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MFS INVESTMENT GRADE MUNICIPAL TRUST Form N-Q October 30, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-5785

MFS INVESTMENT GRADE MUNICIPAL TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

111 Huntington Avenue

Boston, Massachusetts 02199

(Name and address of agents for service)

Registrant s telephone number, including area code: (617) 954-5000

Date of fiscal year end: November 30

Date of reporting period: August 31, 2013

ITEM 1. SCHEDULE OF INVESTMENTS.

QUARTERLY REPORT

August 31, 2013

MFS® INVESTMENT GRADE MUNICIPAL TRUST

PORTFOLIO OF INVESTMENTS

8/31/13 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

Issuer	Shares/Par	Value (\$)
Municipal Bonds - 145.5%		
Airport Revenue - 3.1%		
Chicago, IL, O Hare International Airport Rev., Third Lien, A , 5.625%, 2035	\$ 650,000	\$ 663,400
Guam International Airport Authority Rev., C , 5%, 2016	25,000	26,555
Guam International Airport Authority Rev., C, 5%, 2017	45,000	47,768
Houston, TX, Airport System Rev., B, 5%, 2026	160,000	170,205
Houston, TX, Airport System Rev., Subordinate Lien, A, 5%, 2031	140,000	131,604
Massachusetts Port Authority Rev., A, 5%, 2037	35,000	33,908
Port Authority of NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 2036	195,000	214,147
Port Authority of NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 2042	225,000	244,622
San Francisco, CA, City & County Airports Commission, International Airport Rev., D, 5%, 2025	1,000,000	1,081,780
San Jose, CA, Airport Rev., A-2, 5.25%, 2034	710,000	714,359
		\$ 3,328,348
General Obligations - General Purpose - 4.4%		
Chicago, IL, Greater Chicago Metropolitan Water Reclamation District, C , 5%, 2029	\$ 855,000	\$ 891,876
Commonwealth of Puerto Rico, Public Improvement, A , 5%, 2029	180,000	131,089
Las Vegas Valley, NV, Water District, C, 5%, 2029	755,000	788,416
Luzerne County, PA, AGM, 6.75%, 2023	370,000	407,407
State of California, 4%, 2026	725,000	711,305
State of California, 5.25%, 2028	270,000	287,709
State of California, 5.25%, 2030	645,000	674,077
State of Hawaii, DZ , 5%, 2031	180,000	188,906
State of Illinois, 5.5%, 2033	105,000	103,373
State of Illinois, 5.5%, 2038	600,000	578,712
State of Hilloss, 5.5 %, 2000	000,000	370,712
General Obligations - Schools - 3.1%		\$ 4,762,870
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 2031	\$ 130,000	\$ 49,811
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 2032	235,000	84,097
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 2033	470,000	157,455
Clovis, CA, Unified School District (Election of 2004), Capital Appreciation, A, 0%, 2025	570,000	321,805
Frenship, TX, Independent School District, AGM, 5%, 2033	1,000,000	1,014,170
Frisco, TX, Independent School District, School Building, B, PSF, 3%, 2042	65,000	44,001
Los Angeles, CA, Unified School District, D, 5%, 2034	95,000	95,853
Mt. San Antonio, CA, Community College District, Convertible Capital Appreciation, 0%, 2028	140,000	86,129
Pomona, CA, Unified School District, A, NATL, 6.45%, 2022	1,000,000	1,173,400
West Contra Costa, CA, Unified School District, B, NATL, 6%, 2024	250,000	286,403
west Contra Costa, CA, Onnica School District, B, NATE, 070, 2024	230,000	200,403
Healthears Davanna, Hearitale, 22.20/		\$ 3,313,124
Healthcare Revenue - Hospitals - 22.2% Proposition A Hospital Authority Pay (Clypp Proposited Magnetic Hospital) 5.625% 2024	¢ 165,000	¢ 171 200
Brunswick, GA, Hospital Authority Rev. (Glynn-Brunswick Memorial Hospital), 5.625%, 2034	\$ 165,000	\$ 171,390
Butler County, OH, Hospital Facilities Rev. (UC Health), 5.75%, 2040	105,000	105,971
California Health Facilities Financing Authority Rev. (St. Joseph Health System), A , 5.75%, 2039	195,000	206,837
California Health Facilities Financing Authority Rev. (Sutter Health), B , 5.875%, 2031	535,000	582,765
California Statewide Communities Development Authority Rev. (Enloe Medical Center), CALHF, 5.75%, 2038	360,000	378,601
Cullman County, AL, Health Care Authority (Cullman Regional Medical Center), A , 6.75%, 2029	355,000	362,846
Harris County, TX, Cultural Education Facilities Finance Corp. Medical Facilities Rev. (Baylor College of Medicine), D, 5.625%, 2032	490,000	519,199
Harris County, TX, Health Facilities Development Corp., Hospital Rev. (Memorial Hermann Healthcare Systems), B , 7%, 2018 (c)	205,000	259,702
Harris County, TX, Health Facilities Development Corp., Hospital Rev. (Memorial Hermann Healthcare Systems), B,	203,000	237,102
7.25%, 2018 (c)	250,000	319.835
Health Care Authority for Baptist Health, AL, D, 5%, 2021	850,000	869,797
Heatin Care Francisci (in Daptist Heatin, AL, D., 570, 2021	050,000	007,171

