 | 2,285,000 | 2,493,793 |
| Cook County Township High School District No. 227 Rich Township | 3.00 | 12-1-2024 | 965,000 | 963,415 |
| County of Cook Series A | 5.00 | 11-15-2027 | 2,000,000 | 2,131,320 |
| County of Cook Series A | 5.00 | 11-15-2030 | 2,200,000 | 2,299,245 |
| County of Cook Series A | 5.00 | 11-15-2033 | 3,850,000 | 4,301,744 |
| Madison-Macoupin etc. Counties Community College District No. 536 Series A (BAM Insured) | 5.00 | 11-1-2025 | 1,620,000 | 1,622,872 |
| Madison-Macoupin etc. Counties Community College District No. 536 Series A (BAM Insured) | 5.00 | 11-1-2026 | 1,410,000 | 1,412,239 |
| Peoria City School District No. 150 Series A (AGM Insured) | 4.00 | 12-1-2028 | 950,000 | 976,889 |
| Peoria City School District No. 150 Series A (AGM Insured) | 4.00 | 12-1-2029 | 4,000,000 | 4,111,994 |
| State of Illinois | 5.00 | 11-1-2025 | 5,000,000 | 5,110,307 |
| State of Illinois | 5.00 | 2-1-2026 | 2,000,000 | 2,055,732 |
| State of Illinois Series A | 5.00 | 10-1-2026 | 3,000,000 | 3,130,780 |
| State of Illinois Series A | 5.00 | 12-1-2035 | 650,000 | 678,264 |
| State of Illinois Series B | 5.00 | 5-1-2037 | 5,000,000 | 5,510,601 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|---------------|---------------|---------------|--------------------|
| GO revenue (continued) | | | | |
| Will County Community High School District No. 210 Lincoln-Way CAB (AGM Insured) ☐ | 0.00% | 1-1-2025 | \$ 14,385,000 | \$ 14,249,582 |
| Will County Community High School District No. 210 Lincoln-Way CAB (AGM Insured) ☐ | 0.00 | 1-1-2026 | 8,695,000 | 8,349,822 |
| | | | | 158,946,336 |
| Health revenue: 0.44% | | | | |
| Illinois Finance Authority Advocate Aurora Health Obligated Group Series 2008 A-2 | 4.00 | 11-1-2030 | 2,495,000 | 2,524,166 |
| Illinois Finance Authority Lutheran Life Communities Obligated Group Series A | 4.00 | 11-1-2024 | 420,000 | 336,000 |
| Illinois Finance Authority Series C | 4.00 | 2-15-2041 | 4,785,000 | 4,736,824 |
| Illinois Finance Authority Washington & Jane Smith Community - Orland Park | 4.00 | 10-15-2025 | 295,000 | 292,044 |
| Illinois Finance Authority Washington & Jane Smith Community - Orland Park | 4.00 | 10-15-2028 | 670,000 | 651,991 |
| | | | | 8,541,025 |
| Housing revenue: 0.63% | | | | |
| Illinois Housing Development Authority Series C | 2.90 | 8-1-2031 | 1,000,000 | 936,638 |
| Illinois Sports Facilities Authority | 5.00 | 6-15-2028 | 1,000,000 | 1,046,768 |
| Illinois Sports Facilities Authority (BAM Insured) | 5.00 | 6-15-2028 | 3,015,000 | 3,219,157 |
| Illinois Sports Facilities Authority (BAM Insured) | 5.00 | 6-15-2030 | 5,250,000 | 5,656,886 |
| Northern Illinois University (BAM Insured) | 5.00 | 10-1-2027 | 350,000 | 369,395 |
| Northern Illinois University (BAM Insured) | 5.00 | 10-1-2029 | 650,000 | 704,360 |
| Northern Illinois University (BAM Insured) | 5.00 | 10-1-2030 | 325,000 | 354,191 |
| | | | | 12,287,395 |
| Miscellaneous revenue: 0.15% | | | | |
| City of Chicago Lakeshore East Special Assessment Area 144A | 3.20 | 12-1-2029 | 300,000 | 292,703 |
| City of Chicago Lakeshore East Special Assessment Area 144A | 3.29 | 12-1-2030 | 325,000 | 314,541 |
| City of Chicago Lakeshore East Special Assessment Area 144A | 3.38 | 12-1-2031 | 348,000 | 334,420 |
| City of Chicago Lakeshore East Special Assessment Area 144A | 3.45 | 12-1-2032 | 275,000 | 258,617 |
| Illinois Sports Facilities Authority (Ambac Insured) ☐ | 0.00 | 6-15-2026 | 1,740,000 | 1,642,963 |
| | | | | 2,843,244 |
| Tax revenue: 1.79% | | | | |
| City of St. Charles Sales Tax Revenue | 4.00 | 1-1-2025 | 925,000 | 922,254 |
| County of Cook Sales Tax Revenue | 5.00 | 11-15-2029 | 1,000,000 | 1,066,560 |
| County of Cook Sales Tax Revenue Series A | 5.00 | 11-15-2029 | 675,000 | 750,646 |
| County of Cook Sales Tax Revenue Series A | 5.00 | 11-15-2030 | 3,575,000 | 4,025,475 |
| County of Cook Sales Tax Revenue Series A | 5.00 | 11-15-2031 | 2,250,000 | 2,520,325 |
| Illinois Sports Facilities Authority (AGM Insured) | 5.25 | 6-15-2032 | 5,000,000 | 5,027,532 |
| Sales Tax Securitization Corp. Series A | 5.00 | 1-1-2026 | 4,815,000 | 4,955,892 |
| Sales Tax Securitization Corp. Series A | 5.00 | 1-1-2027 | 1,000,000 | 1,051,094 |
| Sales Tax Securitization Corp. Series A | 5.00 | 1-1-2028 | 5,000,000 | 5,357,621 |
| State of Illinois Sales Tax Revenue | 5.00 | 6-15-2025 | 9,025,000 | 9,042,067 |
| | | | | 34,719,466 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|--------------|--------------------|
| Utilities revenue: 0.26% | | | | |
| City of Springfield Electric Revenue (AGM Insured) | 4.00% | 3-1-2040 | \$ 2,000,000 | \$ 2,001,411 |
| Northern Illinois Municipal Power Agency Series A | 4.00 | 12-1-2032 | 3,000,000 | 3,040,969 |
| | | | | <u>5,042,380</u> |
| Water & sewer revenue: 0.54% | | | | |
| City of Chicago Wastewater Transmission Revenue Series A (BAM Insured) | 5.00 | 1-1-2042 | 1,500,000 | 1,692,325 |
| City of Chicago Wastewater Transmission Revenue Series B (AGM Insured) | 5.00 | 1-1-2031 | 3,140,000 | 3,281,415 |
| City of Chicago Waterworks Revenue | 5.00 | 11-1-2028 | 2,560,000 | 2,679,495 |
| City of Chicago Waterworks Revenue Series 2017-2 (AGM Insured) | 5.00 | 11-1-2030 | 2,620,000 | 2,786,046 |
| | | | | <u>10,439,281</u> |
| | | | | <u>284,536,409</u> |
| Indiana: 1.80% | | | | |
| Education revenue: 0.01% | | | | |
| Indiana Finance Authority KIPP Indianapolis, Inc. Series A | 4.00 | 7-1-2030 | 210,000 | <u>208,231</u> |
| Industrial development revenue: 0.23% | | | | |
| City of Valparaiso Pratt Paper LLC AMT 144A | 4.50 | 1-1-2034 | 3,205,000 | 3,314,441 |
| Indianapolis Local Public Improvement Bond Bank Series E | 5.00 | 3-1-2033 | 1,000,000 | 1,100,313 |
| | | | | <u>4,414,754</u> |
| Miscellaneous revenue: 0.75% | | | | |
| Indiana Bond Bank Hamilton Co. Projects CAB ☐ | 0.00 | 7-15-2026 | 735,000 | 692,681 |
| Indiana Bond Bank Hamilton Co. Projects CAB ☐ | 0.00 | 7-15-2027 | 630,000 | 573,938 |
| Indianapolis Local Public Improvement Bond Bank Series A | 5.00 | 6-1-2028 | 5,710,000 | 6,176,447 |
| Indianapolis Local Public Improvement Bond Bank Series A | 5.00 | 6-1-2030 | 6,300,000 | 7,035,686 |
| | | | | <u>14,478,752</u> |
| Utilities revenue: 0.66% | | | | |
| Indiana Finance Authority Indianapolis Power & Light Co. Series A ☐ | 0.75 | 12-1-2038 | 3,000,000 | 2,902,789 |
| Indiana Finance Authority Ohio Valley Electric Corp. Series A | 4.25 | 11-1-2030 | 7,630,000 | 8,004,503 |
| Indiana Finance Authority Ohio Valley Electric Corp. Series B | 3.00 | 11-1-2030 | 2,000,000 | 1,944,423 |
| | | | | <u>12,851,715</u> |
| Water & sewer revenue: 0.15% | | | | |
| Terre Haute Sanitary District BAN | 5.25 | 9-28-2028 | 3,000,000 | <u>3,001,158</u> |
| | | | | <u>34,954,610</u> |
| Iowa: 0.66% | | | | |
| Education revenue: 0.13% | | | | |
| Iowa Student Loan Liquidity Corp. Series B AMT | 5.00 | 12-1-2025 | 1,295,000 | 1,315,663 |
| Iowa Student Loan Liquidity Corp. Series B AMT | 5.00 | 12-1-2026 | 1,215,000 | 1,255,851 |
| | | | | <u>2,571,514</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|--------------|---------------------|
| Health revenue: 0.07% | | | | |
| Crawford County Memorial Hospital, Inc. BAN | 5.00% | 6-15-2027 | \$ 1,315,000 | <u>\$ 1,335,218</u> |
| Industrial development revenue: 0.11% | | | | |
| Iowa Finance Authority John Maassen & Sons Partnership AMT (Farm Credit Services America LOC) ⌀ | 3.40 | 11-1-2035 | 2,075,000 | <u>2,075,000</u> |
| Utilities revenue: 0.26% | | | | |
| PEFA, Inc. ⌀ | 5.00 | 9-1-2049 | 4,975,000 | <u>5,116,640</u> |
| Water & sewer revenue: 0.09% | | | | |
| Xenia Rural Water District | 5.00 | 12-1-2031 | 1,615,000 | <u>1,702,708</u> |
| | | | | <u>12,801,080</u> |
| Kansas: 0.63% | | | | |
| GO revenue: 0.09% | | | | |
| Harvey County Unified School District 440 Halstead-Bentley (BAM Insured) | 5.00 | 9-1-2043 | 1,655,000 | <u>1,785,489</u> |
| Health revenue: 0.06% | | | | |
| City of Wichita Presbyterian Manors Obligated Group | 5.00 | 5-15-2026 | 1,105,000 | <u>1,104,426</u> |
| Tax revenue: 0.48% | | | | |
| Wyandotte County-Kansas City Unified Government Sales Tax Revenue | 4.00 | 12-1-2028 | 35,000 | 33,981 |
| Wyandotte County-Kansas City Unified Government Sales Tax Revenue CAB 144A⊠ | 0.00 | 9-1-2034 | 21,260,000 | <u>9,383,497</u> |
| | | | | <u>9,417,478</u> |
| | | | | <u>12,307,393</u> |
| Kentucky: 2.84% | | | | |
| Education revenue: 0.13% | | | | |
| City of Columbia Lindsey Wilson College, Inc. | 3.00 | 12-1-2024 | 805,000 | 803,162 |
| City of Columbia Lindsey Wilson College, Inc. | 4.00 | 12-1-2029 | 570,000 | 552,055 |
| City of Columbia Lindsey Wilson College, Inc. | 4.00 | 12-1-2030 | 590,000 | 563,692 |
| City of Columbia Lindsey Wilson College, Inc. | 4.00 | 12-1-2031 | 615,000 | <u>579,723</u> |
| | | | | <u>2,498,632</u> |
| Health revenue: 0.17% | | | | |
| Kentucky EDFA Kenton Housing Obligated Group | 5.00 | 11-15-2025 | 645,000 | 642,956 |
| Kentucky EDFA Norton Healthcare Obligated Group Series B CAB (NPFGC Insured) ⊠ | 0.00 | 10-1-2026 | 3,000,000 | <u>2,782,375</u> |
| | | | | <u>3,425,331</u> |
| Industrial development revenue: 0.13% | | | | |
| County of Boone Duke Energy Kentucky, Inc. Series A | 3.70 | 8-1-2027 | 2,500,000 | <u>2,520,168</u> |
| Miscellaneous revenue: 0.05% | | | | |
| Kentucky State University (BAM Insured) | 3.00 | 11-1-2032 | 320,000 | 313,949 |
| Kentucky State University (BAM Insured) | 4.00 | 11-1-2033 | 130,000 | 137,229 |
| Kentucky State University (BAM Insured) | 4.00 | 11-1-2034 | 130,000 | 137,065 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|------------|-------------------|
| Miscellaneous revenue (continued) | | | | |
| Kentucky State University (BAM Insured) | 5.00% | 11-1-2029 | \$ 200,000 | \$ 221,741 |
| Kentucky State University (BAM Insured) | 5.00 | 11-1-2030 | 175,000 | 196,372 |
| | | | | <u>1,006,356</u> |
| Tax revenue: 0.28% | | | | |
| Tender Option Bond Trust Receipts/Certificates Series 2018-XG0161 (AGM Insured) (Bank of America N.A. LOC, Bank of America N.A. LIQ) 144Aø | 4.00 | 12-1-2041 | 5,460,000 | <u>5,460,000</u> |
| Utilities revenue: 2.08% | | | | |
| County of Trimble Louisville Gas & Electric Co. Series A | 0.63 | 9-1-2026 | 3,250,000 | 3,076,184 |
| County of Trimble Louisville Gas & Electric Co. Series A AMT øø | 1.30 | 9-1-2044 | 6,250,000 | 5,757,354 |
| County of Trimble Louisville Gas & Electric Co. Series B AMT | 1.35 | 11-1-2027 | 6,200,000 | 5,837,950 |
| Kentucky Public Energy Authority Series A-1 øø | 4.00 | 12-1-2049 | 3,755,000 | 3,768,587 |
| Kentucky Public Energy Authority Series C øø | 4.00 | 2-1-2050 | 14,960,000 | 15,231,159 |
| Kentucky Public Energy Authority Series C-1 øø | 4.00 | 12-1-2049 | 4,775,000 | 4,792,905 |
| Louisville/Jefferson County Metropolitan Government Virginia Electric & Power Co. Series B AMT | 1.35 | 11-1-2027 | 2,000,000 | 1,874,939 |
| | | | | <u>40,339,078</u> |
| | | | | <u>55,249,565</u> |
| Louisiana: 1.75% | | | | |
| Airport revenue: 0.36% | | | | |
| New Orleans Aviation Board Louis Armstrong International Airport CFC Revenue (AGM Insured) | 5.00 | 1-1-2031 | 1,250,000 | 1,334,707 |
| New Orleans Aviation Board Louis Armstrong International Airport CFC Revenue (AGM Insured) | 5.00 | 1-1-2032 | 2,000,000 | 2,128,222 |
| New Orleans Aviation Board Louis Armstrong International Airport Series A | 5.00 | 1-1-2032 | 1,000,000 | 1,003,593 |
| New Orleans Aviation Board Louis Armstrong International Airport Series B AMT | 5.00 | 1-1-2040 | 2,500,000 | 2,502,697 |
| | | | | <u>6,969,219</u> |
| Industrial development revenue: 0.94% | | | | |
| Parish of St. John the Baptist Marathon Oil Corp. Series 2017B-2 øø | 2.38 | 6-1-2037 | 8,330,000 | 8,183,904 |
| Parish of St. John the Baptist Marathon Oil Corp. Series A-1 øø | 4.05 | 6-1-2037 | 3,250,000 | 3,284,660 |
| Parish of St. John the Baptist Marathon Oil Corp. Series A-3 øø | 2.20 | 6-1-2037 | 7,000,000 | 6,856,604 |
| | | | | <u>18,325,168</u> |
| Miscellaneous revenue: 0.07% | | | | |
| Louisiana Local Government Environmental Facilities & CDA Parish of Jefferson 144A | 4.00 | 11-1-2044 | 1,430,000 | <u>1,376,820</u> |
| Water & sewer revenue: 0.38% | | | | |
| City of New Orleans Sewerage Service Revenue Series B | 5.00 | 6-1-2026 | 350,000 | 362,068 |
| City of New Orleans Sewerage Service Revenue Series B | 5.00 | 6-1-2027 | 600,000 | 634,131 |
| City of New Orleans Sewerage Service Revenue Series B | 5.00 | 6-1-2028 | 400,000 | 430,065 |
| City of New Orleans Sewerage Service Revenue Series B | 5.00 | 6-1-2029 | 600,000 | 653,216 |
| City of New Orleans Sewerage Service Revenue Series B | 5.00 | 6-1-2030 | 600,000 | 658,179 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Water & sewer revenue (continued) | | | | |
| East Baton Rouge Sewerage Commission Series A 00 | 1.30% | 2-1-2041 | \$ 3,500,000 | \$ 3,159,940 |
| Greater Ouachita Water Co. (BAM Insured) | 4.00 | 9-1-2034 | 985,000 | 1,007,023 |
| Greater Ouachita Water Co. (BAM Insured) | 5.00 | 9-1-2025 | 510,000 | 518,748 |
| | | | | <u>7,423,370</u> |
| | | | | <u>34,094,577</u> |
| Maine: 0.41% | | | | |
| Health revenue: 0.14% | | | | |
| Maine Health & Higher Educational Facilities Authority Northern Light Health Obligated Group Series C | 5.00 | 7-1-2039 | 1,865,000 | 1,999,697 |
| Maine Health & Higher Educational Facilities Authority Series A | 5.00 | 7-1-2027 | 750,000 | 791,774 |
| | | | | <u>2,791,471</u> |
| Housing revenue: 0.27% | | | | |
| Maine State Housing Authority Series C (Department of Housing and Urban Development Insured) | 4.55 | 11-15-2044 | 5,045,000 | 5,159,696 |
| | | | | <u>7,951,167</u> |
| Maryland: 1.11% | | | | |
| Education revenue: 0.09% | | | | |
| County of Prince George’s Chesapeake Lighthouse Foundation, Inc. Series A | 5.00 | 8-1-2026 | 575,000 | 587,736 |
| Maryland Health & Higher Educational Facilities Authority Stevenson University, Inc. Series A | 5.00 | 6-1-2029 | 300,000 | 319,897 |
| Maryland Health & Higher Educational Facilities Authority Stevenson University, Inc. Series A | 5.00 | 6-1-2031 | 350,000 | 377,243 |
| Maryland Health & Higher Educational Facilities Authority Stevenson University, Inc. Series A | 5.00 | 6-1-2033 | 425,000 | 454,248 |
| | | | | <u>1,739,124</u> |
| Health revenue: 0.10% | | | | |
| Maryland Health & Higher Educational Facilities Authority Adventist Healthcare Obligated Group | 5.00 | 1-1-2026 | 495,000 | 502,970 |
| Maryland Health & Higher Educational Facilities Authority Adventist Healthcare Obligated Group | 5.00 | 1-1-2027 | 430,000 | 443,430 |
| Maryland Health & Higher Educational Facilities Authority Adventist Healthcare Obligated Group | 5.00 | 1-1-2028 | 300,000 | 313,201 |
| Maryland Health & Higher Educational Facilities Authority Adventist Healthcare Obligated Group | 5.00 | 1-1-2029 | 290,000 | 305,940 |
| Maryland Health & Higher Educational Facilities Authority Adventist Healthcare Obligated Group | 5.00 | 1-1-2030 | 285,000 | 303,046 |
| | | | | <u>1,868,587</u> |
| Housing revenue: 0.30% | | | | |
| Maryland Stadium Authority Series A | 5.00 | 3-1-2036 | 2,890,000 | 3,308,957 |
| Maryland Stadium Authority Series A | 5.00 | 3-1-2037 | 2,250,000 | 2,565,829 |
| | | | | <u>5,874,786</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|--------------|---------------------|
| Tax revenue: 0.48% | | | | |
| State of Maryland Department of Transportation | 4.00% | 12-15-2027 | \$ 9,260,000 | <u>\$ 9,263,159</u> |
| Transportation revenue: 0.14% | | | | |
| Maryland Economic Development Corp. Purple Line Transit Partners LLC Series A-P3 AMT | 5.00 | 11-12-2028 | 2,750,000 | <u>2,817,462</u> |
| | | | | <u>21,563,118</u> |
| Massachusetts: 1.56% | | | | |
| Airport revenue: 0.46% | | | | |
| Massachusetts Port Authority Series E AMT | 5.00 | 7-1-2031 | 1,000,000 | 1,115,561 |
| Massachusetts Port Authority Series E AMT | 5.00 | 7-1-2032 | 1,500,000 | 1,663,372 |
| Massachusetts Port Authority Series E AMT | 5.00 | 7-1-2033 | 3,000,000 | 3,314,535 |
| Massachusetts Port Authority Series E AMT | 5.00 | 7-1-2034 | 2,615,000 | <u>2,879,824</u> |
| | | | | <u>8,973,292</u> |
| Education revenue: 0.60% | | | | |
| Collegiate Charter School of Lowell | 5.00 | 6-15-2029 | 490,000 | 499,386 |
| Massachusetts Development Finance Agency Lasell University | 4.00 | 7-1-2029 | 340,000 | 331,755 |
| Massachusetts Development Finance Agency Lasell University | 4.00 | 7-1-2030 | 355,000 | 344,119 |
| Massachusetts Development Finance Agency Lasell University | 4.00 | 7-1-2031 | 370,000 | 356,356 |
| Massachusetts Development Finance Agency SABIS International Charter School | 5.00 | 4-15-2025 | 220,000 | 220,278 |
| Massachusetts Educational Financing Authority Series B AMT | 5.00 | 7-1-2026 | 1,000,000 | 1,030,150 |
| Massachusetts Educational Financing Authority Series B AMT | 5.00 | 7-1-2027 | 1,500,000 | 1,567,665 |
| Massachusetts Educational Financing Authority Series B AMT | 5.00 | 7-1-2028 | 3,250,000 | 3,444,197 |
| Massachusetts Educational Financing Authority Series B AMT | 5.00 | 7-1-2029 | 1,400,000 | 1,487,109 |
| Massachusetts Educational Financing Authority Series B AMT | 5.00 | 7-1-2030 | 2,230,000 | <u>2,416,175</u> |
| | | | | <u>11,697,190</u> |
| GO revenue: 0.26% | | | | |
| Commonwealth of Massachusetts Series E | 4.00 | 9-1-2044 | 5,000,000 | <u>5,000,804</u> |
| Health revenue: 0.24% | | | | |
| Massachusetts Development Finance Agency Mass General Brigham, Inc. Series T-1 (SIFMA Municipal Swap +0.60%) 144A± | 3.75 | 7-1-2049 | 2,650,000 | 2,649,280 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2026 | 150,000 | 152,969 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2027 | 160,000 | 165,127 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2028 | 175,000 | 182,480 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2029 | 300,000 | 315,721 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2030 | 320,000 | 338,391 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|---------------|---------------|------------|-------------------|
| Health revenue (continued) | | | | |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00% | 7-15-2031 | \$ 350,000 | \$ 368,677 |
| Massachusetts Development Finance Agency Milford Regional Medical Center Obligated Group Series G 144A | 5.00 | 7-15-2032 | 400,000 | 420,236 |
| | | | | <u>4,592,881</u> |
| | | | | <u>30,264,167</u> |
| Michigan: 2.15% | | | | |
| Airport revenue: 0.21% | | | | |
| Wayne County Airport Authority Detroit Metropolitan Series F AMT | 5.00 | 12-1-2030 | 4,000,000 | <u>4,070,264</u> |
| Education revenue: 0.26% | | | | |
| Lake Superior State University (AGM Insured) | 4.00 | 11-15-2029 | 1,220,000 | 1,279,781 |
| Lake Superior State University (AGM Insured) | 4.00 | 11-15-2030 | 405,000 | 425,993 |
| Lake Superior State University (AGM Insured) | 4.00 | 11-15-2031 | 400,000 | 420,458 |
| Michigan Finance Authority College for Creative Studies | 5.00 | 12-1-2026 | 840,000 | 840,546 |
| Michigan Finance Authority College for Creative Studies | 5.00 | 12-1-2027 | 585,000 | 585,390 |
| Michigan Finance Authority College for Creative Studies | 5.00 | 12-1-2028 | 535,000 | 535,353 |
| Michigan Finance Authority College for Creative Studies | 5.00 | 12-1-2029 | 590,000 | 590,398 |
| Michigan Finance Authority College for Creative Studies | 5.00 | 12-1-2030 | 400,000 | 400,225 |
| | | | | <u>5,078,144</u> |
| GO revenue: 0.11% | | | | |
| Utica Community Schools (QSBLF Insured) | 5.00 | 5-1-2037 | 1,000,000 | 1,166,220 |
| Williamston Community Schools School District Series A (QSBLF Insured) | 4.00 | 5-1-2025 | 1,000,000 | 1,005,460 |
| | | | | <u>2,171,680</u> |
| Industrial development revenue: 0.11% | | | | |
| Michigan Strategic Fund Graphic Packaging International LLC AMT øø | 4.00 | 10-1-2061 | 2,000,000 | <u>2,010,729</u> |
| Miscellaneous revenue: 0.62% | | | | |
