

Portfolio of Investments

Investments in Securities		Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Athens-Clarke County Unified Government development Authority		3	6/15/39	1,390,000	1,307,865	0.251%
Athens-Clarke County Unified Government development Authority		4	6/15/49	2,090,000	1,932,351	0.371%
Atlanta development Authority		6.5	1/1/29	225,000	128,250	0.025%
Atlanta development Authority		6.75	1/1/35	1,745,000	994,650	0.191%
Atlanta development Authority		7	1/1/40	550,000	313,500	0.060%
Atlanta development Authority		0	12/15/48	2,000,000	1,796,140	0.345%
Atlanta development Authority		5	7/1/29	1,000,000	1,002,200	0.192%
Atlanta development Authority		5	7/1/30	300,000	300,675	0.058%
Atlanta development Authority		5	7/1/35	1,255,000	1,257,912	0.241%
Atlanta development Authority		5.25	7/1/40	1,950,000	2,011,328	0.386%
Atlanta development Authority		5.25	7/1/40	4,760,000	4,765,236	0.914%
Atlanta development Authority		5.25	7/1/44	7,795,000	7,797,494	1.496%
Atlanta development Authority		6	7/1/55	1,535,000	1,581,818	0.303%
Atlanta downtown development Authority		5	12/1/31	605,000	617,856	0.119%
Atlanta Urban Redevelopment Agency		2.38	7/1/26	280,000	279,017	0.054%
Atlanta Urban Redevelopment Agency		2.38	7/1/26	195,000	194,686	0.037%
Atlanta Urban Redevelopment Agency		2.88	7/1/31	1,630,000	1,564,490	0.300%
Atlanta Urban Redevelopment Agency		2.88	7/1/31	665,000	648,295	0.124%
Atlanta Urban Redevelopment Agency		3.63	7/1/42	6,780,000	6,152,172	1.180%
Atlanta Urban Redevelopment Agency		3.88	7/1/51	3,525,000	3,071,192	0.589%
Atlanta Urban Residential Finance Authority		4.75	5/1/43	3,000,000	3,079,920	0.591%
Atlanta Urban Residential Finance Authority		4.95	6/1/46	1,500,000	1,524,540	0.292%
Augusta development Authority		5.13	4/1/53	1,500,000	1,550,700	0.297%
Augusta development Authority		4	7/1/37	2,000,000	2,013,940	0.386%
Augusta GA Airport Revenue		5	1/1/30	645,000	645,619	0.124%
Augusta GA Airport Revenue		5	1/1/31	275,000	275,270	0.053%
Augusta GA Airport Revenue		5	1/1/32	550,000	550,539	0.106%
Augusta GA Airport Revenue		5	1/1/34	585,000	585,503	0.112%
Bay Area Toll Authority		1.75	4/1/55	400,000	400,000	0.077%
Brookhaven development Authority		4	7/1/44	2,500,000	2,429,250	0.466%
Brookhaven development Authority		3	7/1/46	585,000	454,861	0.087%
Brookhaven development Authority		4	7/1/49	4,500,000	4,143,960	0.795%
Bryan County School District		5	8/1/42	3,000,000	3,020,340	0.579%
Carroll City-County Hospital Authority		5	7/1/50	3,000,000	3,125,160	0.599%
City of Atlanta GA		5	1/1/30	300,000	300,000	0.058%
City of Atlanta GA		5	1/1/31	500,000	510,360	0.098%
City of Atlanta GA		5	12/1/41	2,000,000	2,165,640	0.415%
City of Atlanta GA		5	7/1/34	500,000	500,505	0.096%
City of Atlanta GA		5	7/1/41	725,000	725,239	0.139%
City of Atlanta GA Airport Customer Facility Charge		5.25	7/1/44	825,000	891,792	0.171%
City of Atlanta GA Airport Customer Facility Charge		5.25	7/1/45	1,375,000	1,475,485	0.283%
City of Atlanta GA Airport Passenger Facility Charge		4	7/1/36	1,250,000	1,260,563	0.242%