275,000

210,504

1

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Healthcare Revenue - Hospitals - continued		
Illinois Finance Authority Rev. (Centegra Health System), 5%, 2038	\$ 330,000	\$ 288,443
Illinois Finance Authority Rev. (KishHealth Systems Obligated Group), 5.75%, 2028	380,000	396,587
Illinois Finance Authority Rev. (Provena Health), A , 7.75%, 2034	400,000	477,480
Illinois Finance Authority Rev. (Rehabilitation Institute of Chicago), A , 6%, 2043	565,000	571,209
Illinois Finance Authority Rev. (Resurrection Health), 6.125%, 2025	460,000	501,244
Illinois Finance Authority Rev. (Silver Cross Hospital & Medical Centers), 6.875%, 2038	395,000	422,618
Illinois Finance Authority Rev. (Silver Cross Hospital & Medical Centers), A , 5.5%, 2030	45,000	45,347
Indiana Health & Educational Facilities Finance Authority, Hospital Rev. (Community Foundation of Northwest Indiana), 5.5%, 2037	705,000	716,379
Indiana Health & Educational Financing Authority Rev. (Community Foundation of Northwest Indiana), A, 6%, 2014 (c)	150,000	155,733
Jefferson Parish, LA, Hospital Service District No. 2 (East Jefferson General Hospital), 6.25%, 2031	470,000	492,424
Johnson City, TN, Health & Educational Facilities Board, Hospital Rev. (Mountain States Health Alliance), A , 5.5%, 2036 Kentucky Economic Development Finance Authority, Hospital Facilities Rev. (Baptist Healthcare System), A , 5.375%,	845,000	839,499
2024 Ventrales Francis Davidson at Firence Authority Hamilton Davids Davids Hadden Section A 5 (25%)	255,000	277,981
Kentucky Economic Development Finance Authority, Hospital Facilities Rev. (Baptist Healthcare System), A , 5.625%, 2027	85,000	91,534
Kentucky Economic Development Finance Authority, Hospital Facilities Rev. (Owensboro Medical Health System), A,		
6.375%, 2040	440,000	454,392
Lake County, OH, Hospital Facilities Rev. (Lake Hospital), C, 6%, 2043	265,000	272,041
Louisiana Public Facilities Authority Hospital Rev. (Lake Charles Memorial Hospital), 6.375%, 2034	290,000	277,878
Louisville & Jefferson County, KY, Metropolitan Government Healthcare Systems Rev. (Norton Healthcare, Inc.), 5.25%, 2036	385,000	367,171
Lufkin, TX, Health Facilities Development Corp. Rev. (Memorial Health System), 5.5%, 2037	45,000	43,842
Maryland Health & Higher Educational Facilities Authority Rev. (Anne Arundel Health System, Inc.), A , 6.75%, 2039	175,000	199,276
Maryland Health & Higher Educational Facilities Authority Rev. (Mercy Medical Center), A, 5.5%, 2042	265,000	258,616
Massachusetts Health & Educational Facilities Authority Rev. (South Shore Hospital), F, 5.75%, 2029	370,000	370,185
Miami-Dade County, FL, Health Facilities Authority, Hospital Rev. (Variety Children's Hospital), A, 6.125%, 2042	195,000	204,881
Michigan Finance Authority Rev. (Trinity Health Corp.), 5%, 2035	750,000	729,338
Monroe County, PA, Hospital Authority Rev. (Pocono Medical Center), A , 5%, 2032	45,000	43,375
Muskingum County, OH, Hospital Facilities Rev. (Genesis Health System Obligated Group), 5%, 2033	85,000	71,449
Muskingum County, OH, Hospital Facilities Rev. (Genesis Health System Obligated Group), 5%, 2044	255,000	197,638
Muskingum County, OH, Hospital Facilities Rev. (Genesis Health System Obligated Group), 5%, 2048	85,000	64,118
New Hampshire Business Finance Authority Rev. (Elliot Hospital Obligated Group), A ,6%, 2027	445,000	467,562
New Hampshire Health & Education Facilities Authority Rev. (Memorial Hospital at Conway), 5.25%, 2036	300,000	268,152
New Jersey Health Care Facilities, Financing Authority Rev. (St. Peter's University Hospital), 5.75%, 2037	415,000	389,419
New York Dormitory Authority Rev., Non-State Supported Debt (Bronx-Lebanon Hospital Center), LOC, 6.5%, 2030 New York Dormitory Authority Rev., Non-State Supported Debt (Bronx-Lebanon Hospital Center), LOC, 6.25%, 2035	165,000	180,939
Norfolk, VA, Economic Development Authority Health Care Facilities Rev. (Sentara Healthcare), B, 5%, 2043	100,000 145,000	106,527 141,678
Palomar Pomerado Health Care District, CA, COP, 6.75%, 2039	245,000	249,902
Rhode Island Health & Educational Building Corp. Rev., Hospital Financing (Lifespan Obligated Group), A, ASSD GTY,		
7%, 2039	855,000	918,612
Richmond, IN, Hospital Authority Rev. (Reid Hospital & Health Center Services), A , 6.625%, 2039	525,000 230,000	557,340 273,012
Royal Oak, MI, Hospital Finance Authority Rev. (William Beaumont Hospital), 8.25%, 2039 Scioto County, OH, Hospital Facilities Rev. (Southern Ohio Medical Center), 5.75%, 2038	555,000	564,318
Skagit County, WA, Public Hospital District No. 001 Rev. (Skagit Valley Hospital), 5.75%, 2032	535,000	528,206
South Dakota Health & Educational Facilities Authority Rev. (Avera Health), A, 5%, 2042	95,000	90,001
South Dakota Health & Educational Facilities Authority Rev. (Avoid Health), 17, 5%, 2012	80,000	75,191
South Lake County, FL. Hospital District Rev. (South Lake Hospital), A . 6%, 2029	105,000	112,469
South Lake County, FL, Hospital District Rev. (South Lake Hospital), A , 6.25%, 2039	155,000	166,025
St. Paul, MN, Housing & Redevelopment Authority Healthcare Facilities Rev. (HealthPartners Obligated Group), 5.25%, 2023	325,000	341,630
Sullivan County, TN, Health, Educational & Housing Facilities Board Hospital Rev. (Wellmont Health Systems Project),		1,379,264
C , 5.25%, 2026 Sullivan County, TN, Health, Educational & Housing Facilities Board Hospital Rev. (Wellmont Health Systems Project),	1,365,000	1,3/9,204
C , 5.25%, 2036	135,000	128,096
Sumner County, TN, Health, Educational & Housing Facilities Board Rev. (Sumner Regional Health Systems, Inc.), A , 5.5%, 2046 (a)(d)	1,000,000	2,490
Tyler, TX, Health Facilities Development Corp. (East Texas Medical Center), A , 5.25%, 2032	265,000	247,383
Tyler, TX, Health Facilities Development Corp. (East Texas Medical Center), A , 5.375%, 2037	185,000	170,999