| Michigan Finance Authority Detroit Income Tax Revenue Series F1 | 4.50 | 10-1-2029 | 5,685,000 | 5,689,758 |
| Michigan Finance Authority Detroit Public Lighting Authority Utility Users Tax Revenue Series B | 5.00 | 7-1-2032 | 3,000,000 | 3,003,301 |
| Michigan Finance Authority Wayne County | 5.00 | 11-1-2028 | 865,000 | 939,810 |
| Michigan Finance Authority Wayne County | 5.00 | 11-1-2029 | 1,500,000 | 1,627,455 |
| Michigan Public Educational Facilities Authority Chandler Park Academy | 6.35 | 11-1-2028 | 710,000 | 710,670 |
| | | | | <u>11,970,994</u> |
| Tax revenue: 0.84% | | | | |
| State of Michigan Trunk Line Revenue Series A | 4.00 | 11-15-2046 | 16,390,000 | <u>16,369,863</u> |
| | | | | <u>41,671,674</u> |
| Minnesota: 1.67% | | | | |
| Education revenue: 0.62% | | | | |
| City of Minneapolis Northeast College Prep Series A | 5.00 | 7-1-2040 | 875,000 | 790,540 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Education revenue (continued) | | | | |
| City of Ramsey PACT Charter School Series A | 5.00% | 6-1-2032 | \$ 6,500,000 | \$ 6,633,668 |
| City of Woodbury Leadership Academy Series A | 4.00 | 7-1-2031 | 670,000 | 640,293 |
| City of Woodbury Leadership Academy Series A | 4.00 | 7-1-2041 | 850,000 | 727,254 |
| Housing & RDA of The City of St. Paul Minnesota Hmong College Prep Academy Series A | 5.00 | 9-1-2026 | 425,000 | 429,789 |
| Minnesota Higher Education Facilities Authority Concordia University St. Paul Series 6Q (U.S. Bank N.A. LOC) ø | 4.05 | 4-1-2037 | 500,000 | 500,000 |
| Minnesota Higher Education Facilities Authority St. Catherine University Series A | 5.00 | 10-1-2024 | 545,000 | 545,000 |
| Minnesota Higher Education Facilities Authority St. Catherine University Series A | 5.00 | 10-1-2027 | 1,035,000 | 1,082,466 |
| Minnesota Higher Education Facilities Authority St. Catherine University Series A | 5.00 | 10-1-2029 | 660,000 | 697,058 |
| | | | | <u>12,046,068</u> |
| Health revenue: 0.41% | | | | |
| City of Minneapolis Fairview Health Services Obligated Group Series A | 5.00 | 11-15-2033 | 2,585,000 | 2,605,958 |
| City of Shakopee Senior Housing Revenue Benedictine Living Community LLC 144Aøø | 5.85 | 11-1-2058 | 5,360,000 | 5,289,724 |
| | | | | <u>7,895,682</u> |
| Housing revenue: 0.12% | | | | |
| Tender Option Bond Trust Receipts/Certificates Series 2023- BAML6016 (Bank of America N.A. LOC, Bank of America N.A. LIQ) 144Aø | 3.12 | 11-15-2032 | 2,400,000 | <u>2,400,000</u> |
| Utilities revenue: 0.52% | | | | |
| Minnesota Municipal Gas Agency Series B (U.S. SOFR +1.00%) (Royal Bank of Canada LIQ) ± | 4.24 | 12-1-2052 | 10,000,000 | <u>10,025,668</u> |
| | | | | <u>32,367,418</u> |
| Mississippi: 0.54% | | | | |
| Health revenue: 0.37% | | | | |
| Mississippi Hospital Equipment & Facilities Authority Baptist Memorial Health Care Obligated Group Series A-1 øø | 5.00 | 9-1-2044 | 3,000,000 | 3,032,198 |
| Mississippi Hospital Equipment & Facilities Authority North Mississippi Medical Center Obligated Group Series II øø | 5.00 | 10-1-2040 | 3,930,000 | 4,106,472 |
| | | | | <u>7,138,670</u> |
| Miscellaneous revenue: 0.17% | | | | |
| Mississippi Development Bank City of Gulfport | 4.00 | 9-1-2029 | 620,000 | 637,485 |
| Mississippi Development Bank City of Gulfport | 4.00 | 9-1-2030 | 565,000 | 577,147 |
| Mississippi Development Bank City of Gulfport | 4.00 | 9-1-2031 | 400,000 | 406,944 |
| Mississippi Development Bank City of Gulfport | 4.00 | 9-1-2032 | 435,000 | 441,758 |
| Mississippi Development Bank City of Gulfport | 5.00 | 9-1-2025 | 255,000 | 259,609 |
| Mississippi Development Bank City of Gulfport | 5.00 | 9-1-2026 | 225,000 | 233,952 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|---------------|---------------|------------|-------------------|
| Miscellaneous revenue (continued) | | | | |
| Mississippi Development Bank City of Gulfport | 5.00% | 9-1-2027 | \$ 385,000 | \$ 407,931 |
| Mississippi Development Bank City of Gulfport | 5.00 | 9-1-2028 | 315,000 | 339,189 |
| | | | | <u>3,304,015</u> |
| | | | | <u>10,442,685</u> |
| Missouri: 2.11% | | | | |
| Airport revenue: 0.11% | | | | |
| City of St. Louis Airport Revenue Series D AMT (AGM Insured) | 5.00 | 7-1-2030 | 2,090,000 | <u>2,178,758</u> |
| Education revenue: 0.21% | | | | |
| HEFA of the State of Missouri A.T. Still University of Health Sciences Series A | 5.00 | 10-1-2026 | 925,000 | 957,258 |
| HEFA of the State of Missouri A.T. Still University of Health Sciences Series A | 5.00 | 10-1-2027 | 975,000 | 1,024,741 |
| HEFA of the State of Missouri A.T. Still University of Health Sciences Series A | 5.00 | 10-1-2028 | 1,025,000 | 1,090,561 |
| HEFA of the State of Missouri Webster University | 5.00 | 4-1-2025 | 600,000 | 593,990 |
| HEFA of the State of Missouri Webster University | 5.00 | 4-1-2026 | 500,000 | 486,861 |
| | | | | <u>4,153,411</u> |
| Health revenue: 1.29% | | | | |
| HEFA of the State of Missouri BJC Healthcare Obligated Group | 5.00 | 11-15-2030 | 5,425,000 | 5,604,510 |
| HEFA of the State of Missouri BJC Healthcare Obligated Group Series C øø | 5.00 | 5-1-2052 | 18,000,000 | 19,380,339 |
| | | | | <u>24,984,849</u> |
| Housing revenue: 0.07% | | | | |
| Missouri Southern State University Auxiliary Enterprise System Revenue | 3.00 | 10-1-2026 | 385,000 | 381,785 |
| Missouri Southern State University Auxiliary Enterprise System Revenue | 4.00 | 10-1-2031 | 1,000,000 | 995,677 |
| | | | | <u>1,377,462</u> |
| Miscellaneous revenue: 0.33% | | | | |
| Kansas City IDA Airport Revenue Series B AMT | 5.00 | 3-1-2028 | 3,000,000 | 3,168,948 |
| Kansas City IDA Airport Revenue Series B AMT | 5.00 | 3-1-2030 | 2,000,000 | 2,132,526 |
| Riverside-Quindaro Bend Levee District of Platte County 385 Project | 5.00 | 3-1-2025 | 1,105,000 | 1,108,210 |
| | | | | <u>6,409,684</u> |
| Tax revenue: 0.06% | | | | |
| City of Richmond Heights Francis Place Redevelopment Project Area No. 1 | 5.63 | 11-1-2025 | 630,000 | 627,633 |
| City of St. Ann Plaza Redevelopment Project Series A 144A | 4.63 | 11-1-2030 | 435,000 | 433,168 |
| | | | | <u>1,060,801</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|------------|-------------------|
| Water & sewer revenue: 0.04% | | | | |
| City of Kansas City Sanitary Sewer System Revenue Series B | 5.00% | 1-1-2025 | \$ 810,000 | \$ <u>813,695</u> |
| | | | | <u>40,978,660</u> |
| Nebraska: 0.58% | | | | |
| Airport revenue: 0.05% | | | | |
| Lincoln Airport Authority AMT | 5.00 | 7-1-2029 | 835,000 | <u>902,798</u> |
| Education revenue: 0.11% | | | | |
| County of Douglas Creighton University Series B (SIFMA Municipal Swap +0.53%) ± | 3.68 | 7-1-2035 | 2,185,000 | <u>2,171,916</u> |
| Utilities revenue: 0.42% | | | | |
| Central Plains Energy Project No. 3 Series A | 5.00 | 9-1-2025 | 3,290,000 | 3,334,126 |
| Central Plains Energy Project No. 3 Series A | 5.00 | 9-1-2026 | 3,750,000 | 3,866,349 |
| Central Plains Energy Project No. 3 Series A | 5.00 | 9-1-2027 | 1,000,000 | 1,044,052 |
| | | | | <u>8,244,527</u> |
| | | | | <u>11,319,241</u> |
| Nevada: 0.21% | | | | |
| Miscellaneous revenue: 0.10% | | | | |
| City of Las Vegas Special Improvement District No. 816 | 2.00 | 6-1-2025 | 180,000 | 177,177 |
| City of Las Vegas Special Improvement District No. 816 | 2.00 | 6-1-2026 | 225,000 | 217,118 |
| City of Las Vegas Special Improvement District No. 816 | 2.25 | 6-1-2027 | 250,000 | 237,957 |
| City of Las Vegas Special Improvement District No. 816 | 2.50 | 6-1-2028 | 245,000 | 231,241 |
| City of Las Vegas Special Improvement District No. 816 | 2.50 | 6-1-2029 | 200,000 | 185,876 |
| City of Las Vegas Special Improvement District No. 816 | 2.63 | 6-1-2030 | 300,000 | 275,461 |
| City of Las Vegas Special Improvement District No. 816 | 2.75 | 6-1-2031 | 225,000 | 204,390 |
| City of Las Vegas Special Improvement District No. 816 | 2.75 | 6-1-2033 | 515,000 | 453,004 |
| | | | | <u>1,982,224</u> |
| Utilities revenue: 0.11% | | | | |
| County of Washoe NV Sierra Pacific Power Co. Series C øø | 4.13 | 3-1-2036 | 2,000,000 | <u>2,029,806</u> |
| | | | | <u>4,012,030</u> |
| New Hampshire: 0.23% | | | | |
| Housing revenue: 0.12% | | | | |
| New Hampshire Business Finance Authority Series 1-A | 4.13 | 1-20-2034 | 2,321,134 | <u>2,356,247</u> |
| Resource recovery revenue: 0.11% | | | | |
| New Hampshire Business Finance Authority United Illuminating Co. Series A | 4.50 | 10-1-2033 | 2,000,000 | <u>2,102,369</u> |
| | | | | <u>4,458,616</u> |
| New Jersey: 3.89% | | | | |
| Airport revenue: 0.28% | | | | |
| New Jersey EDA Port Newark Container Terminal LLC AMT | 5.00 | 10-1-2025 | 2,750,000 | 2,787,312 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Airport revenue (continued) | | | | |
| New Jersey EDA Port Newark Container Terminal LLC AMT | 5.00% | 10-1-2026 | \$ 2,130,000 | \$ 2,190,121 |
| South Jersey Port Corp. Series B AMT | 5.00 | 1-1-2028 | 500,000 | 530,251 |
| | | | | <u>5,507,684</u> |
| Education revenue: 0.10% | | | | |
| Atlantic County Improvement Authority Stockton University Series A (AGM Insured) | 4.00 | 7-1-2036 | 425,000 | 442,261 |
| Atlantic County Improvement Authority Stockton University Series A (AGM Insured) | 4.00 | 7-1-2037 | 150,000 | 155,490 |
| Atlantic County Improvement Authority Stockton University Series A (AGM Insured) | 4.00 | 7-1-2038 | 200,000 | 206,488 |
| Atlantic County Improvement Authority Stockton University Series A (AGM Insured) | 5.00 | 7-1-2032 | 225,000 | 253,496 |
| Atlantic County Improvement Authority Stockton University Series A (AGM Insured) | 5.00 | 7-1-2034 | 225,000 | 252,176 |
| Passaic County Improvement Authority Paterson Arts & Science Charter School | 4.25 | 7-1-2033 | 570,000 | 587,114 |
| | | | | <u>1,897,025</u> |
| GO revenue: 0.32% | | | | |
| Atlantic City Board of Education (AGM Insured) | 4.00 | 4-1-2027 | 400,000 | 413,583 |
| Atlantic City Board of Education (AGM Insured) | 4.00 | 4-1-2029 | 400,000 | 420,492 |
| Atlantic City Board of Education (AGM Insured) | 4.00 | 4-1-2031 | 350,000 | 364,135 |
| Atlantic City Board of Education (AGM Insured) | 4.00 | 4-1-2033 | 300,000 | 308,841 |
| Atlantic City Board of Education (AGM Insured) | 4.00 | 4-1-2034 | 260,000 | 266,850 |
| New Jersey EDA Series GGG 144A | 5.25 | 9-1-2026 | 2,000,000 | 2,099,538 |
| Newark Board of Education (BAM Insured) | 5.00 | 7-15-2029 | 340,000 | 376,087 |
| Newark Board of Education (BAM Insured) | 5.00 | 7-15-2030 | 325,000 | 364,509 |
| Newark Board of Education (BAM Insured) | 5.00 | 7-15-2031 | 400,000 | 454,228 |
| Newark Board of Education (BAM Insured) | 5.00 | 7-15-2032 | 430,000 | 487,429 |
| Newark Board of Education (BAM Insured) | 5.00 | 7-15-2033 | 520,000 | 588,663 |
| | | | | <u>6,144,355</u> |
| Housing revenue: 2.43% | | | | |
| Garden State Preservation Trust Series A (AGM Insured) | 5.75 | 11-1-2028 | 5,000,000 | 5,319,997 |
| New Jersey EDA Motor Vehicle Surcharge Revenue Series A | 3.13 | 7-1-2029 | 5,620,000 | 5,525,703 |
| New Jersey EDA Motor Vehicle Surcharge Revenue Series A | 3.38 | 7-1-2030 | 9,705,000 | 9,575,061 |
| New Jersey EDA Series I (SIFMA Municipal Swap +1.25%) ± | 4.40 | 9-1-2025 | 4,500,000 | 4,502,949 |
| New Jersey EDA Series QQQ | 5.00 | 6-15-2030 | 1,000,000 | 1,118,496 |
| New Jersey EDA Series QQQ | 5.00 | 6-15-2031 | 500,000 | 562,383 |
| New Jersey TTFA Series A □ | 0.00 | 12-15-2026 | 12,000,000 | 11,250,539 |
| New Jersey TTFA Series A | 5.00 | 12-15-2025 | 1,000,000 | 1,027,071 |
| New Jersey TTFA Series C (Ambac Insured) □ | 0.00 | 12-15-2026 | 3,500,000 | 3,281,407 |
| Rib Floater Trust Various States Series 2024-001 (Barclays Bank plc LOC, Barclays Bank plc LIQ) 144Aø | 3.40 | 11-1-2063 | 5,000,000 | 5,000,000 |
| | | | | <u>47,163,606</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|------------|-------------------|
| Industrial development revenue: 0.01% | | | | |
| New Jersey EDA Elite Pharmaceuticals, Inc. Series A | 6.50% | 9-1-2030 | \$ 220,000 | <u>\$ 198,282</u> |
| Miscellaneous revenue: 0.26% | | | | |
| Tender Option Bond Trust Receipts/Certificates Series 2016-XM0226 (NPFGC Insured) (Bank of America N.A. LIQ) 144Aø | 3.04 | 9-11-2025 | 5,000,000 | <u>5,000,000</u> |
| Tax revenue: 0.08% | | | | |
| New Jersey TTFA Series BB | 5.00 | 6-15-2030 | 1,500,000 | <u>1,631,153</u> |
| Transportation revenue: 0.06% | | | | |
| South Jersey Transportation Authority Series A (BAM Insured) | 5.00 | 11-1-2036 | 500,000 | 565,592 |
| South Jersey Transportation Authority Series A (BAM Insured) | 5.00 | 11-1-2037 | 500,000 | <u>564,070</u> |
| | | | | <u>1,129,662</u> |
| Water & sewer revenue: 0.35% | | | | |
| New Jersey EDA American Water Co., Inc. Series A AMT øø | 2.20 | 10-1-2039 | 5,500,000 | 4,936,104 |
| New Jersey EDA American Water Co., Inc. Series D AMT øø | 1.10 | 11-1-2029 | 2,075,000 | <u>1,880,334</u> |
| | | | | <u>6,816,438</u> |
| | | | | <u>75,488,205</u> |
| New Mexico: 0.90% | | | | |
| Industrial development revenue: 0.47% | | | | |
| City of Farmington Southern California Edison Co. Series A | 1.80 | 4-1-2029 | 10,000,000 | <u>9,192,167</u> |
| Tax revenue: 0.08% | | | | |
| Winrock Town Center Tax Increment Development District No. 1 144A | 3.75 | 5-1-2028 | 470,000 | 470,177 |
| Winrock Town Center Tax Increment Development District No. 1 144A | 4.00 | 5-1-2033 | 1,035,000 | <u>1,016,249</u> |
| | | | | <u>1,486,426</u> |
| Utilities revenue: 0.35% | | | | |
| New Mexico Municipal Energy Acquisition Authority Series A (Royal Bank of Canada LIQ) øø | 5.00 | 11-1-2039 | 6,655,000 | <u>6,718,249</u> |
| | | | | <u>17,396,842</u> |
| New York: 10.66% | | | | |
| Airport revenue: 0.17% | | | | |
| New York Transportation Development Corp. Delta Air Lines, Inc. AMT | 6.00 | 4-1-2035 | 3,000,000 | <u>3,391,988</u> |
| Education revenue: 1.45% | | | | |
| Babylon L D Corp. II Series A | 5.75 | 2-1-2033 | 2,265,000 | 2,369,259 |
| Babylon L D Corp. II Series A | 6.40 | 2-1-2043 | 3,720,000 | 3,865,007 |
| Build NYC Resource Corp. Integration Charter Schools Series A 144A | 4.00 | 6-1-2031 | 650,000 | 620,056 |
| Build NYC Resource Corp. Integration Charter Schools Series A 144A | 5.00 | 6-1-2036 | 525,000 | 526,164 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|---------------|---------------|------------|-------------------|
| Education revenue (continued) | | | | |
| Build NYC Resource Corp. Integration Charter Schools Series A 144A | 5.00% | 6-1-2041 | \$ 550,000 | \$ 540,088 |
| Build NYC Resource Corp. South Bronx Charter School for International Cultures & The Arts Series A 144A | 6.25 | 4-15-2033 | 1,270,000 | 1,483,473 |
| Build NYC Resource Corp. South Bronx Charter School for International Cultures & The Arts Series B 144A | 6.25 | 4-15-2033 | 1,120,000 | 1,308,260 |
| Hempstead Town Local Development Corp. Academy Charter School Series A | 4.05 | 2-1-2031 | 2,415,000 | 2,302,337 |
| Hempstead Town Local Development Corp. Academy Charter School Series A | 4.45 | 2-1-2041 | 500,000 | 429,711 |
| Hempstead Town Local Development Corp. Academy Charter School Series A | 4.76 | 2-1-2027 | 970,000 | 966,213 |
| Hempstead Town Local Development Corp. Academy Charter School Series A | 5.45 | 2-1-2027 | 2,400,000 | 2,415,948 |
| Hempstead Town Local Development Corp. Academy Charter School Series A | 6.47 | 2-1-2033 | 1,435,000 | 1,500,483 |
| Hempstead Town Local Development Corp. Academy Charter School Series B | 4.76 | 2-1-2027 | 115,000 | 114,551 |
| Hempstead Town Local Development Corp. Evergreen Charter School, Inc. Series A | 5.00 | 6-15-2032 | 7,115,000 | 7,687,728 |
| New York City Industrial Development Agency Churchill School & Center for Learning Disabilities, Inc. (AGC Insured) | 2.25 | 10-1-2029 | 825,000 | 785,900 |
| New York State Dormitory Authority Iona College Series 2022 | 5.00 | 7-1-2030 | 625,000 | 676,272 |
| New York State Dormitory Authority Iona College Series 2022 | 5.00 | 7-1-2037 | 200,000 | 213,615 |
| New York State Dormitory Authority Iona College Series 2022 | 5.00 | 7-1-2042 | 275,000 | 287,032 |
| | | | | 28,092,097 |
| GO revenue: 0.93% | | | | |
| City of Mount Vernon Series A BAN 144A | 5.50 | 5-30-2025 | 5,000,000 | 5,027,224 |
| City of New York Series 3 ø | 4.15 | 4-1-2042 | 9,500,000 | 9,500,000 |
| City of Poughkeepsie | 4.00 | 4-15-2029 | 245,000 | 245,686 |
| City of Poughkeepsie | 5.00 | 6-1-2025 | 235,000 | 235,980 |
| City of Poughkeepsie | 5.00 | 6-1-2031 | 600,000 | 609,224 |
| Village of Washingtonville BAN %% | 6.25 | 6-26-2025 | 880,000 | 887,270 |
| Village of Washingtonville BAN | 7.25 | 10-4-2024 | 1,500,000 | 1,500,111 |
| | | | | 18,005,495 |
| Health revenue: 1.15% | | | | |
| New York City Health & Hospitals Corp. Series B (TD Bank N.A. LOC) ø | 3.10 | 2-15-2031 | 1,200,000 | 1,200,000 |
| New York State Dormitory Authority Montefiore Obligated Group Series A | 4.00 | 8-1-2036 | 8,000,000 | 7,976,535 |
| New York State Dormitory Authority Montefiore Obligated Group Series A | 4.00 | 8-1-2037 | 3,000,000 | 2,978,037 |
| New York State Dormitory Authority Montefiore Obligated Group Series A | 4.00 | 8-1-2038 | 5,965,000 | 5,938,331 |
| New York State Dormitory Authority Montefiore Obligated Group Series A | 5.00 | 9-1-2028 | 1,400,000 | 1,466,377 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Health revenue (continued) | | | | |
| New York State Dormitory Authority Montefiore Obligated Group Series A | 5.00% | 9-1-2029 | \$ 1,350,000 | \$ 1,418,036 |
| Onondaga Civic Development Corp. Crouse Health Hospital, Inc. Obligated Group Series A | 5.00 | 8-1-2029 | 115,000 | 120,970 |
| Onondaga Civic Development Corp. Crouse Health Hospital, Inc. Obligated Group Series A | 5.00 | 8-1-2030 | 200,000 | 210,671 |
| Onondaga Civic Development Corp. Crouse Health Hospital, Inc. Obligated Group Series A | 5.00 | 8-1-2032 | 250,000 | 264,203 |
| Onondaga Civic Development Corp. Crouse Health Hospital, Inc. Obligated Group Series A | 5.00 | 8-1-2034 | 750,000 | 794,680 |
| | | | | <u>22,367,840</u> |
| Housing revenue: 1.44% | | | | |
| Empire State Development Corp. Tax Revenue Series A | 4.00 | 3-15-2042 | 5,000,000 | 5,035,678 |
| New York City Housing Development Corp. Series A-2 ∅∅ | 3.73 | 5-1-2063 | 5,000,000 | 5,062,351 |
| New York Liberty Development Corp. Series A | 1.70 | 11-15-2030 | 4,000,000 | 3,509,763 |
| New York Liberty Development Corp. Series A | 2.10 | 11-15-2032 | 5,000,000 | 4,392,779 |
| New York State Housing Finance Agency Series J-2 (Department of Housing and Urban Development Insured) ∅∅ | 1.10 | 11-1-2061 | 2,500,000 | 2,351,265 |
| New York State Housing Finance Agency Series K-2 (Department of Housing and Urban Development Insured) ∅∅ | 1.00 | 11-1-2061 | 420,000 | 398,520 |
| State of New York Mortgage Agency Homeowner Mortgage Revenue Series 235 AMT | 0.75 | 10-1-2024 | 825,000 | 825,000 |
| State of New York Mortgage Agency Homeowner Mortgage Revenue Series 235 AMT | 0.88 | 4-1-2025 | 1,705,000 | 1,670,880 |
| State of New York Mortgage Agency Homeowner Mortgage Revenue Series 235 AMT | 1.00 | 10-1-2025 | 2,415,000 | 2,335,898 |
| State of New York Mortgage Agency Homeowner Mortgage Revenue Series 235 AMT | 1.05 | 4-1-2026 | 1,275,000 | 1,219,679 |
| State of New York Mortgage Agency Homeowner Mortgage Revenue Series 235 AMT | 1.15 | 10-1-2026 | 1,335,000 | 1,264,709 |
| | | | | <u>28,066,522</u> |
| Industrial development revenue: 0.74% | | | | |
| New York Liberty Development Corp. One Bryant Park LLC Class 3 | 2.80 | 9-15-2069 | 2,000,000 | 1,844,745 |
| New York Transportation Development Corp. American Airlines, Inc. AMT | 2.25 | 8-1-2026 | 830,000 | 809,273 |
| New York Transportation Development Corp. Delta Air Lines, Inc. AMT | 4.00 | 10-1-2030 | 750,000 | 756,610 |
| New York Transportation Development Corp. Delta Air Lines, Inc. AMT | 5.00 | 10-1-2035 | 9,250,000 | 9,764,890 |