City of Atlanta GA Airport Passenger Facility Charge		4	7/1/39	5,000,000	4,991,550	0.957%
City of Atlanta GA Airport Passenger Facility Charge		5	7/1/40	1,500,000	1,576,065	0.302%
City of Atlanta GA Airport Passenger Facility Charge		4	7/1/40	2,580,000	2,527,626	0.485%
City of Atlanta GA Airport Passenger Facility Charge		5	7/1/44	2,460,000	2,607,010	0.500%
City of Atlanta GA Airport Passenger Facility Charge		5.25	7/1/44	1,750,000	1,850,170	0.355%
City of Atlanta GA department of Aviation		5	7/1/38	900,000	980,055	0.188%
City of Atlanta GA department of Aviation		4	7/1/40	2,995,000	2,934,202	0.563%
City of Atlanta GA department of Aviation		4	7/1/42	1,435,000	1,424,510	0.273%
City of Atlanta GA department of Aviation		5.25	7/1/44	4,550,000	4,839,244	0.928%
City of Atlanta GA department of Aviation		5	7/1/44	3,195,000	3,251,615	0.624%
City of Atlanta GA department of Aviation		5	7/1/48	3,250,000	3,394,658	0.651%
City of Atlanta GA department of Aviation		5.25	7/1/49	1,250,000	1,302,650	0.250%
City of Atlanta GA department of Aviation		5	7/1/53	2,755,000	2,856,522	0.548%
City of Atlanta GA Water & Wastewater Revenue		5	11/1/40	7,935,000	7,944,601	1.524%
City of Atlanta GA Water & Wastewater Revenue		5	11/1/41	2,500,000	2,764,200	0.530%
City of Gainesville GA Water & Sewerage Revenue		5	11/15/44	750,000	811,553	0.156%
City of Gainesville GA Water & Sewerage Revenue		5	11/15/45	1,035,000	1,110,524	0.213%
City of Griffin GA Public Utility Revenue		5	1/1/43	300,000	324,333	0.062%
City of Griffin GA Public Utility Revenue		5	1/1/44	375,000	402,195	0.077%
Clarke County Hospital Authority		4	7/1/41	3,000,000	2,918,490	0.560%
Clarke County Hospital Authority		5	7/1/46	2,000,000	2,004,960	0.385%
Classic Center Authority for Clarke County		4.5	5/1/42	1,100,000	1,127,247	0.216%
Classic Center Authority for Clarke County		4	5/1/52	3,000,000	2,761,950	0.530%

Classic Center Authority for Clarke County	4.13	5/1/54	2,000,000	1,868,900	0.358%
Classic Center Authority for Clarke County	4.25	5/1/61	1,750,000	1,658,580	0.318%
Classic Center Authority for Clarke County	3	5/1/61	2,000,000	1,399,660	0.268%
Cobb County Kennestone Hospital Authority	5	4/1/42	1,295,000	1,308,882	0.251%
Cobb County Kennestone Hospital Authority	4	4/1/52	5,035,000	4,429,994	0.850%
Cobb-Marietta Coliseum & Exhibit Hall Authority	5.25	10/1/44	1,250,000	1,368,888	0.263%
Cobb-Marietta Coliseum & Exhibit Hall Authority	5.25	10/1/45	1,810,000	1,960,719	0.376%
Cobb-Marietta Coliseum & Exhibit Hall Authority	5.5	10/1/50	1,000,000	1,090,110	0.209%
Columbia County Hospital Authority/GA	5	4/1/53	2,000,000	2,048,600	0.393%
Columbia County Hospital Authority/GA	5.75	4/1/53	5,150,000	5,520,697	1.059%
Columbia County Hospital Authority/GA	5.13	4/1/53	1,200,000	1,229,400	0.236%
Columbus Medical Center Hospital Authority	5	7/1/54	650,000	689,429	0.132%
Commerce School District	6	8/1/42	400,000	470,728	0.090%
Commerce School District	6	8/1/43	300,000	349,500	0.067%
Commerce School District	6	8/1/44	250,000	288,855	0.055%