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Tyler, TX, Health Facilities Development Corp. (Mother Frances Hospital), 5.5%, 2027

560,000

574,258

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Municipal Bonds - continued	Issuer	SI	nares/Par		Value (\$)
Uphank CA. COP (San Antonio Community Hospital), 6.5%, 2041 \$ 8,5000 \$ 91,596 Washington Health Care Facilities Authority Rev., (Virginia Mason Medical Center), FHA, 6.25%, 2042 570,000 595,821 West Virginia Hospital Finance Authority, Hospital Rev. (Chromas Health System), 6.5%, 2082 225,000 275,821 Wisconsia Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A, 5%, 2028 185,000 186,060 Wisconsia Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A, 5%, 2028 355,000 350,000 Wisconsia Health & Educational Facilities Authority Rev. (Warder Health Care, Inc.), A, 5%, 2028 355,000 200,600 Wisconsia Health & Educational Facilities Authority Rev. (Porleath Care, Inc.) Obligated Group), 6,2558, 2014 (c) 195,000 200,600 Wisconsia Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5,25%, 2034 50,000 605,511 Col. Macricus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A, 6,25%, 2033 75,000 75,000 Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A, 6,375%, 2013 75,000 605,511 Clumberland County, PA, Municipal Authority Rev. (Magnolia Manor Obligated Group), A, 6,375%, 2013 75,000 70,000 Allinos i	1				
Washington Health Care Facilities Authority Rev. (Highline Medical Center), F. IA. 6,25%, 2014 570,000 595,841	•	Ф	85,000	¢	01 506
Washington Health Care Facilities Authority Rev. (Virginia Mason Medical Center). A. 6.25%, 2032 (25,000) 270,177 Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.). A. 5,5%, 2026 (185,000) 180,004 Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.). A. 5,5%, 2028 (185,000) 393,027 Wisconsin Health & Educational Facilities Authority Rev. (Fort Healthcare, Inc. Project), 5,375%, 2018 (195,000) 200,049 Wisconsin Health & Educational Facilities Authority Rev. (Fort Healthcare, Inc. Project), 5,375%, 2018 (195,000) 200,049 Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6,625%, 2014 (c) (195,000) 200,049 Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6,025%, 2014 (c) (195,000) 200,049 Wisconsin Health & Educational Facilities Authority Rev. (Whealth Care, Inc. Obligated Group), 6,025%, 2034 (196,000) 5 (65,517) [Incalthcare Revenue - Long Term Care - 5.7%	• • • • • • • • • • • • • • • • • • • •	Ф		Ф	
West Virginia Hospital Finance Authority, Hospital Rev. (Thomas Health System), 6.5%, 2038 185,000 186,004 Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A. 5%, 2028 55,000 54,035 Wisconsin Health & Educational Facilities Authority Rev. (Fort Inedulate, Inc.), Page. 3,57%, 2018 195,000 200,649 Wisconsin Health & Educational Facilities Authority Rev. (Fort Inedulate, Inc.), Page. 3,57%, 2018 100,000 107,954 Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6,625%, 2039 100,000 107,954 Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5,25%, 2034 695,000 663,551 400,000					
Wisconsis Health & Educational Facilities Authority Rev. (Auron Health Care, Inc.). A. 5%, 2026 185,000 180,063 Wisconsis Health & Educational Facilities Authority Rev. (Fort Healthcare, Inc. Project), 5,375%, 2018 385,000 393,027 Wisconsin Health & Educational Facilities Authority Rev. (Fort Healthcare, Inc. Polity and Group), 6,625%, 2039 100,000 107,094 Wisconsin Health & Educational Facilities Authority Rev. (Probleath Care, Inc. Obligated Group), 6,625%, 2039 100,000 107,994 Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5,25%, 2034 60,000 66,351 Feathbrace Revenue - Long Torm Care - 5.7% Assistance, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.). A. 7%, 2013 5,400 \$ 65,517 Andreicus and Sumeter County, GA, Hospital Authority Rev. (Magnolis Manor Obligated Group). A. 6,625%, 2033 7,5000 37,000 Annexicus and Sumeter County, GA, Hospital Authority Rev. (Magnolis Manor Obligated Group). A. 6,625%, 2033 7,5000 37,000 America and Sumeter County, GA, Hospital Authority Rev. (Magnolis Manor Obligated Group). A. 6,625%, 2034 7,5000 37,000 Construction of County, PA, Municipal Authority Rev. (Charles). Authority Rev. (Charles). A. 6,125%, 2035 50,000 59,000 Pullon County, GA, Residential Care Faci					
Wisconsin Health & Educational Facilities Authority Rev. (Tour Healthacen, Inc.) per (p. 5.375%, 2018) \$5,000 \$4,035 Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6:625%, 2014 (c) 195,000 200,499 Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6:625%, 2039 100,000 107,954 Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5:25%, 2034 6:95,000 663,551 Healthcare Revenue - Long Term Care - 5:7% \$4,061,000 6:05,000 663,551 Healthcare Revenue - Long Term Care - 5:7% Abilene, TX. Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.). A . 7%, 2013 5 6,1000 \$ 65,517 Americas and Sunter County, GA. Hospital Authority Rev. (Magnolia Manor Obligated Group). A . 6:25%, 2033 75,000 73,006 Chester County, PA. Industrial Development Authority Rev. (RIA Narsing Home). 8:5%, 2032 670,000 626,711 Fullon County, GA, Residential Care Facilities, Elderly Authority Rev. (Canterbury Court). A . 16,12%, 2034 250,000 20,233 Fullon County, GA, Residential Care Facilities, Elderly Authority Rev. (Granterbury Court). A . 9%, 2044 115,000 128,211 Human County, GA, Residential Care Facilities, Elderly Aut					
Wisconsis Health & Educational Facilities: Authority Rev., (ProteIntal Care, Inc. Obligated Group), 6625%, 2014 (c) 195,000 200,409 Wisconsis Health & Educational Facilities: Authority Rev., (ProteInth Care, Inc. Obligated Group), 6625%, 2039 100,000 107,954 Wisconsin Health & Educational Facilities Authority Rev., (Wheaton Franciscan Services), 5.25%, 2034 695,000 663,551 Healthcare Revenue - Long Term Care - 5.7% Secondary Care Care Care Care Care Care Care Care	·				
Wisconsin Health & Educational Facilities Authority Rev. (ProHealth Care, Inc. Obligated Group), 6.625%, 2039 190,000 200,049 Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5.25%, 2034 695,000 663,551 Visconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5.25%, 2034 695,000 663,551 Visconsin Health & Educational Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.), A. 7%, 2013 5 5 64,000 5 65,517 Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A. 6,25%, 2033 75,000 71,060 Chester County, PA, Industrial Development Authority Rev. (Mala Mursing Home), S. 8%, 2032 670,000 72,000 Americus and Sumter County, GA, Hospital Authority Rev. (Diakon Lutheran Social Ministries), 6,125%, 2029 700,000 72,000 Chester County, PA, Industrial Development Authority Rev. (Edw. Mursing Home), S. 8%, 2032 670,000 599,934 Fulton County, CA, Rosdental Care Facilities, Ellerly Authority Rev. (Canterbury Count), A. 6,125%, 2034 250,000 290,283 Hawain Department of Badget & Finance, Special Purpose Rev. (15 Craigside Project), A. 9%, 2044 115,000 128,131 Illinois Finance Authority Rev. (Franciscan Communi					- ,
Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), S.25%, 2034 100,000 107,954 Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), S.25%, 2034 695,000 663,551 Healthcare Revenue - Long Term Care - 5.7% \$24,061,800 \$65,517 Abilene, TX., Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.), A , 7%, 2013 \$64,000 \$65,517 Americus and Sunter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A , 6.25%, 2003 75,000 73,006 Americus and Sunter County, GA, Hospital Authority Rev. (RHA Nursing Brone), 8.5%, 2002 670,000 626,711 Cumberland County, PA, Indistrial Development Authority Rev. (Canterbury Court), A , 6.25%, 2003 75,000 71,960 Pulton County, GA, Residential Care Facilities, Elderly Authority Rev. (Canterbury Court), A , 6.125%, 2034 250,000 290,000 Pulton County, GA, Residential Care Facilities, Elderly Authority Rev. (Engaised Project), A , 6.125%, 2034 115,000 128,211 Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 5.125%, 2033 160,000 134,130 Illinois Finance Authority Rev. (Engaised Conformation), Rev. (Franciscan Communities, Inc.), A , 5.125%, 2043 125,000 250,000 Illinois Fi	· · · · · · · · · · · · · · · · · · ·				
Realth & Educational Facilities Authority Rev. (Wheaton Franciscan Services), \$.25%, 2034					
Healthcare Revenue - Long Term Care - 5.7%	•				
HealthCare Revenue - Long Term Care - 5.7% Ahlibene, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.), A. ,7%, 2013 (c) \$6.5,517	Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5.25%, 2034		695,000		663,551
Abbilen, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Centers, Inc.), A. 7,78, 2013 (c) \$6,400 \$6,55.17				\$ 2	4,061,806
Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group). A . 6.25%, 2033 75,000 73,006 Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group). A . 6.375%, 2043 75,000 71,306	· ·				
Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group). A., 6,25%, 2033 75,000 71,306 Americus and Sumer County, GA, Hospital Authority Rev. (RHA Nursing Home), 8,5%, 2032 670,000 626,711 Cumberland County, PA, Municipal Authority Rev. (Pilakon Lutheran Social Ministries), 6125%, 2032 570,000 599,594 Fulton County, GA, Residential Care Facilities, Elderly Authority Rev. (Carleside Project), A., 6,6125%, 2034 250,000 240,283 Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A., 9%, 2044 115,000 128,211 Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A., 4,75%, 2033 160,000 134,131 Illinois Finance Authority Rev. (Smith Village), A., 6,25%, 2035 500,000 468,665 Illinois Finance Authority Rev. (Smith Crossing), A., 7%, 2032 500,000 251,963 La Verne, CA, COP (Brethren Hillcrest Homes), B., 6,625%, 2025 30,000 251,963 La Verne, CA, COP (Brethren Hillcrest Homes), B., 6,625%, 2025 30,000 201,929 Massachusetts Development Finance Agency Rev. (Chornis Communities, Inc.), A., 5,525%, 2015 50,000 65,048 Massachusetts Development Finance Agency Rev. (Chornis Communities, Inc.), A., 5,5625%, 2015 50,000 65,048 Massachusetts Development Finance Agency Rev. (North Hill Communities), A., 6,569, 2043 10,000 30,917 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 5,625%, 2015 50,000 65,048 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 5,625%, 2015 50,000 65,048 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 5,625%, 2015 50,000 65,048 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 6,625%, 2035 310,000 30,917 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 6,625%, 2035 310,000 30,917 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 6,525%, 2035 310,000 30,917 New Jersey Economic Development Authority Rev. (Chornis Communities, Inc.), A., 6,525%, 2039 310,00		4	(1000		/= =·=
Americus and Sumter County, G.A. Hospital Authority Rev. (Magnolia Manor Obligated Group). A , 6,375%, 2043 75,000 71,960 Chester County, P.A. Industrial Development Authority Rev. (RIRA Nursing Home). 8,5%, 2032 670,000 599,594 Fulton County, G.A., Residential Development Authority Rev. (Camerbury Count). A , 6,125%, 2034 250,000 240,283 Hawaii Department of Budget & Finance, Special Furpose Rev. (15 Craigside Project). A , 9%, 2044 115,000 128,211 Illinois Finance Authority Rev. (Franciscan Communities, Inc.). A , 4,75%, 2033 160,000 134,130 Illinois Finance Authority Rev. (Franciscan Communities, Inc.). A , 4,75%, 2033 125,000 103,493 Illinois Finance Authority Rev. (Granciscan Communities, Inc.). A , 5,125%, 2043 125,000 125,000 103,493 Illinois Finance Authority Rev. (Granciscan Communities, Inc.). A , 5,125%, 2043 106,000 468,665 Illinois Finance Authority Rev. (Granciscan Communities, Inc.). A , 5,125%, 2043 22,000 25,1963 12 Verne, CA, COP (Brethren Hillcrest Homes). B , 6,625%, 2025 330,000 333,564 Maryland Health & Higher Educational Facilities Authority Rev. (Charlestown Community), 6,25%, 2041 190,000 201,292 Massachusetts Development Finance Agency Rev. (Iconomis Communities, Inc.). A , 5,625%, 2015 65,000 65,048 Massachusetts Development Finance Agency Rev. (Noth Hellal Communities). A , 6,56%, 2043 100,000 30,5917 New Jersey Economic Development Authority Rev. (Lions Gate). A , 5,875%, 2025 310,000 305,917 New Jersey Economic Development Authority Rev. (Lions Gate). A , 5,875%, 2025 310,000 305,917 New Jersey Economic Development Orp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.). A , 6,05%, 2045 310,000 305,917 New Jersey Economic Development Orp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.). A , 6,05%, 2045 310,000 300		\$		\$	
Chester County, PA, Industrial Development Authority Rev. (RHÅ Nursing Home), 85%, 2032					
Cumberland County, PA, Municipal Authority Rev. (Diakon Lutheran Social Ministries), 6.125%, 2029 570,000 399,594 Fulton County, GA, Residential Care Facilities, Elderly Authority Rev. (Canterbury Court), A., 6.125%, 2034 250,000 240,283 Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A., 9%, 2044 115,000 134,130 Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A., 4.75%, 2033 160,000 134,130 Illinois Finance Authority Rev. (Smith Village), A., 6.25%, 2035 500,000 468,665 Illinois Finance Authority Rev. (Smith Crossing), A., 7%, 2032 250,000 251,963 La Verne, CA, COP (Brethren Hillerest Homes), B., 6.625%, 2025 330,000 333,564 Maryland Health & Higher Educational Facilities Authority Rev. (Charlestown Community), 6.25%, 2041 190,000 201,292 Massachusetts Development Finance Agency Rev. (North Hill Communities, Inc.), A., 5.625%, 2043 100,000 305,917 New Jersey Economic Development Authority Rev. (Lions Gate), A., 5.75%, 2025 310,000 305,917 New Jersey Economic Development Authority Rev. (Lions Gate), A., 5.75%, 2025 310,000 305,917 New Jersey Economic Development Authority Rev. (Lions Gate), A., 5.875%, 2037 100,000 196,929					