| New York Transportation Development Corp. Empire State Thruway Partners LLC AMT | 2.50 | 10-31-2031 | 750,000 | 643,386 |
| New York Transportation Development Corp. Empire State Thruway Partners LLC AMT | 4.00 | 10-31-2034 | 500,000 | 496,498 |
| | | | | <u>14,315,402</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|--------------------|
| Miscellaneous revenue: 1.11% | | | | |
| New York City Industrial Development Agency Queens Ballpark Co. LLC Series A (AGM Insured) | 5.00% | 1-1-2025 | \$ 1,250,000 | \$ 1,254,949 |
| New York City Industrial Development Agency Queens Ballpark Co. LLC Series A (AGM Insured) | 5.00 | 1-1-2030 | 1,750,000 | 1,936,340 |
| Suffolk Regional Off-Track Betting Co. | 5.00 | 12-1-2034 | 10,000,000 | 10,504,092 |
| Triborough Bridge & Tunnel Authority Metropolitan Transportation Authority Payroll Mobility Tax Revenue Series A-2 ∅∅ | 2.00 | 5-15-2045 | 7,900,000 | 7,499,640 |
| Western Regional Off-Track Betting Corp. 144A | 3.00 | 12-1-2026 | 345,000 | 339,047 |
| | | | | <u>21,534,068</u> |
| Resource recovery revenue: 0.10% | | | | |
| New York State Environmental Facilities Corp. Casella Waste Systems, Inc. Series R-1 AMT ∅∅ | 2.75 | 9-1-2050 | 2,000,000 | <u>1,974,439</u> |
| Tax revenue: 1.20% | | | | |
| New York City Transitional Finance Authority Future Tax Secured Revenue Series A-1 | 4.00 | 8-1-2041 | 3,000,000 | 3,030,910 |
| New York City Transitional Finance Authority Future Tax Secured Revenue Series B-1 | 4.00 | 8-1-2036 | 5,000,000 | 5,100,007 |
| New York City Transitional Finance Authority Future Tax Secured Revenue Series B-1 | 4.00 | 8-1-2042 | 5,000,000 | 5,023,976 |
| New York City Transitional Finance Authority Future Tax Secured Revenue Series C %% | 5.00 | 5-1-2042 | 4,000,000 | 4,516,544 |
| New York City Transitional Finance Authority Future Tax Secured Revenue Series C-S %% | 5.00 | 5-1-2045 | 5,000,000 | 5,569,450 |
| | | | | <u>23,240,887</u> |
| Transportation revenue: 1.29% | | | | |
| Metropolitan Transportation Authority Series A-1 ∅∅ | 5.00 | 11-15-2048 | 800,000 | 800,890 |
| Metropolitan Transportation Authority Series C | 5.00 | 11-15-2024 | 3,535,000 | 3,539,582 |
| Metropolitan Transportation Authority Series G-1F (U.S. SOFR +0.43%) ± | 3.67 | 11-1-2026 | 720,000 | 718,143 |
| Metropolitan Transportation Authority Series G-3 (SIFMA Municipal Swap +0.43%) ± | 3.58 | 11-1-2031 | 20,000,000 | 19,966,266 |
| | | | | <u>25,024,881</u> |
| Utilities revenue: 0.77% | | | | |
| Long Island Power Authority Series B ∅∅ | 0.85 | 9-1-2050 | 3,000,000 | 2,922,461 |
| Long Island Power Authority Series B ∅∅ | 1.50 | 9-1-2051 | 3,500,000 | 3,364,940 |
| New York Power Authority Series A | 4.00 | 11-15-2045 | 4,500,000 | 4,495,592 |
| New York State Energy Research & Development Authority Electric & Gas Corp. Series C | 4.00 | 4-1-2034 | 4,000,000 | 4,145,910 |
| | | | | <u>14,928,903</u> |
| Water & sewer revenue: 0.31% | | | | |
| New York City Municipal Water Finance Authority Water & Sewer System Series AA | 4.00 | 6-15-2040 | 6,000,000 | <u>6,109,615</u> |
| | | | | <u>207,052,137</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|------------|-------------------|
| North Carolina: 0.52% | | | | |
| Education revenue: 0.08% | | | | |
| North Carolina Capital Facilities Finance Agency Campbell University, Inc. Series A | 5.00% | 10-1-2028 | \$ 450,000 | \$ 476,084 |
| North Carolina Capital Facilities Finance Agency Campbell University, Inc. Series A | 5.00 | 10-1-2029 | 550,000 | 587,959 |
| North Carolina Capital Facilities Finance Agency Campbell University, Inc. Series A | 5.00 | 10-1-2030 | 450,000 | 482,909 |
| | | | | <u>1,546,952</u> |
| Health revenue: 0.27% | | | | |
| Charlotte-Mecklenburg Hospital Authority Atrium Health Obligated Group Series E øø | 0.80 | 1-15-2048 | 2,000,000 | 1,953,674 |
| North Carolina Medical Care Commission Friends Homes Obligated Group Series B-1 | 2.55 | 9-1-2026 | 1,575,000 | 1,533,520 |
| North Carolina Medical Care Commission Lutheran Services for the Aging, Inc. Obligated Group Series A | 4.00 | 3-1-2029 | 275,000 | 275,351 |
| North Carolina Medical Care Commission Lutheran Services for the Aging, Inc. Obligated Group Series A | 4.00 | 3-1-2030 | 285,000 | 285,179 |
| North Carolina Medical Care Commission Lutheran Services for the Aging, Inc. Obligated Group Series A | 4.00 | 3-1-2031 | 290,000 | 289,725 |
| North Carolina Medical Care Commission Lutheran Services for the Aging, Inc. Obligated Group Series A | 4.00 | 3-1-2036 | 900,000 | 884,960 |
| | | | | <u>5,222,409</u> |
| Housing revenue: 0.13% | | | | |
| North Carolina Housing Finance Agency Series 54-A (GNMA / FNMA / FHLMC Insured) | 4.15 | 7-1-2039 | 2,500,000 | <u>2,566,832</u> |
| Industrial development revenue: 0.04% | | | | |
| Columbus County Industrial Facilities & PCFA International Paper Co. Series B øø | 2.00 | 11-1-2033 | 850,000 | <u>850,000</u> |
| | | | | <u>10,186,193</u> |
| North Dakota: 0.72% | | | | |
| GO revenue: 0.55% | | | | |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2025 | 960,000 | 974,188 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2026 | 1,115,000 | 1,157,021 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2027 | 1,170,000 | 1,237,682 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2028 | 1,225,000 | 1,317,187 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2029 | 1,290,000 | 1,387,933 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2030 | 1,355,000 | 1,453,183 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2031 | 1,420,000 | 1,520,366 |
| McKenzie County Public School District No. 1 Series A | 5.00 | 8-1-2032 | 1,490,000 | 1,591,883 |
| | | | | <u>10,639,443</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|---------------|---------------|--------------|-------------------|
| Health revenue: 0.17% | | | | |
| City of Grand Forks Altru Health System Obligated Group | 5.00% | 12-1-2029 | \$ 1,650,000 | \$ 1,723,600 |
| City of Grand Forks Altru Health System Obligated Group | 5.00 | 12-1-2030 | 1,600,000 | 1,669,255 |
| | | | | <u>3,392,855</u> |
| | | | | <u>14,032,298</u> |
| Ohio: 2.33% | | | | |
| Airport revenue: 0.12% | | | | |
| Port of Greater Cincinnati Development Authority øø | 4.38 | 6-15-2056 | 2,340,000 | <u>2,319,176</u> |
| Education revenue: 0.04% | | | | |
| Allen County Port Authority University of Northwestern Ohio Series A | 4.00 | 12-1-2031 | 710,000 | <u>682,111</u> |
| Health revenue: 0.39% | | | | |
| County of Hamilton UC Health Obligated Group | 5.00 | 9-15-2027 | 615,000 | 636,271 |
| County of Hamilton UC Health Obligated Group | 5.00 | 9-15-2028 | 650,000 | 677,214 |
| County of Montgomery Premier Health Partners Obligated Group Series A | 5.00 | 11-15-2033 | 4,000,000 | 4,203,051 |
| Ohio Higher Educational Facility Commission Cleveland Clinic Health System Obligated Group (Barclays Bank plc SPA) ø | 4.10 | 1-1-2043 | 2,000,000 | <u>2,000,000</u> |
| | | | | <u>7,516,536</u> |
| Resource recovery revenue: 0.25% | | | | |
| Ohio Air Quality Development Authority American Electric Power Co., Inc. Series C AMT øø | 2.10 | 12-1-2027 | 4,930,000 | <u>4,930,000</u> |
| Tax revenue: 0.34% | | | | |
| City of Akron Income Tax Revenue | 4.00 | 12-1-2029 | 4,515,000 | 4,774,034 |
| City of Akron Income Tax Revenue | 4.00 | 12-1-2030 | 1,830,000 | <u>1,925,192</u> |
| | | | | <u>6,699,226</u> |
| Utilities revenue: 0.89% | | | | |
| American Municipal Power, Inc. Fremont Energy Center Revenue Series A | 5.00 | 2-15-2031 | 1,700,000 | 1,915,180 |
| Lancaster Port Authority Series A (Royal Bank of Canada LIQ) øø | 5.00 | 8-1-2049 | 6,355,000 | 6,390,032 |
| Ohio Air Quality Development Authority Valley Electric Corp. Series A | 3.25 | 9-1-2029 | 7,000,000 | 6,954,048 |
| Ohio Air Quality Development Authority Valley Electric Corp. Series C øø | 1.50 | 2-1-2026 | 2,000,000 | <u>1,928,531</u> |
| | | | | <u>17,187,791</u> |
| Water & sewer revenue: 0.30% | | | | |
| City of Columbus Sewerage Revenue | 5.00 | 6-1-2031 | 5,825,000 | <u>5,841,039</u> |
| | | | | <u>45,175,879</u> |
| Oklahoma: 0.81% | | | | |
| Education revenue: 0.29% | | | | |
| Oklahoma County Finance Authority Aerospace Science & Technology Education Center, Inc. 144A | 5.25 | 6-15-2034 | 750,000 | 771,863 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|------------|-------------------|
| Education revenue (continued) | | | | |
| Oklahoma Development Finance Authority University Obligated Group | 5.00% | 8-1-2025 | \$ 925,000 | \$ 930,785 |
| Oklahoma Development Finance Authority University Obligated Group | 5.00 | 8-1-2026 | 975,000 | 996,339 |
| Oklahoma Development Finance Authority University Obligated Group | 5.00 | 8-1-2027 | 1,370,000 | 1,419,513 |
| Oklahoma Development Finance Authority University Obligated Group | 5.00 | 8-1-2028 | 715,000 | 748,286 |
| Oklahoma Development Finance Authority University Obligated Group | 5.00 | 8-1-2029 | 755,000 | 796,981 |
| | | | | <u>5,663,767</u> |
| Housing revenue: 0.31% | | | | |
| Carter County Public Facilities Authority Independent School District No. 19 Ardmore | 5.00 | 9-1-2025 | 365,000 | 369,441 |
| Carter County Public Facilities Authority Independent School District No. 77 Dickson | 4.00 | 9-1-2025 | 350,000 | 352,550 |
| Muskogee Industrial Trust Independent School District No. 20 | 4.00 | 9-1-2028 | 2,500,000 | 2,544,442 |
| Muskogee Industrial Trust Independent School District No. 20 | 5.00 | 9-1-2025 | 855,000 | 865,789 |
| Muskogee Industrial Trust Independent School District No. 20 | 5.00 | 9-1-2026 | 1,810,000 | 1,868,620 |
| | | | | <u>6,000,842</u> |
| Tax revenue: 0.21% | | | | |
| Tulsa Public Facilities Authority | 4.00 | 10-1-2027 | 4,050,000 | 4,154,770 |
| | | | | <u>15,819,379</u> |
| Oregon: 1.03% | | | | |
| Airport revenue: 0.34% | | | | |
| Port of Portland Airport Revenue Series 30A AMT | 5.00 | 7-1-2033 | 6,000,000 | <u>6,709,269</u> |
| Health revenue: 0.69% | | | | |
| Hospital Facilities Authority of Multnomah County Oregon Adventist Health System/West Obligated Group øø | 5.00 | 3-1-2040 | 9,500,000 | 9,504,594 |
| Oregon State Facilities Authority Samaritan Health Services, Inc. Obligated Group Series A | 5.00 | 10-1-2025 | 400,000 | 405,382 |
| Oregon State Facilities Authority Samaritan Health Services, Inc. Obligated Group Series A | 5.00 | 10-1-2026 | 125,000 | 128,739 |
| Oregon State Facilities Authority Samaritan Health Services, Inc. Obligated Group Series A | 5.00 | 10-1-2027 | 300,000 | 312,528 |
| Oregon State Facilities Authority Samaritan Health Services, Inc. Obligated Group Series A | 5.00 | 10-1-2031 | 1,750,000 | 1,791,608 |
| Yamhill County Hospital Authority Friendsview Manor Obligated Group Series A | 5.00 | 11-15-2036 | 1,220,000 | 1,187,997 |
| | | | | <u>13,330,848</u> |
| | | | | <u>20,040,117</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|---------------|---------------|--------------|-------------------|
| Pennsylvania: 4.66% | | | | |
| Airport revenue: 0.29% | | | | |
| Allegheny County Airport Authority Series A AMT | 5.00% | 1-1-2030 | \$ 3,000,000 | \$ 3,235,771 |
| Allegheny County Airport Authority Series A AMT | 5.00 | 1-1-2031 | 2,250,000 | 2,444,117 |
| | | | | 5,679,888 |
| Education revenue: 0.79% | | | | |
| Chester County IDA Avon Grove Charter School | 5.00 | 3-1-2027 | 2,100,000 | 2,157,247 |
| Chester County IDA Avon Grove Charter School Series A | 4.00 | 12-15-2027 | 1,025,000 | 1,032,890 |
| Chester County IDA Collegium Charter School 144A | 5.00 | 10-15-2032 | 2,565,000 | 2,637,292 |
| General Authority of Southcentral Pennsylvania York College Series TT2 | 5.00 | 5-1-2029 | 245,000 | 264,628 |
| General Authority of Southcentral Pennsylvania York College Series TT2 | 5.00 | 5-1-2030 | 395,000 | 431,488 |
| General Authority of Southcentral Pennsylvania York College Series TT2 | 5.00 | 5-1-2031 | 485,000 | 534,438 |
| Lehigh County General Purpose Authority Valley Academy Regional Charter School | 4.00 | 6-1-2030 | 1,175,000 | 1,200,884 |
| Pennsylvania Higher Education Assistance Agency Series A | 5.00 | 6-1-2028 | 600,000 | 629,468 |
| Pennsylvania Higher Education Assistance Agency Series A | 5.00 | 6-1-2030 | 800,000 | 851,857 |
| Philadelphia IDA Frankford Valley Foundation for Literacy 144A | 4.50 | 6-15-2034 | 1,250,000 | 1,271,115 |
| Philadelphia IDA Independence Charter School West | 4.00 | 6-15-2029 | 260,000 | 254,790 |
| Philadelphia IDA Mathematics Science & Technology Community Charter School Series A | 4.50 | 8-1-2026 | 955,000 | 963,274 |
| Philadelphia IDA Mathematics Science & Technology Community Charter School Series B | 4.88 | 8-1-2026 | 625,000 | 634,482 |
| Philadelphia IDA Tacony Academy Charter School 144A | 5.00 | 6-15-2033 | 1,810,000 | 1,884,451 |
| Philadelphia IDA Tacony Academy Charter School 144A | 5.38 | 6-15-2038 | 500,000 | 522,608 |
| | | | | 15,270,912 |
| GO revenue: 0.95% | | | | |
| Armstrong School District Series A (BAM Insured) | 5.00 | 3-15-2029 | 920,000 | 1,005,821 |
| Laurel Highlands School District (BAM Insured) | 3.00 | 2-1-2030 | 675,000 | 674,779 |
| Laurel Highlands School District (BAM Insured) | 4.00 | 2-1-2027 | 980,000 | 1,005,170 |
| Laurel Highlands School District (BAM Insured) | 4.00 | 2-1-2029 | 1,150,000 | 1,193,535 |
| Lower Moreland Township School District | 4.00 | 11-1-2043 | 1,000,000 | 1,012,077 |
| Phoenixville Area School District | 4.00 | 11-15-2038 | 4,290,000 | 4,478,353 |
| Phoenixville Area School District | 4.00 | 11-15-2039 | 2,870,000 | 2,985,763 |
| School District of Philadelphia Series A | 5.00 | 9-1-2030 | 2,500,000 | 2,724,896 |
| School District of Philadelphia Series A | 5.00 | 9-1-2031 | 2,500,000 | 2,707,753 |
| Scranton School District Series B (NPFGC Insured) | 5.00 | 6-1-2025 | 710,000 | 718,849 |
| | | | | 18,506,996 |
| Health revenue: 1.11% | | | | |
| Berks County Municipal Authority Tower Health Obligated Group Series B-1 øø | 5.00 | 2-1-2040 | 6,000,000 | 5,710,978 |
| Bucks County IDA Grand View Hospital/Sellersville Obligated Group | 5.00 | 7-1-2026 | 1,350,000 | 1,357,051 |
| Bucks County IDA Grand View Hospital/Sellersville Obligated Group | 5.00 | 7-1-2028 | 1,500,000 | 1,548,149 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|--------------|-------------------|
| Health revenue (continued) | | | | |
| Bucks County IDA Grand View Hospital/Sellersville Obligated Group | 5.00% | 7-1-2031 | \$ 1,120,000 | \$ 1,169,087 |
| Bucks County IDA St. Luke's Hospital Obligated Group | 4.00 | 8-15-2031 | 750,000 | 760,980 |
| Bucks County IDA St. Luke's Hospital Obligated Group | 4.00 | 8-15-2032 | 1,390,000 | 1,406,799 |
| Lancaster County Hospital Authority Health System Obligated Group | 5.00 | 8-15-2046 | 5,500,000 | 5,591,590 |
| Lancaster IDA Landis Homes Obligated Group | 4.00 | 7-1-2031 | 345,000 | 349,226 |
| Lancaster IDA Landis Homes Obligated Group | 4.00 | 7-1-2037 | 345,000 | 346,255 |
| Pennsylvania EDFA Presbyterian Homes Obligated Group Series B-2 | 5.25 | 7-1-2046 | 1,000,000 | 1,074,666 |
| Pennsylvania EDFA UPMC Obligated Group Series A | 4.00 | 11-15-2042 | 1,000,000 | 996,334 |
| Westmoreland County IDA Excelsa Health Obligated Group Series A | 5.00 | 7-1-2027 | 1,200,000 | 1,242,668 |
| | | | | 21,553,783 |
| Housing revenue: 0.98% | | | | |
| East Hempfield Township IDA Student Services, Inc. | 5.00 | 7-1-2025 | 275,000 | 278,951 |
| Pennsylvania EDFA Commonwealth of Pennsylvania Department of Transportation AMT | 5.00 | 6-30-2032 | 2,770,000 | 3,013,116 |
| Pennsylvania Housing Finance Agency Series 128A AMT | 4.75 | 4-1-2033 | 710,000 | 711,711 |
| Pennsylvania Housing Finance Agency Series 142-A | 4.20 | 10-1-2035 | 4,475,000 | 4,643,641 |
| Pennsylvania Housing Finance Agency Series 142-A | 4.50 | 10-1-2038 | 5,800,000 | 6,071,060 |
| Pennsylvania Housing Finance Agency Series 142-A | 5.50 | 10-1-2053 | 2,890,000 | 3,097,635 |
| Tender Option Bond Trust Receipts/Certificates Series 2023-XG0540 (Bank of America N.A. LIQ) 144Aø | 3.04 | 4-1-2051 | 1,175,000 | 1,175,000 |
| | | | | 18,991,114 |
| Miscellaneous revenue: 0.01% | | | | |
| Delaware Valley Regional Finance Authority Series C (Ambac Insured) | 7.75 | 7-1-2027 | 125,000 | 141,893 |
| Tax revenue: 0.12% | | | | |
| Allentown Neighborhood Improvement Zone Development Authority | 5.00 | 5-1-2029 | 500,000 | 537,021 |
| Allentown Neighborhood Improvement Zone Development Authority | 5.00 | 5-1-2030 | 500,000 | 541,874 |
| Allentown Neighborhood Improvement Zone Development Authority | 5.00 | 5-1-2031 | 550,000 | 600,025 |
| Allentown Neighborhood Improvement Zone Development Authority | 5.00 | 5-1-2032 | 600,000 | 658,700 |
| | | | | 2,337,620 |
| Transportation revenue: 0.26% | | | | |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00 | 9-1-2027 | 570,000 | 586,479 |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00 | 9-1-2028 | 1,185,000 | 1,214,882 |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00 | 9-1-2029 | 410,000 | 420,496 |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00 | 9-1-2030 | 425,000 | 434,195 |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00 | 9-1-2031 | 440,000 | 448,012 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|---------------|---------------|------------|-------------------|
| Transportation revenue (continued) | | | | |
| Lancaster City Parking Authority Series A (BAM Insured) | 4.00% | 9-1-2032 | \$ 460,000 | \$ 467,492 |
| Pennsylvania Turnpike Commission Series 2017-3 | 5.00 | 12-1-2040 | 1,365,000 | 1,420,608 |
| | | | | <u>4,992,164</u> |
| Water & sewer revenue: 0.15% | | | | |
| Luzerne County IDA Pennsylvania-American Water Co. AMT ∅ | 2.45 | 12-1-2039 | 3,250,000 | 2,981,512 |
| | | | | <u>90,455,882</u> |
| Rhode Island: 0.10% | | | | |
| GO revenue: 0.04% | | | | |
| City of Providence Series A | 5.00 | 1-15-2025 | 450,000 | 451,790 |
| City of Providence Series A | 5.00 | 1-15-2026 | 450,000 | 461,115 |
| | | | | <u>912,905</u> |
| Housing revenue: 0.06% | | | | |
| Providence Public Building Authority Series A (AGC Insured) | 5.25 | 9-15-2043 | 1,000,000 | 1,116,960 |
| Rhode Island Housing & Mortgage Finance Corp. Series 10-A | 6.50 | 4-1-2027 | 15,000 | 15,039 |
| | | | | <u>1,131,999</u> |
| | | | | <u>2,044,904</u> |
| South Carolina: 0.51% | | | | |
| Airport revenue: 0.06% | | | | |
| Charleston County Airport District Series A AMT %% | 5.25 | 7-1-2041 | 1,000,000 | 1,113,069 |
| Miscellaneous revenue: 0.01% | | | | |
| County of Berkeley Nexton Improvement District | 4.00 | 11-1-2030 | 335,000 | 330,283 |
| Resource recovery revenue: 0.02% | | | | |
| South Carolina Jobs-EDA RePower South Berkeley LLC † | 8.00 | 12-6-2029 | 260,000 | 208,000 |
| South Carolina Jobs-EDA RePower South Berkeley LLC AMT 144A♦‡† | 5.25 | 2-1-2027 | 3,310,000 | 165,500 |
| | | | | <u>373,500</u> |
| Utilities revenue: 0.42% | | | | |
| South Carolina Public Service Authority Series A | 5.00 | 12-1-2031 | 2,850,000 | 3,161,506 |
| South Carolina Public Service Authority Series B (AGM Insured) | 5.00 | 12-1-2045 | 4,500,000 | 4,952,022 |
| | | | | <u>8,113,528</u> |
| | | | | <u>9,930,380</u> |
| South Dakota: 0.36% | | | | |
| Resource recovery revenue: 0.36% | | | | |
| South Dakota EDFA Riverview LLP AMT (AgCountry Farm Credit Services LOC) ∅ | 3.40 | 11-1-2051 | 7,000,000 | 7,000,000 |
| Tennessee: 0.84% | | | | |
| GO revenue: 0.16% | | | | |
| Town of Collierville Series A | 4.00 | 1-1-2046 | 3,150,000 | 3,150,310 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Utilities revenue: 0.68% | | | | |
| Tennergy Corp. Series A 00 | 4.00% | 12-1-2051 | \$ 1,190,000 | \$ 1,210,668 |
| Tennergy Corp. Series A 00 | 5.50 | 10-1-2053 | 8,010,000 | 8,737,532 |
| Tennessee Energy Acquisition Corp. 00 | 4.00 | 11-1-2049 | 2,210,000 | 2,222,283 |
| Tennessee Energy Acquisition Corp. Series B | 5.63 | 9-1-2026 | 925,000 | 963,647 |
| | | | | 13,134,130 |
| | | | | 16,284,440 |