Commerce School District	6	8/1/45	600,000	688,248	0.132%
Commerce School District	6	8/1/46	500,000	570,695	0.109%
Commerce School District	6	8/1/50	2,250,000	2,550,060	0.489%
Commonwealth of Puerto Rico	0	11/1/43	2,423,433	1,550,997	0.298%
Commonwealth of Puerto Rico	0	11/1/51	1,722,094	1,125,819	0.216%
Commonwealth of Puerto Rico	5.63	7/1/27	677,814	692,285	0.133%
Commonwealth of Puerto Rico	5.75	7/1/31	365,062	401,057	0.077%
Commonwealth of Puerto Rico	4	7/1/33	1,539,106	1,538,644	0.295%
Commonwealth of Puerto Rico	0	7/1/33	494,305	357,699	0.069%
Commonwealth of Puerto Rico	4	7/1/35	700,258	688,130	0.132%
Commonwealth of Puerto Rico	4	7/1/37	732,611	710,186	0.136%
County of Columbia GA Water & Sewerage Revenue	5	6/1/49	4,850,000	5,075,040	0.973%
County of deKalb GA Water & Sewerage Revenue	5	10/1/33	750,000	752,558	0.144%
County of deKalb GA Water & Sewerage Revenue	5	10/1/35	1,980,000	2,006,255	0.385%
County of deKalb GA Water & Sewerage Revenue	5	10/1/35	2,000,000	2,006,940	0.385%
County of Fulton GA Water & Sewerage Revenue	3	1/1/40	1,000,000	891,920	0.171%
County of Fulton GA Water & Sewerage Revenue	2.25	1/1/42	5,000,000	3,722,100	0.714%
Coweta County development Authority	5	7/1/44	8,000,000	8,191,200	1.571%
Coweta County Residential Care Facilities for the Elderly Authority	4	3/1/36	970,000	910,122	0.175%
Coweta County Residential Care Facilities for the Elderly Authority	4	3/1/46	810,000	633,307	0.121%
DeKalb County development Authority	5	6/1/40	605,000	614,081	0.118%
DeKalb County development Authority	5	6/1/45	400,000	397,264	0.076%
DeKalb County development Authority	5	6/1/50	1,000,000	967,460	0.186%
DeKalb County development Authority	5	6/1/55	700,000	667,023	0.128%
DeKalb County Housing Authority	5	12/1/34	1,000,000	1,077,820	0.207%
DeKalb County Housing Authority	4.13	12/1/34	1,500,000	1,512,180	0.290%
DeKalb County Housing Authority	4	3/1/34	1,500,000	1,513,995	0.290%
Development Authority for Fulton County	5	3/15/36	6,125,000	6,145,519	1.179%
Development Authority for Fulton County	5	3/15/44	5,175,000	5,240,619	1.005%
Development Authority for Fulton County	5	4/1/42	2,250,000	2,274,120	0.436%
Development Authority for Fulton County	5	7/1/44	955,000	955,430	0.183%
Development Authority for Fulton County	5	7/1/46	3,000,000	3,007,440	0.577%
Development Authority for Fulton County	4	7/1/49	6,095,000	5,466,484	1.049%
Development Authority of Appling County	2.5	9/1/41	570,000	570,000	0.109%
Development Authority of Burke County	3.7	10/1/32	1,600,000	1,623,920	0.311%
Development Authority of Burke County	2.55	11/1/52	2,200,000	2,200,000	0.422%
Development Authority of Burke County	3.38	11/1/53	1,225,000	1,230,145	0.236%
Development Authority of Burke County	3.3	12/1/49	1,000,000	1,004,070	0.193%
Development Authority of Burke County	2.55	7/1/49	3,800,000	3,800,000	0.729%
Development Authority of Cobb County	5	7/15/34	1,145,000	1,146,202	0.220%
Development Authority of Cobb County	5	7/15/38	1,750,000	1,751,365	0.336%
Development Authority of Cobb County	5	7/15/38	910,000	1,018,427	0.195%