Fulton County, GA, Residential Care Facilities, Elderly Authority Rev. (Canterbury Court), A , 6,125%, 2034 250,000 240,283 Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A , 9%, 2044 115,000 134,130 115,000 125,130 115,000 115,0					
Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A. 9%, 2044 115,000 128,211 11811			570,000		
Illinois Finance Authority Rev. (Franciscan Communities, Inc.). A , 4.75%, 2033 160,000 134,130 110,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 103,493 111,001 125,000 125,003 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,001 125,000 125,003 111,000 111,000 11			250,000		240,283
Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 5.125%, 2043 125,000 468,665 103,493 101,000 468,665 101,000 4	Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A, 9%, 2044		115,000		
Blinois Finance Authority Rev. (Smith Village). A., 6.25%, 2035 250,000 251,963 251,963	Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 4.75%, 2033		160,000		
Liniois Health Facilities Authority Rev. (Smith Crossing). A. 7%, 2032 25,000 25,1963 La Verne, CA, COP (Brethren Hillcrest Homes). B., 6.625%, 2025 330,000 333,564 333,564 333,000 333,564 333,664	Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 5.125%, 2043		125,000		103,493
La Verne, CA, COP (Brethren Hillcrest Homes), B , 6,625%, 2025 Maryland Health & Higher Educational Facilities Authority Rev. (Charlestown Community), 6,25%, 2041 Maryland Health & Higher Educational Facilities Authority Rev. (Charlestown Community), 6,25%, 2015 65,000 65,048 Massachusetts Development Finance Agency Rev. (Noorth Hill Communities), A , 6,5%, 2043 Massachusetts Development Finance Agency Rev. (North Hill Communities), A , 6,5%, 2043 Massachusetts Development Authority Rev. (Lions Gate), A , 5,75%, 2025 New Jersey Economic Development Authority Rev. (Lions Gate), A , 5,875%, 2025 New Jersey Economic Development Authority Rev. (Lions Gate), A , 5,875%, 2025 Pell City, AL, Special Care Facilities, Financing Authority Rev. (Noland Health Services, Inc.), 5%, 2039 Pell City, AL, Special Care Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), A , 6,05%, 2046 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), C , 6,25%, 2053 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), D , 6,05%, 2046 Shelby County, TN, Health, Educational & Housing Facilities Board Rev. (Germantown Village), A , 7,25%, 2013 (c) 85,000 86,386 St. John s County, TN, Industrial Development Authority Rev. (Presbyterian Retirement), A , 6%, 2045 Maryland Health, Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6,125%, 2029 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6,375%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8,25%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8,25%, 2044 Massachusetts Development Authority Special Facilities Rev. (Delta Airlines, Inc.), A , 8,75	Illinois Finance Authority Rev. (Smith Village), A , 6.25%, 2035		500,000		468,665
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Pell City, AL, Special Care Facilities, Financing Authority Rev. (Noland Health Services, Inc.), 5%, 2039 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), A, 6.05%, 2046 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), C, 6.25%, 2053 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), D, 6.05%, 2046 Shelby County, TN, Health, Educational & Housing Facilities Board Rev. (Germantown Village), A, 7.25%, 2013 (c) Shelby County, TN, Health, Educational & Housing Facilities Board Rev. (Germantown Village), A, 7.25%, 2013 (c) Suffolk County, NY, Industrial Development Authority Rev. (Presbyterian Retirement), A, 6%, 2045 Suffolk County, NY, Industrial Development Agency, Civic Facilities Rev. (Gurwin Jewish Phase II), 6.7%, 2039 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6.125%, 2029 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6.375%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Solono Salandaria Revenue - Airlines - 1.0% Clayton County, GA, Development Authority Special Facilities Rev. (Delta Airlines, Inc.), A, 8.75%, 2029 Salandaria Revenue - Airlines - 1.0% Clayton County, GA, Development Authority Special Facilities Rev. (Delta Airlines, Inc.), B, 9%, 2035 Solono Salandaria Revenue - City & County Airport Rev. (United Airlines), 5.25%, 2032 New Jersey Economic Development Authority, Special Facilities Rev. (Conti	New Jersey Economic Development Authority Rev. (Lions Gate), A, 5.75%, 2025		310,000		305,917
Pell City, AL, Special Care Facilities, Financing Authority Rev. (Noland Health Services, Inc.), 5%, 2039 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), A, 6.05%, 2046 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), C, 6.25%, 2053 Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement System, Inc.), D, 6.05%, 2046 Shelby County, TN, Health, Educational & Housing Facilities Board Rev. (Germantown Village), A, 7.25%, 2013 (c) Shelby County, TN, Health, Educational & Housing Facilities Board Rev. (Germantown Village), A, 7.25%, 2013 (c) Suffolk County, NY, Industrial Development Authority Rev. (Presbyterian Retirement), A, 6%, 2045 Suffolk County, NY, Industrial Development Agency, Civic Facilities Rev. (Gurwin Jewish Phase II), 6.7%, 2039 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6.125%, 2029 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Air Force Village Foundation, Inc.), 6.375%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility (Stayton at Museum Way), 8.25%, 2044 Solono Salandaria Revenue - Airlines - 1.0% Clayton County, GA, Development Authority Special Facilities Rev. (Delta Airlines, Inc.), A, 8.75%, 2029 Salandaria Revenue - Airlines - 1.0% Clayton County, GA, Development Authority Special Facilities Rev. (Delta Airlines, Inc.), B, 9%, 2035 Solono Salandaria Revenue - City & County Airport Rev. (United Airlines), 5.25%, 2032 New Jersey Economic Development Authority, Special Facilities Rev. (Conti	New Jersey Economic Development Authority Rev. (Lions Gate), A, 5.875%, 2037		100,000		90,869
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New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 4.875%, 2019 125,000 116,891					
	New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 4.875%, 2019 New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 5.25%, 2029 (b)		260,000		220,347