| Texas: 7.76% | | | | |
| Airport revenue: 0.30% | | | | |
| City of El Paso Airport Revenue | 5.00 | 8-15-2027 | 835,000 | 892,360 |
| City of El Paso Airport Revenue | 5.00 | 8-15-2028 | 880,000 | 959,732 |
| City of El Paso Airport Revenue | 5.00 | 8-15-2029 | 920,000 | 1,022,887 |
| City of El Paso Airport Revenue | 5.00 | 8-15-2030 | 970,000 | 1,091,406 |
| City of Houston Airport System Revenue United Airlines, Inc. Series A AMT | 5.00 | 7-1-2027 | 1,750,000 | 1,792,345 |
| | | | | 5,758,730 |
| Education revenue: 1.67% | | | | |
| Alamo Community College District 00 | 1.70 | 11-1-2042 | 200,000 | 199,560 |
| Arlington Higher Education Finance Corp. BASIS Texas Charter Schools, Inc. 144A | 4.13 | 6-15-2034 | 785,000 | 788,160 |
| Arlington Higher Education Finance Corp. BASIS Texas Charter Schools, Inc. 144A | 4.25 | 6-15-2039 | 1,075,000 | 1,075,377 |
| Arlington Higher Education Finance Corp. BASIS Texas Charter Schools, Inc. 144A00 | 4.50 | 6-15-2056 | 1,500,000 | 1,500,549 |
| Arlington Higher Education Finance Corp. BASIS Texas Charter Schools, Inc. Series A 144A00 | 4.88 | 6-15-2056 | 2,195,000 | 2,226,807 |
| Arlington Higher Education Finance Corp. Harmony Public Schools Series A | 4.00 | 2-15-2029 | 300,000 | 311,576 |
| Arlington Higher Education Finance Corp. Harmony Public Schools Series A | 4.00 | 2-15-2030 | 305,000 | 317,376 |
| Arlington Higher Education Finance Corp. Harmony Public Schools Series A | 4.00 | 2-15-2031 | 315,000 | 327,466 |
| Arlington Higher Education Finance Corp. Leadership Prep School %% | 4.00 | 6-15-2044 | 400,000 | 400,521 |
| Arlington Higher Education Finance Corp. Leadership Prep School %% | 4.00 | 6-15-2049 | 250,000 | 243,461 |
| Arlington Higher Education Finance Corp. Leadership Prep School %% | 5.00 | 6-15-2039 | 225,000 | 249,496 |
| Arlington Higher Education Finance Corp. School of Excellence in Education Series A | 4.00 | 2-15-2031 | 1,195,000 | 1,123,251 |
| Arlington Higher Education Finance Corp. School of Excellence in Education Series A 144A | 5.00 | 2-15-2032 | 500,000 | 497,385 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 4.00 | 8-15-2029 | 80,000 | 80,123 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 4.00 | 8-15-2030 | 85,000 | 84,578 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 4.00 | 8-15-2031 | 80,000 | 79,026 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|---------------|---------------|------------|-------------------|
| Education revenue (continued) | | | | |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 5.00% | 8-15-2025 | \$ 205,000 | \$ 206,508 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 5.00 | 8-15-2026 | 200,000 | 203,939 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 5.00 | 8-15-2027 | 205,000 | 211,196 |
| Arlington Higher Education Finance Corp. Wayside Schools Series A | 5.00 | 8-15-2028 | 75,000 | 77,859 |
| Clifton Higher Education Finance Corp. IDEA Public Schools Series A | 5.00 | 8-15-2029 | 315,000 | 339,473 |
| Clifton Higher Education Finance Corp. IDEA Public Schools Series A | 5.00 | 8-15-2030 | 385,000 | 417,549 |
| Clifton Higher Education Finance Corp. IDEA Public Schools Series A | 5.00 | 8-15-2031 | 435,000 | 474,722 |
| Clifton Higher Education Finance Corp. IDEA Public Schools Series A | 5.00 | 8-15-2032 | 515,000 | 564,617 |
| Clifton Higher Education Finance Corp. International Leadership of Texas, Inc. Series A | 4.63 | 8-15-2025 | 1,880,000 | 1,896,541 |
| Clifton Higher Education Finance Corp. International Leadership of Texas, Inc. Series D | 5.00 | 8-15-2025 | 6,565,000 | 6,626,731 |
| Clifton Higher Education Finance Corp. Uplift Education Series A | 4.00 | 12-1-2025 | 1,020,000 | 1,019,535 |
| Clifton Higher Education Finance Corp. Valor Texas Education Foundation Series A 144A | 5.50 | 6-15-2033 | 5,000,000 | 5,182,359 |
| New Hope Cultural Education Facilities Finance Corp. Cumberland Academy, Inc. Series A 144A | 4.00 | 8-15-2030 | 1,520,000 | 1,491,450 |
| Newark Higher Education Finance Corp. A+ Charter Schools, Inc. Series A 144A | 4.63 | 8-15-2025 | 255,000 | 256,238 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2029 | 650,000 | 685,897 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2030 | 870,000 | 923,323 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2031 | 220,000 | 234,654 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2032 | 460,000 | 488,802 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2033 | 710,000 | 750,701 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2034 | 500,000 | 526,837 |
| Odessa Junior College District (AGM Insured) | 4.00 | 7-1-2035 | 290,000 | 305,400 |
| | | | | 32,389,043 |
| GO revenue: 1.77% | | | | |
| Brazosport Independent School District Series A | 4.00 | 2-15-2029 | 2,355,000 | 2,427,421 |
| City of Celina | 4.00 | 9-1-2045 | 3,610,000 | 3,569,476 |
| City of Houston Series A | 4.00 | 3-1-2044 | 2,500,000 | 2,500,644 |
| City of Lewisville | 4.00 | 2-15-2041 | 2,975,000 | 3,039,021 |
| City of Round Rock | 4.00 | 8-15-2043 | 3,330,000 | 3,367,849 |
| County of Bexar | 4.00 | 6-15-2041 | 5,000,000 | 5,008,476 |
| County of Hale (BAM Insured) | 4.00 | 3-15-2042 | 2,195,000 | 2,200,316 |
| El Paso County Hospital District (AGC Insured) | 5.00 | 8-15-2042 | 2,500,000 | 2,757,798 |
| Fort Bend Independent School District Series B ∅∅ | 0.72 | 8-1-2051 | 1,235,000 | 1,166,945 |
| Grapevine-Colleyville Independent School District | 5.00 | 8-15-2034 | 2,890,000 | 2,935,540 |
| Grapevine-Colleyville Independent School District | 5.00 | 8-15-2035 | 1,600,000 | 1,624,520 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| GO revenue (continued) | | | | |
| North East Independent School District øø | 3.75% | 8-1-2049 | \$ 2,000,000 | \$ 2,041,767 |
| Northwest Independent School District | 5.00 | 2-15-2032 | 1,750,000 | 1,761,193 |
| | | | | <u>34,400,966</u> |
| Health revenue: 0.37% | | | | |
| Harris County Cultural Education Facilities Finance Corp. Texas Children's Hospital Obligated Group Series A | 4.00 | 10-1-2041 | 3,205,000 | 3,219,543 |
| Harris County Cultural Education Facilities Finance Corp. Texas Medical Center Obligated Group Series A øø | 0.90 | 5-15-2050 | 1,500,000 | 1,470,905 |
| New Hope Cultural Education Facilities Finance Corp. Children's Health System of Texas Obligated Group Series A | 5.00 | 8-15-2026 | 2,000,000 | 2,082,358 |
| Tarrant County Cultural Education Facilities Finance Corp. Cumberland Rest, Inc. Obligated Group | 5.00 | 10-1-2040 | 440,000 | 484,857 |
| | | | | <u>7,257,663</u> |
| Housing revenue: 0.48% | | | | |
| County of Wise Weatherford College of the Parker County Junior College District | 5.00 | 8-15-2025 | 1,255,000 | 1,270,265 |
| County of Wise Weatherford College of the Parker County Junior College District | 5.00 | 8-15-2028 | 1,630,000 | 1,727,148 |
| County of Wise Weatherford College of the Parker County Junior College District | 5.00 | 8-15-2031 | 680,000 | 752,131 |
| County of Wise Weatherford College of the Parker County Junior College District | 5.00 | 8-15-2034 | 980,000 | 1,083,996 |
| Mizuho Floater/Residual Trust Series 2024-MIZ9158 (Mizuho Capital Markets LLC LOC, Mizuho Capital Markets LLC LIQ) 144Aø | 3.47 | 3-1-2038 | 3,000,000 | 3,000,000 |
| New Hope Cultural Education Facilities Finance Corp. CHF- Collegiate Housing Stephenville III LLC Series A | 5.00 | 4-1-2025 | 480,000 | 484,336 |
| Travis County Housing Finance Corp. Austin Gateway Apartments LP øø | 4.13 | 6-1-2045 | 1,000,000 | 1,007,846 |
| | | | | <u>9,325,722</u> |
| Industrial development revenue: 0.61% | | | | |
| Brazoria County Industrial Development Corp. Aleon Renewable Metals LLC AMT 144Aøø | 10.00 | 6-1-2042 | 3,000,000 | 3,022,196 |
| Harris County Industrial Development Corp. Energy Transfer LP øø | 4.05 | 11-1-2050 | 6,000,000 | 6,168,380 |
| Port of Beaumont Navigation District Jefferson 2020 Bond Lessee & Borrower LLC Obligated Group Series A AMT 144A | 2.50 | 1-1-2030 | 800,000 | 736,350 |
| Port of Beaumont Navigation District Jefferson 2020 Bond Lessee & Borrower LLC Obligated Group Series A AMT 144A | 2.63 | 1-1-2031 | 800,000 | 729,116 |
| Port of Beaumont Navigation District Jefferson 2020 Bond Lessee & Borrower LLC Obligated Group Series A AMT 144A | 2.75 | 1-1-2036 | 1,500,000 | 1,287,863 |
| | | | | <u>11,943,905</u> |
| Miscellaneous revenue: 0.16% | | | | |
| Lower Colorado River Authority LCRA Transmission Services Corp. | 5.00 | 5-15-2028 | 1,785,000 | 1,787,174 |
| Lower Colorado River Authority LCRA Transmission Services Corp. Series A (AGM Insured) | 4.00 | 5-15-2043 | 1,250,000 | 1,266,669 |
| | | | | <u>3,053,843</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|---------------|---------------|--------------|---------------------------|
| Resource recovery revenue: 0.26% | | | | |
| Brazoria County Industrial Development Corp. Aleon Renewable Metals LLC AMT 144A | 12.00% | 6-1-2043 | \$ 5,000,000 | <u>\$ 5,114,592</u> |
| Transportation revenue: 0.35% | | | | |
| County of Harris Toll Road Revenue Series B | 5.00 | 8-15-2026 | 1,280,000 | 1,304,391 |
| Texas Private Activity Bond Surface Transportation Corp. NTE Mobility Partners LLC Series A | 5.00 | 12-31-2030 | 1,000,000 | 1,089,679 |
| Texas Private Activity Bond Surface Transportation Corp. NTE Mobility Partners LLC Series A | 5.00 | 12-31-2032 | 1,000,000 | 1,083,269 |
| Texas Private Activity Bond Surface Transportation Corp. NTE Mobility Partners LLC Series A | 5.00 | 12-31-2033 | 3,000,000 | <u>3,243,516</u> |
| | | | | <u>6,720,855</u> |
| Utilities revenue: 0.33% | | | | |
| City of San Antonio Electric & Gas Systems Revenue øø | 1.75 | 2-1-2049 | 4,250,000 | 4,155,299 |
| Lower Colorado River Authority (AGM Insured) | 5.00 | 5-15-2030 | 990,000 | 1,110,945 |
| Texas Municipal Gas Acquisition & Supply Corp. III | 5.00 | 12-15-2024 | 1,100,000 | <u>1,102,912</u> |
| | | | | <u>6,369,156</u> |
| Water & sewer revenue: 1.46% | | | | |
| City of Dallas Waterworks & Sewer System Revenue Series A | 5.00 | 10-1-2029 | 16,225,000 | 16,944,744 |
| City of Fort Worth Water & Sewer System Revenue | 4.13 | 2-15-2046 | 3,000,000 | 2,987,104 |
| City of Garland Water & Sewer System Revenue | 4.00 | 3-1-2041 | 2,255,000 | 2,279,035 |
| City of Garland Water & Sewer System Revenue | 4.00 | 3-1-2042 | 1,185,000 | 1,192,276 |
| Texas Water Development Board State Water Implementation Revenue Fund | 4.00 | 10-15-2045 | 5,000,000 | <u>5,011,600</u> |
| | | | | <u>28,414,759</u> |
| | | | | <u>150,749,234</u> |
| Utah: 0.66% | | | | |
| Airport revenue: 0.20% | | | | |
| City of Salt Lake City Airport Revenue Series A AMT | 5.00 | 7-1-2029 | 1,000,000 | 1,060,463 |
| City of Salt Lake City Airport Revenue Series A AMT | 5.00 | 7-1-2031 | 2,705,000 | <u>2,852,402</u> |
| | | | | <u>3,912,865</u> |
| Education revenue: 0.05% | | | | |
| Utah Charter School Finance Authority Freedom Academy Foundation Series A 144A | 3.25 | 6-15-2031 | 505,000 | 462,588 |
| Utah Charter School Finance Authority Ronald Wilson Reagan Academy Series A 144A | 3.50 | 2-15-2026 | 465,000 | <u>458,519</u> |
| | | | | <u>921,107</u> |
| Health revenue: 0.08% | | | | |
| County of Utah Intermountain Healthcare Obligated Group Series A | 4.00 | 5-15-2043 | 1,635,000 | <u>1,639,671</u> |
| Housing revenue: 0.16% | | | | |
| Utah Housing Corp. Series C (GNMA / FNMA / FHLMC Insured) | 6.00 | 7-1-2054 | 2,735,000 | <u>3,072,850</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|------------------|------------------|--------------|-------------------|
| Miscellaneous revenue: 0.17% | | | | |
| Mida Mountain Village Public Infrastructure District Assessment Area No. 2 144A | 4.00% | 8-1-2026 | \$ 1,000,000 | \$ 1,004,010 |
| Mida Mountain Village Public Infrastructure District Assessment Area No. 2 144A | 4.00 | 8-1-2028 | 1,000,000 | 1,006,923 |
| Mida Mountain Village Public Infrastructure District Assessment Area No. 2 144A | 4.00 | 8-1-2029 | 580,000 | 582,821 |
| Mida Mountain Village Public Infrastructure District Assessment Area No. 2 144A | 4.00 | 8-1-2030 | 680,000 | 678,849 |
| | | | | <u>3,272,603</u> |
| | | | | <u>12,819,096</u> |
| Vermont: 0.05% | | | | |
| Housing revenue: 0.05% | | | | |
| Vermont Housing Finance Agency Series A (GNMA / FNMA / FHLMC Insured) | 3.75 | 11-1-2050 | 1,060,000 | <u>1,063,459</u> |
| Virginia: 1.79% | | | | |
| Education revenue: 0.05% | | | | |
| Virginia College Building Authority Regent University | 5.00 | 6-1-2029 | 330,000 | 351,009 |
| Virginia College Building Authority Regent University | 5.00 | 6-1-2030 | 350,000 | 374,595 |
| Virginia College Building Authority Regent University | 5.00 | 6-1-2031 | 300,000 | 322,495 |
| | | | | <u>1,048,099</u> |
| GO revenue: 0.13% | | | | |
| County of Arlington Series A | 4.00 | 8-1-2040 | 2,500,000 | <u>2,573,003</u> |
| Health revenue: 0.24% | | | | |
| Roanoke County EDA Friendship Foundation øø | 5.50 | 9-1-2058 | 350,000 | 350,203 |
| Winchester EDA Valley Health Obligated Group Series B-1 (Truist Bank LOC) ø | 4.15 | 1-1-2054 | 4,300,000 | <u>4,300,000</u> |
| | | | | <u>4,650,203</u> |
| Transportation revenue: 0.79% | | | | |
| Toll Road Investors Partnership II LP Series 1999-B (NPFGC Insured) 144A□ | 0.00 | 2-15-2029 | 10,000,000 | 7,083,356 |
| Virginia Small Business Financing Authority 95 Express Lanes LLC AMT | 5.00 | 1-1-2032 | 3,225,000 | 3,494,220 |
| Virginia Small Business Financing Authority 95 Express Lanes LLC AMT | 5.00 | 7-1-2032 | 2,800,000 | 3,029,287 |
| Virginia Small Business Financing Authority Elizabeth River Crossings OpCo. LLC AMT | 4.00 | 7-1-2029 | 1,750,000 | <u>1,781,519</u> |
| | | | | <u>15,388,382</u> |
| Utilities revenue: 0.58% | | | | |
| Wise County IDA Virginia Electric & Power Co. Series A øø | 0.75 | 10-1-2040 | 5,000,000 | 4,811,953 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|--------------|-------------------|
| Utilities revenue (continued) | | | | |
| Wise County IDA Virginia Electric & Power Co. Series A ∅∅ | 3.80% | 11-1-2040 | \$ 2,250,000 | \$ 2,305,660 |
| York County EDA Virginia Electric & Power Co. Series A ∅∅ | 3.65 | 5-1-2033 | 4,000,000 | 4,094,021 |
| | | | | <u>11,211,634</u> |
| | | | | <u>34,871,321</u> |
| Washington: 2.29% | | | | |
| Airport revenue: 0.11% | | | | |
| Port of Seattle Series A AMT | 5.00 | 5-1-2036 | 2,030,000 | <u>2,097,652</u> |
| Health revenue: 1.26% | | | | |
| Jefferson County Public Hospital District No. 2 Series A | 5.75 | 12-1-2033 | 2,350,000 | 2,377,974 |
| Skagit County Public Hospital District No. 1 | 5.00 | 12-1-2029 | 3,975,000 | 4,054,421 |
| Washington Health Care Facilities Authority CommonSpirit Health Obligated Group Series B-2 (SIFMA Municipal Swap +1.40%) ± | 4.55 | 1-1-2035 | 11,000,000 | 11,005,222 |
| Washington Health Care Facilities Authority CommonSpirit Health Obligated Group Series B-3 ∅∅ | 5.00 | 8-1-2049 | 3,000,000 | 3,065,841 |
| Washington Health Care Facilities Authority Providence St. Joseph Health Obligated Group Series D | 5.00 | 10-1-2038 | 3,000,000 | 3,000,888 |
| Washington Health Care Facilities Authority Providence St. Joseph Health Obligated Group Series D | 5.00 | 10-1-2041 | 1,000,000 | 1,000,264 |
| Washington State Housing Finance Commission eliseo Obligated Group Series B-2 144A | 2.13 | 7-1-2027 | 30,000 | 28,346 |
| | | | | <u>24,532,956</u> |
| Housing revenue: 0.75% | | | | |
| King County Housing Authority | 2.00 | 10-1-2033 | 600,000 | 506,558 |
| King County Housing Authority | 2.13 | 10-1-2036 | 2,000,000 | 1,632,833 |
| King County Housing Authority | 4.00 | 10-1-2029 | 225,000 | 233,162 |
| King County Housing Authority | 4.00 | 10-1-2030 | 200,000 | 207,157 |
| King County Housing Authority | 4.00 | 10-1-2031 | 290,000 | 297,011 |
| Seattle Housing Authority Northgate Plaza Project | 1.00 | 6-1-2026 | 2,000,000 | 1,913,169 |
| Snohomish County Housing Authority | 5.00 | 4-1-2027 | 1,130,000 | 1,186,345 |
| Snohomish County Housing Authority | 5.00 | 4-1-2028 | 1,610,000 | 1,718,565 |
| Snohomish County Housing Authority | 5.00 | 4-1-2029 | 1,690,000 | 1,829,808 |
| Washington State Housing Finance Commission Downtowner Apartments Project (FHLMC LIQ) | 3.70 | 7-1-2030 | 5,000,000 | 5,088,521 |
| | | | | <u>14,613,129</u> |
| Utilities revenue: 0.17% | | | | |
| City of Seattle Municipal Light & Power Revenue Series B (SIFMA Municipal Swap +0.25%) ± | 3.40 | 5-1-2045 | 3,250,000 | <u>3,190,364</u> |
| | | | | <u>44,434,101</u> |
| West Virginia: 0.55% | | | | |
| Education revenue: 0.06% | | | | |
| West Virginia University Series B ∅∅ | 5.00 | 10-1-2041 | 1,000,000 | <u>1,094,630</u> |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|---|------------------|------------------|------------|-------------------|
| Tax revenue: 0.21% | | | | |
| County of Monongalia Building Commission Development District No. 4 Series A 144A | 5.00% | 6-1-2033 | \$ 465,000 | \$ 491,300 |
| County of Monongalia Building Commission Development District No. 4 Series A 144A | 5.75 | 6-1-2043 | 1,000,000 | 1,086,801 |
| Monongalia County Commission Excise Tax District Series A 144A | 4.13 | 6-1-2043 | 845,000 | 769,597 |
| Monongalia County Commission Excise Tax District Series A 144A | 4.50 | 6-1-2027 | 1,645,000 | 1,664,174 |
| | | | | <u>4,011,872</u> |
| Utilities revenue: 0.26% | | | | |
| West Virginia EDA Wheeling Power Co. Series 2013A AMT øø | 3.00 | 6-1-2037 | 5,245,000 | <u>5,161,098</u> |
| Water & sewer revenue: 0.02% | | | | |
| City of Parkersburg Combined Waterworks & Sewerage System Revenue Series A (BAM Insured) | 3.00 | 8-1-2025 | 400,000 | <u>399,867</u> |
| | | | | <u>10,667,467</u> |
| Wisconsin: 2.09% | | | | |
| Education revenue: 0.35% | | | | |
| PFA Corvian Community School, Inc. Series A 144A | 4.00 | 6-15-2029 | 715,000 | 698,895 |
| PFA Corvian Community School, Inc. Series A 144A | 4.25 | 6-15-2029 | 650,000 | 642,173 |
| PFA Estancia Valley Classical Academy Series A 144A | 4.00 | 7-1-2031 | 1,150,000 | 1,066,312 |
| PFA Mater Academy of Nevada Series A 144A%% | 5.00 | 12-15-2034 | 825,000 | 878,021 |
| PFA Nevada Charter Academies Series A 144A | 4.00 | 7-15-2029 | 490,000 | 490,545 |
| PFA Pine Lake Preparatory, Inc. 144A | 4.35 | 3-1-2025 | 390,000 | 389,140 |
| PFA Roseman University of Health Sciences 144A | 4.00 | 4-1-2032 | 835,000 | 842,347 |
| PFA Triad Math & Science Academy Co. | 4.25 | 6-15-2027 | 480,000 | 484,304 |
| PFA Triad Math & Science Academy Co. | 5.00 | 6-15-2032 | 725,000 | 769,525 |
| PFA Unity Classical Charter School; A Challenge Foundation Academy 144A | 5.75 | 7-1-2033 | 485,000 | 511,237 |
| | | | | <u>6,772,499</u> |
| GO revenue: 0.68% | | | | |
| City of Milwaukee Series B2 (AGM Insured) | 5.00 | 4-1-2035 | 2,200,000 | 2,544,345 |
| City of Milwaukee Series B2 (AGM Insured) | 5.00 | 4-1-2036 | 2,235,000 | 2,570,412 |
| Milwaukee Metropolitan Sewerage District Series A | 4.00 | 10-1-2043 | 8,000,000 | 8,067,571 |
| | | | | <u>13,182,328</u> |
| Health revenue: 0.54% | | | | |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2029 | 175,000 | 188,157 |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2030 | 175,000 | 189,996 |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2031 | 275,000 | 300,874 |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2032 | 350,000 | 377,405 |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2033 | 550,000 | 591,855 |
| PFA Texas Biomedical Research Institute Series A | 5.00 | 6-1-2034 | 570,000 | 614,934 |
| PFA Washoe Barton Medical Clinic Series A 144A | 4.00 | 12-1-2031 | 700,000 | 684,151 |
| Wisconsin HEFA Ascension Health Credit Group Series A | 4.00 | 11-15-2036 | 3,000,000 | 3,018,475 |
| Wisconsin HEFA Beloit Health System Obligated Group | 5.00 | 7-1-2027 | 1,145,000 | 1,200,031 |
| Wisconsin HEFA Beloit Health System Obligated Group | 5.00 | 7-1-2028 | 600,000 | 638,763 |