Development Authority of Cobb County	5	7/15/39	345,000	383,647	0.074%
Development Authority of Cobb County	4.5	7/15/50	1,000,000	985,840	0.189%
Development Authority of Rockdale County	4	1/1/38	5,000,000	4,905,100	0.941%
Development Authority of Rockdale County	4	7/1/44	3,500,000	3,323,250	0.637%
Douglasville-Douglas County Water & Sewer Authority	2	6/1/36	2,000,000	1,671,120	0.321%
Downtown Smyrna development Authority	5.25	2/1/28	1,525,000	1,565,794	0.300%
Fayette County development Authority	5.25	10/1/54	750,000	772,298	0.148%
Fulton County Residential Care Facilities for the Elderly Authority	4	4/1/41	1,000,000	916,200	0.176%
Fulton County Residential Care Facilities for the Elderly Authority	4	4/1/51	2,850,000	2,276,181	0.437%
Gainesville & Hall County development Authority	5	11/15/33	3,480,000	3,523,848	0.676%
Gainesville & Hall County development Authority	5	6/1/26	260,000	261,331	0.050%
Gainesville & Hall County development Authority	5	6/1/27	385,000	391,399	0.075%
Gainesville & Hall County development Authority	5	6/1/28	405,000	416,372	0.080%
Gainesville & Hall County development Authority	5	6/1/29	425,000	441,414	0.085%
Gainesville & Hall County development Authority	5	6/1/30	445,000	466,525	0.089%

Gainesville & Hall County development Authority	5	6/1/31	465,000	491,226	0.094%
Gainesville & Hall County development Authority	5	6/1/36	595,000	624,554	0.120%
Gainesville & Hall County development Authority	5.5	6/1/45	1,000,000	1,008,330	0.193%
Gainesville & Hall County development Authority	6.25	9/1/52	1,250,000	1,165,063	0.223%
Gainesville & Hall County Hospital Authority	4	2/15/42	1,140,000	1,102,961	0.212%
Gainesville & Hall County Hospital Authority	5.5	2/15/42	1,625,000	1,659,336	0.318%
Gainesville & Hall County Hospital Authority	2.5	2/15/51	655,000	415,440	0.080%
Gainesville & Hall County Hospital Authority	3	2/15/51	7,840,000	5,585,686	1.071%
Gainesville & Hall County Hospital Authority	4	2/15/51	5,500,000	4,907,155	0.941%
George L Smith II Congress Center Authority	3.63	1/1/31	250,000	243,388	0.047%
George L Smith II Congress Center Authority	4	1/1/36	3,450,000	3,465,111	0.665%
George L Smith II Congress Center Authority	5	1/1/36	500,000	512,815	0.098%
George L Smith II Congress Center Authority	4	1/1/54	9,000,000	7,713,900	1.480%
George L Smith II Congress Center Authority	5	1/1/54	1,500,000	1,424,550	0.273%
Georgia Housing & Finance Authority	3.8	12/1/37	1,065,000	1,064,979	0.204%
Georgia Housing & Finance Authority	4.85	12/1/40	500,000	521,210	0.100%
Georgia Housing & Finance Authority	5.05	12/1/43	725,000	752,420	0.144%
Georgia Housing & Finance Authority	3.6	12/1/44	5,380,000	4,860,884	0.932%
Georgia Housing & Finance Authority	4.4	12/1/44	1,500,000	1,502,835	0.288%
Georgia Housing & Finance Authority	5.05	12/1/45	2,700,000	2,762,397	0.530%
Georgia Housing & Finance Authority	5.13	12/1/45	1,000,000	1,032,300	0.198%
Georgia Housing & Finance Authority	3.25	12/1/49	4,070,000	3,366,867	0.646%
Georgia Housing & Finance Authority	4.6	12/1/49	1,750,000	1,724,240	0.331%