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Industrial Revenue - Airlines - continued		
Tulsa, OK, Municipal Airport Trust Rev. (American Airlines, Inc.), B , 5.5%, 2035	\$ 140,000	\$ 117,940
Tulsa, OK, Municipal Airport Trust Rev. (American Airlines, Inc.), B , 5.5%, 2035	170,000	142,948
		\$ 1,045,400
Industrial Revenue - Chemicals - 0.6% Brazos River, TX, Harbor Navigation District (Dow Chemical Co.), B-2, 4.95%, 2033	\$ 590,000	\$ 599,316
Industrial Revenue - Environmental Services - 1.3%		
California Pollution Control Financing Authority, Solid Waste Disposal Rev. (Republic Services, Inc.), B , 5.25%, 2023 (b)	\$ 135,000	\$ 147,618
California Pollution Control Financing Authority, Solid Waste Disposal Rev. (Waste Management, Inc.), A, 5%, 2022	305,000	307,217
California Pollution Control Financing Authority, Solid Waste Disposal Rev. (Waste Management, Inc.), C , 5.125%, 2023	335,000	336,531
Massachusetts Development Finance Agency, Resource Recovery Rev. (Covanta Energy Project), A , 4.875%, 2027	205,000	182,653
Massachusetts Development Finance Agency, Resource Recovery Rev. (Covanta Energy Project), C, 5.25%, 2042 Niagara County, NY, Industrial Development Agency, Solid Waste Disposal Rev. (Covanta Energy Project), A, 5.25%,	175,000	143,036
2042	175,000	143,036
Vermont Economic Development Authority, Solid Waste Disposal Rev. (Casella Waste Systems, Inc.), 4.75%, 2036 (b)	195,000	185,365
		\$ 1,445,456
Industrial Revenue - Other - 3.4%		
California Statewide Communities Development Authority Facilities (Microgy Holdings Project), 9%, 2038 (a)(d)	\$ 25,246	\$ 252
Gulf Coast, TX, Industrial Development Authority Rev. (CITGO Petroleum Corp.), 8%, 2028	250,000	250,055
Houston, TX, Industrial Development Corp. (United Parcel Service, Inc.), 6%, 2023	310,000	287,125
Iowa Finance Authority Midwestern Disaster Area Rev. (Iowa Fertilizer Co.), 5%, 2019	60,000	56,315
Iowa Finance Authority Midwestern Disaster Area Rev. (Iowa Fertilizer Co.), 5.5%, 2022	115,000	105,002
Iowa Finance Authority Midwestern Disaster Area Rev. (Iowa Fertilizer Co.), 5.25%, 2025	115,000	99,648
Liberty, NY, Development Corp. Rev. (Goldman Sachs Headquarters), 5.25%, 2035	1,000,000	1,019,690
Michigan Strategic Fund Ltd. Obligation Rev. (Michigan Sugar Co., Carrollton), 6.55%, 2025 New Jersey Economic Development Authority Rev. (GMT Realty LLC), B, 6.875%, 2037	250,000 500,000	216,525 473,085
Toledo Lucas County, OH, Authority Port Rev., Facilities (CSX, Inc. Project), 6.45%, 2021	1,000,000	1,173,440
Tolcuo Lucas County, OTI, Authority Fort Rev., Facilities (CSA, Inc. 110Ject), 0.43 %, 2021	1,000,000	1,173,440
		\$ 3,681,137
Industrial Revenue - Paper - 0.9%	Φ 250,000	ф. 244.520
Escambia County, FL, Environmental Improvement Rev. (International Paper Co.), A , 5.75%, 2027	\$ 250,000	\$ 244,538
Phenix City, AL, Industrial Development Board Environmental Improvement Rev. (MeadWestvaco Coated Board Project),	145,000	102.250
A , 4.125%, 2035 Problem GA Providence Authority Project Prov. (View Prov. Project) A . (125%, 2024)	145,000 320,000	103,250
Rockdale County, GA, Development Authority Project Rev. (Visy Paper Project), A, 6.125%, 2034	,	321,155
Sabine River, LA, Water Facilities Authority Rev. (International Paper Co.), 6.2%, 2025	310,000	311,004
		\$ 979,947
Miscellaneous Revenue - Entertainment & Tourism - 0.7%		
Brooklyn, NY, Arena Local Development Corp. (Barclays Center Project), 6%, 2030	\$ 200,000	\$ 212,446
Cow Creek Band of Umpqua Tribe of Indians, OR, C , 5.625%, 2026 (n)	350,000	307,780
Seminole Tribe, FL, Special Obligation Rev., A, 5.75%, 2022 (n)	250,000	263,975
		\$ 784,201
Miscellaneous Revenue - Other - 4.5%	ф 07.000	Φ 00.610
Austin, TX, Convention Center (Convention Enterprises, Inc.), A, SYNCORA, 5.25%, 2017	\$ 95,000	\$ 99,619
Austin, TX, Convention Center (Convention Enterprises, Inc.), A, SYNCORA, 5.25%, 2019	190,000	198,997
Austin, TX, Convention Center (Convention Enterprises, Inc.), A, SYNCORA, 5.25%, 2020	155,000	160,086
Austin, TX, Convention Center (Convention Enterprises, Inc.), A, SYNCORA, 5.25%, 2024 Chicago, H. O. Hara Interpretional Airport Pay, Customer Facility Charge, ACM, 5.25%, 2032	90,000	90,320
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.25%, 2032 Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.25%, 2033	70,000	68,863
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.25%, 2033 Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.5%, 2043	35,000	34,167 141,890
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.5%, 2043 Cleveland-Cuyahoga County, OH, Port Authority Rev., 7%, 2040	145,000 95,000	141,890 99,773
Dallas, TX, Civic Center Convention Complex Rev., ASSD GTY, 5.25%, 2034	465,000	475,937
Florida Citizens Property Insurance Corp., A-1, 5%, 2019	50,000	55,179
Tiorida Citizens Froperty Insurance Corp., A-1 , 5 /0, 2017	50,000	33,179