| | INTEREST RATE | MATURITY DATE | PRINCIPAL | VALUE |
|--|----------------|---------------|------------|------------------------|
| Health revenue (continued) | | | | |
| Wisconsin HEFA St. Camillus Health System Obligated Group Series A | 5.00% | 11-1-2027 | \$ 375,000 | \$ 383,690 |
| Wisconsin HEFA St. Camillus Health System Obligated Group Series A | 5.00 | 11-1-2028 | 1,405,000 | 1,446,800 |
| Wisconsin HEFA St. John’s Communities, Inc. Obligated Group | 4.00 | 9-15-2029 | 895,000 | 899,084 |
| | | | | <u>10,534,215</u> |
| Housing revenue: 0.12% | | | | |
| Wisconsin HEFA Aspirus, Inc. Obligated Group Series B (JPMorgan Chase Bank N.A. LOC) ∅ | 3.05 | 8-15-2034 | 500,000 | 500,000 |
| Wisconsin Housing & EDA Multifamily Housing Revenue Series A (FHLB SPA) ∅ | 3.15 | 4-1-2046 | 1,775,000 | 1,775,000 |
| | | | | <u>2,275,000</u> |
| Industrial development revenue: 0.09% | | | | |
| PFA Customer Facility Charge-SA LLC Series A | 3.75 | 2-1-2032 | 850,000 | 833,366 |
| PFA Foundation of The University of North Carolina at Charlotte, Inc. Series A 144A | 4.00 | 9-1-2036 | 1,000,000 | 913,594 |
| | | | | <u>1,746,960</u> |
| Miscellaneous revenue: 0.31% | | | | |
| Wisconsin Center District Series C CAB (AGM Insured) □ | 0.00 | 12-15-2029 | 1,050,000 | 885,857 |
| Wisconsin Center District Series C CAB (AGM Insured) □ | 0.00 | 12-15-2031 | 1,350,000 | 1,051,538 |
| Wisconsin Center District Series D CAB (AGM Insured) □ | 0.00 | 12-15-2028 | 260,000 | 227,072 |
| Wisconsin Center District Series D CAB (AGM Insured) □ | 0.00 | 12-15-2029 | 390,000 | 329,033 |
| Wisconsin Center District Series D CAB (AGM Insured) □ | 0.00 | 12-15-2030 | 550,000 | 446,368 |
| Wisconsin HEFA Forensic Science & Protective Medicine Collaboration, Inc. 144A | 5.00 | 8-1-2027 | 3,000,000 | 3,084,548 |
| | | | | <u>6,024,416</u> |
| | | | | <u>40,535,418</u> |
| Total municipal obligations (Cost \$1,973,695,573) | | | | <u>1,946,509,140</u> |
| | YIELD | | SHARES | |
| Short-term investments: 0.06% | | | | |
| Investment companies: 0.06% | | | | |
| Allspring Government Money Market Fund Select Class ∞## | 4.86 | | 1,136,876 | <u>1,136,876</u> |
| Total short-term investments (Cost \$1,136,876) | | | | <u>1,136,876</u> |
| Total investments in securities (Cost \$1,974,832,449) | 100.28% | | | 1,947,646,016 |
| Other assets and liabilities, net | (0.28) | | | (5,463,887) |
| Total net assets | <u>100.00%</u> | | | <u>\$1,942,182,129</u> |