Georgia Housing & Finance Authority	4.65	12/1/50	4,500,000	4,438,125	0.851%
Georgia Housing & Finance Authority	4.6	12/1/53	2,205,000	2,195,430	0.421%
Georgia Housing & Finance Authority	4.7	12/1/55	3,000,000	2,991,840	0.574%
Georgia Housing & Finance Authority	6.25	12/1/55	2,000,000	2,238,020	0.429%
Georgia Housing & Finance Authority	6.25	12/1/55	500,000	565,755	0.109%
Georgia Housing & Finance Authority	4	6/1/49	3,145,000	3,186,640	0.611%
Georgia Housing & Finance Authority	4	6/1/50	550,000	555,258	0.107%
Georgia Ports Authority	5	7/1/47	10,000,000	10,442,800	2.003%
Georgia Ports Authority	5.25	7/1/52	7,500,000	7,896,600	1.515%
Georgia State Road & Tollway Authority	5	7/15/43	3,225,000	3,543,695	0.680%
Georgia State Road & Tollway Authority	5	7/15/45	2,050,000	2,217,034	0.425%
Georgia State Road & Tollway Authority	3	7/15/50	1,000,000	745,570	0.143%
Georgia State Road & Tollway Authority	3	7/15/51	750,000	554,033	0.106%
Glynn-Brunswick Memorial Hospital Authority	5	8/1/39	2,065,000	2,065,909	0.396%
Glynn-Brunswick Memorial Hospital Authority	5	8/1/43	2,750,000	2,752,833	0.528%
Glynn-Brunswick Memorial Hospital Authority	5	8/1/47	1,550,000	1,522,984	0.292%
Griffin-Spalding County Hospital Authority	5	4/1/36	1,350,000	1,378,890	0.264%
Griffin-Spalding County Hospital Authority	5	4/1/37	1,665,000	1,698,217	0.326%
Henry County Hospital Authority	5	7/1/34	1,000,000	1,004,080	0.193%
Illinois Finance Authority	2.3	11/15/37	100,000	100,000	0.019%
Illinois Finance Authority	2.45	8/1/43	600,000	600,000	0.115%
Macon-Bibb County Urban development Authority	5.75	6/15/37	340,000	344,910	0.066%
Macon-Bibb County Urban development Authority	5.88	6/15/47	1,860,000	1,865,134	0.358%
Macon-Bibb County Urban development Authority	6	6/15/52	1,000,000	1,002,660	0.192%
Macon Water Authority	5	10/1/54	1,000,000	1,045,570	0.201%
Main Street Natural Gas	5	12/1/52	1,575,000	1,647,104	0.316%
Main Street Natural Gas	5	12/1/53	5,000,000	5,350,600	1.026%
Main Street Natural Gas	5	12/1/54	1,500,000	1,604,985	0.308%
Main Street Natural Gas	5	12/1/54	1,000,000	1,071,110	0.205%
Main Street Natural Gas	4	3/1/50	2,000,000	2,010,620	0.386%
Main Street Natural Gas	5	5/1/54	525,000	564,044	0.108%
Main Street Natural Gas	5	5/15/49	500,000	520,275	0.100%
Main Street Natural Gas	5	5/1/55	1,500,000	1,600,035	0.307%
Main Street Natural Gas	4	9/1/52	3,000,000	3,072,330	0.589%
Main Street Natural Gas	5.5	9/15/28	3,000,000	3,167,250	0.608%
Main Street Natural Gas	5	9/1/53	1,950,000	2,075,541	0.398%
Metropolitan Atlanta Rapid Transit Authority	4	7/1/36	4,160,000	4,207,590	0.807%
Metropolitan Atlanta Rapid Transit Authority	3	7/1/37	1,500,000	1,410,675	0.271%
Metropolitan Atlanta Rapid Transit Authority	3.5	7/1/38	5,180,000	5,074,587	0.973%
Metropolitan Atlanta Rapid Transit Authority	3	7/1/38	2,430,000	2,250,374	0.432%
Metropolitan Atlanta Rapid Transit Authority	3.25	7/1/39	2,415,000	2,240,106	0.430%
Metropolitan Atlanta Rapid Transit Authority	3	7/1/41	820,000	707,430	0.136%