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Miscellaneous Revenue - Other - continued		
Florida Citizens Property Insurance Corp., A-1, 5%, 2020	\$ 250,000	\$ 272,640
Indiana Finance Authority Rev., (Ohio River Bridges East End Crossing Project), A , 5%, 2040	350,000	294,599
Indiana Finance Authority Rev., (Ohio River Bridges East End Crossing Project), A, 5%, 2044	240,000	198,336
Massachusetts Port Authority Facilities Rev. (Conrac Project), A , 5.125%, 2041	40,000	39,558
Miami-Dade County, FL, Special Obligation, B, 5%, 2035	180,000	173,696
New Orleans, LA, Aviation Board Gulf Opportunity Zone CFC Rev. (Consolidated Rental Car), A , 6.25%, 2030	185,000	207,115
New York Liberty Development Corp., Liberty Rev. (One Bryant Park LLC), 6.375%, 2049	435,000	459,699
New York Liberty Development Corp., Liberty Rev. (World Trade Center Project), 5%, 2031	200,000	201,860
New York Liberty Development Corp., Liberty Rev. (World Trade Center Project), 5%, 2044	500,000	483,860
Oklahoma Industries Authority Rev. (Oklahoma Medical Research Foundation Project), 5.5%, 2029	600,000	632,886
Summit County, OH, Port Authority Building Rev. (Flats East Development Recovery Zone Facility Bonds), 6.875%, 2040	35,000	36,748
Summit County, OH, Port Authority Building Rev. (Seville Project), A , 5.1%, 2025	395,000	368,318
V Lakes Utility District, MS, Water Systems Rev., 7%, 2037	85,000	83,540
		\$ 4,877,686
Multi-Family Housing Revenue - 3.8%	40-000	h 10-1-
Broward County, FL, Housing Finance Authority Rev. (Chaves Lakes Apartments Ltd.), A , 7.5%, 2040	\$ 495,000	\$ 495,124
Capital Trust Agency, FL, Housing Rev. (Atlantic Housing Foundation), B , 7%, 2032 (d)(q)	340,000	142,627
Centerline Capital Group, Inc., FHLMC, 6.3%, 2019 (n)	500,000	558,170
District of Columbia Housing Finance Agency (Henson Ridge), E , FHA, 5.1%, 2037	500,000	483,265
Durham, NC, Durham Housing Authority Rev. (Magnolia Pointe Apartments), 5.65%, 2038	361,275	327,290
MuniMae TE Bond Subsidiary LLC, 5.5%, 2049 (b)(z)	1,000,000	929,760
Resolution Trust Corp., Pass-Through Certificates, 1993, 9.544%, 2016 (z)	227,741	222,136
Tacoma, WA, Housing Authority Multi-Family Rev. (Redwood/Juniper, Pine Tree Harbor, & Conifer South), GNMA, 5.05%, 2037	1,040,000	977,704
Parking - 0.3%		\$ 4,136,076
Boston, MA, Metropolitan Transit Parking Corp., Systemwide Parking Rev., 5.25%, 2036	\$ 285,000	\$ 291,769
Sales & Excise Tax Revenue - 8.2%		
Bolingbrook, IL, Sales Tax Rev., 6.25%, 2024	\$ 250,000	\$ 204,200
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 2029	155,000	159,476
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 2030	310,000	316,625
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 2031	60,000	60,917
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 2040	410,000	406,445
Colorado Regional Transportation District, Private Activity Rev. (Denver Transportation Partners), 6.5%, 2030	560,000	594,882
Colorado Regional Transportation District, Private Activity Rev. (Denver Transportation Partners), 6%, 2034	480,000	489,134
Colorado Regional Transportation District, Sales Tax Rev. (Fastracks Project), A, 5%, 2027	610,000	657,318
Massachusetts Bay Transportation Authority, Sales Tax Rev., A-1, 5.25%, 2029	350,000	382,792
Massachusetts School Building Authority, Dedicated Sales Tax Rev., B, 5%, 2032	720,000	743,213
Massachusetts School Building Authority, Dedicated Sales Tax Rev., B, 5%, 2035	1,025,000	1,047,571
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., A-1, 5.25%, 2043	1,235,000	983,628
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., C , 5.25%, 2040	1,250,000	1,110,325
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Convertible Capital Appreciation, A, 0% to 2016, 6.75% to 2032	375,000	317,374
Riverside County Transportation Commission Sales Tax Rev. (Limited Tax), A , 5.25%, 2039	345,000	358,027
Tampa Bay, FL, Sports Authority Rev. (Tampa Bay Arena), NATL, 5.75%, 2025	1,000,000	1,049,680
		\$ 8,881,607
Single Family Housing - Local - 0.5%	h 0: :=:	
Minneapolis & St. Paul, MN, Housing Authority Rev. (City Living), A-2, GNMA, 5%, 2038	\$ 91,471	\$ 87,792
Pittsburgh, PA, Urban Redevelopment Authority Rev., C, GNMA, 4.8%, 2028	460,000	454,291
		\$ 542,083
Single Family Housing - State - 1.7%		
California Housing Finance Agency Rev. (Home Mortgage), G, 4.95%, 2023	\$ 430,000	\$ 423,701
California Housing Finance Agency Rev. (Home Mortgage), G, 5.5%, 2042	155,000	159,131