- ∅∅ The interest rate is determined and reset by the issuer periodically depending upon the terms of the security. The rate shown is the rate in effect at period end.
- 144A The security may be resold in transactions exempt from registration, normally to qualified institutional buyers, pursuant to Rule 144A under the Securities Act of 1933.
- ∅ Variable rate demand notes are subject to a demand feature which reduces the effective maturity. The maturity date shown represents the final maturity date of the security. The interest rate is determined and reset by the issuer daily, weekly, or monthly depending upon the terms of the security. The rate shown is the rate in effect at period end.
- %% The security is purchased on a when-issued basis.
- € The security is an auction-rate security which has an interest rate that resets at predetermined short-term intervals through a Dutch auction. The rate shown is the rate in effect at period end.
- ± Variable rate investment. The rate shown is the rate in effect at period end.
- The security is issued in zero coupon form with no periodic interest payments.
- ## All or a portion of this security is segregated as collateral for when-issued securities.
- † Non-income-earning security
- ◆ The security is fair valued in accordance with procedures approved by the Board of Trustees.
- ‡ Security is valued using significant unobservable inputs.
- ♣ The issuer of the security is an affiliated person of the Fund as defined in the Investment Company Act of 1940.
- ∞ The rate represents the 7-day annualized yield at period end.

Abbreviations:

| | |
|-------|---|
| AGC | Assured Guaranty Corporation |
| AGM | Assured Guaranty Municipal |
| Ambac | Ambac Financial Group Incorporated |
| AMT | Alternative minimum tax |
| BAM | Build America Mutual Assurance Company |
| BAN | Bond anticipation note |
| CAB | Capital appreciation bond |
| CDA | Community Development Authority |
| CHF | Collegiate Housing Foundation |
| ECFA | Educational & Cultural Facilities Authority |
| EDA | Economic Development Authority |
| EDFA | Economic Development Finance Authority |
| FHLB | Federal Home Loan Bank |
| FHLMC | Federal Home Loan Mortgage Corporation |
| FNMA | Federal National Mortgage Association |
| GNMA | Government National Mortgage Association |
| GO | General obligation |
| HEFA | Health & Educational Facilities Authority |
| HFA | Housing Finance Authority |
| HFFA | Health Facilities Financing Authority |
| IDA | Industrial Development Authority |
| LIQ | Liquidity agreement |
| LOC | Letter of credit |
| NPFGC | National Public Finance Guarantee Corporation |
| PCFA | Pollution Control Financing Authority |
| PFA | Public Finance Authority |
| QSBLF | Qualified School Board Loan Fund Insured |
| RDA | Redevelopment Authority |
| SIFMA | Securities Industry and Financial Markets Association |
| SOFR | Secured Overnight Financing Rate |
| SPA | Standby purchase agreement |
| TTFA | Transportation Trust Fund Authority |