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Single Family Housing - State - continued		
Colorado Housing & Finance Authority, A , 5.5%, 2029	\$ 740,000	\$ 748,266
Maine Housing Authority Mortgage, A-2 , 4.95%, 2027	115,000	113,036
Montana Board Housing (Single Family Mortgage), A , 5%, 2036	475,000	453,240
		* 4 00 5 05 4
Solid Waste Revenue - 0.1%		\$ 1,897,374
Pennsylvania Economic Development Financing Authority, Sewer Sludge Disposal Rev. (Philadelphia Biosolids Facility),		
6.25%, 2032	\$ 55,000	\$ 54,403
State & Agency - Other - 0.1%		
Commonwealth of Puerto Rico (Mepsi Campus), A , 6.5%, 2037	\$ 100,000	\$ 83,434
State & Local Agencies - 4.9%		
Alabama Incentives Financing Authority Special Obligation, A , 5%, 2037	\$ 125,000	\$ 123,280
Berkeley County, SC, School District Installment Lease (Securing Assets for Education), 5%, 2028	500,000	503,050
Commonwealth of Pennsylvania, State Public School Building Authority Lease Rev. (School District of Philadelphia		
Project), 5%, 2028	140,000	139,565
Dorchester County, SC, School District No. 2, Growth Remedy Opportunity Tax Hike, 5.25%, 2014 (c)	250,000	265,130
Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Enhanced, A, 5%, 2030	85,000	83,668
Lancaster, SC, Educational Assistance Program, Inc., School District Lancaster County Project, 5%, 2014 (c)	550,000	581,939
Laurens County, SC, School District No. 55, Installment Purchase Rev., 5.25%, 2030	350,000	360,168
Massachusetts College Building Authority Rev., C , 3%, 2042	75,000	50,027
Metropolitan Government of Nashville & Davidson County, TN, Health & Educational Facilities Board Rev. (Meharry		
Medical College), AMBAC, 6%, 2016	1,575,000	1,689,786
Mississippi Development Bank Special Obligation (Marshall County Industrial Development Authority Mississippi		
Highway Construction Project), 5%, 2028	105,000	108,236
Newberry, SC, Investing in Children s Education (Newberry County School District Program), 5%, 2030	350,000	360,889
Philadelphia, PA, Municipal Authority Rev., 6.5%, 2034	105,000	114,818
Puerto Rico Public Finance Corp., Commonwealth Appropriations, B , 6%, 2026	205,000	176,343
Riverside, MO, Tax Increment Rev. (L-385 Levee Project), 5.25%, 2020	500,000	507,645
St. Louis, MO, Industrial Development Authority Leasehold Rev. (Convention Center Hotel), Capital Appreciation, AMBAC, 0%, 2018	300,000	243,837
		\$ 5,308,381

Student Loan Revenue - 1.2%