Investments in affiliates

An affiliated investment is an investment in which the Fund owns at least 5% of the outstanding voting shares of the issuer or as a result of other relationships, such as the Fund and the issuer having the same investment manager. Transactions with issuers that were affiliates of the Fund at the end of the period were as follows:

| | VALUE, BEGINNING OF PERIOD | PURCHASES | SALES PROCEEDS | NET REALIZED GAINS (LOSSES) | NET CHANGE IN UNREALIZED GAINS (LOSSES) | VALUE, END OF PERIOD | SHARES, END OF PERIOD | INCOME FROM AFFILIATED SECURITIES |
|--|----------------------------------|---------------|-------------------|--------------------------------------|---|----------------------------|-----------------------------|--|
| Short-term investments | | | | | | | | |
| Allspring Government Money Market Fund Select Class | \$2,593,014 | \$116,345,340 | \$(117,801,478) | \$0 | \$0 | \$1,136,876 | 1,136,876 | \$67,617 |

Notes to portfolio of investments

Securities valuation

All investments are valued each business day as of the close of regular trading on the New York Stock Exchange (generally 4 p.m. Eastern Time), although the Fund may deviate from this calculation time under unusual or unexpected circumstances.

Debt securities are valued at the evaluated bid price provided by an independent pricing service (e.g., taking into account various factors, including yields, maturities, or credit ratings) or, if a reliable price is not available, the quoted bid price from an independent broker-dealer.

Investments in registered open-end investment companies (other than those listed on a foreign or domestic exchange or market) are valued at net asset value.

Investments which are not valued using the methods discussed above are valued at their fair value, as determined in good faith by Allspring Funds Management, LLC (“Allspring Funds Management”), which was named the valuation designee by the Board of Trustees. As the valuation designee, Allspring Funds Management is responsible for day-to-day valuation activities for the Allspring Funds. In connection with these responsibilities, Allspring Funds Management has established a Valuation Committee and has delegated to it the authority to take any actions regarding the valuation of portfolio securities that the Valuation Committee deems necessary or appropriate, including determining the fair value of portfolio securities. On a quarterly basis, the Board of Trustees receives reports of valuation actions taken by the Valuation Committee. On at least an annual basis, the Board of Trustees receives an assessment of the adequacy and effectiveness of Allspring Funds Management’s process for determining the fair value of the portfolio of investments.

When-issued transactions

The Fund may purchase securities on a forward commitment or when-issued basis. The Fund records a when-issued transaction on the trade date and will segregate assets in an amount at least equal in value to the Fund’s commitment to purchase when-issued securities. Securities purchased on a when-issued basis are marked-to-market daily and the Fund begins earning interest on the settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

Fair valuation measurements

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Fund’s investments. The three-level hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Fund’s investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The inputs are summarized into three broad levels as follows:

- Level 1 – quoted prices in active markets for identical securities
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing investments in securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund’s assets and liabilities as of September 30, 2024:

| | QUOTED PRICES (LEVEL 1) | OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2) | SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3) | TOTAL |
|------------------------|----------------------------|---|---|------------------------|
| Assets | | | | |
| Investments in: | | | | |
| Municipal obligations | \$ 0 | \$1,946,343,640 | \$165,500 | \$1,946,509,140 |
| Short-term investments | | | | |
| Investment companies | 1,136,876 | 0 | 0 | 1,136,876 |
| Total assets | \$1,136,876 | \$1,946,343,640 | \$165,500 | \$1,947,646,016 |

Additional sector, industry or geographic detail, if any, is included in the Portfolio of Investments.

At September 30, 2024, the fund did not have any transfers into/out of Level 3.