Metropolitan Atlanta Rapid Transit Authority	5	7/1/42	1,000,000	1,099,350	0.211%
Metropolitan Atlanta Rapid Transit Authority	5	7/1/43	3,965,000	4,316,101	0.828%
Metropolitan Atlanta Rapid Transit Authority	5	7/1/44	2,845,000	3,067,536	0.588%
Municipal Electric Authority of Georgia	5	1/1/39	1,000,000	1,030,350	0.198%
Municipal Electric Authority of Georgia	4	1/1/39	3,130,000	3,157,231	0.606%
Municipal Electric Authority of Georgia	5.25	1/1/44	1,235,000	1,319,931	0.253%
Municipal Electric Authority of Georgia	5	1/1/49	3,000,000	3,000,360	0.576%

Municipal Electric Authority of Georgia	5	1/1/49	2,000,000	2,005,340	0.385%
Municipal Electric Authority of Georgia	5.25	1/1/49	500,000	521,720	0.100%
Municipal Electric Authority of Georgia	4	1/1/51	1,100,000	974,446	0.187%
Municipal Electric Authority of Georgia	5	1/1/56	4,040,000	4,003,842	0.768%
Municipal Electric Authority of Georgia	4	1/1/59	930,000	818,809	0.157%
Municipal Electric Authority of Georgia	5	7/1/40	1,000,000	1,060,280	0.203%
Municipal Electric Authority of Georgia	5	7/1/41	1,190,000	1,251,690	0.240%
Municipal Electric Authority of Georgia	5	7/1/42	1,000,000	1,043,250	0.200%
Municipal Electric Authority of Georgia	5	7/1/48	1,000,000	1,019,530	0.196%
Municipal Electric Authority of Georgia	5.5	7/1/60	5,530,000	5,531,770	1.061%
Municipal Electric Authority of Georgia	4.5	7/1/63	2,435,000	2,375,416	0.456%
Municipal Electric Authority of Georgia	5	7/1/64	1,500,000	1,516,020	0.291%
Municipal Electric Authority of Georgia	5.25	7/1/64	2,850,000	2,944,563	0.565%
New York City Transitional Finance Authority Future Tax Secured Revenue	2.5	11/1/36	200,000	200,000	0.038%
Paulding County Hospital Authority/GA	5	4/1/43	1,715,000	1,795,451	0.344%
PFA	6.5	12/31/65	625,000	683,938	0.131%
PFA	5.75	12/31/65	1,750,000	1,801,923	0.346%
PFA	6.5	6/30/60	375,000	411,833	0.079%
PFA	5.75	6/30/60	1,000,000	1,031,930	0.198%
Private Colleges & Universities Authority	5	10/1/43	3,500,000	3,501,260	0.672%
Private Colleges & Universities Authority	5.25	10/1/51	1,170,000	1,209,066	0.232%
Private Colleges & Universities Authority	4	4/1/41	2,030,000	2,025,047	0.388%
Private Colleges & Universities Authority	4	4/1/44	1,920,000	1,835,731	0.352%
Private Colleges & Universities Authority	4	9/1/40	1,925,000	1,928,119	0.370%
Private Colleges & Universities Authority	5.25	9/1/43	5,350,000	5,937,858	1.139%
Private Colleges & Universities Authority	5	9/1/48	1,105,000	1,132,050	0.217%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	745,000	771,597	0.148%
Puerto Rico Electric Power Authority	4.1	7/1/26	40,000	26,700	0.005%
Puerto Rico Electric Power Authority	5	7/1/26	200,000	133,500	0.026%
Puerto Rico Electric Power Authority	0	7/1/26	170,000	113,475	0.022%
Puerto Rico Electric Power Authority	0	7/1/26	55,000	36,713	0.007%
Puerto Rico Electric Power Authority	0	7/1/26	70,000	46,725	0.009%
Puerto Rico Electric Power Authority	0	7/1/26	40,000	26,700	0.005%
Puerto Rico Electric Power Authority	0	7/1/26	15,000	10,013	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	420,000	280,350	0.054%
Puerto Rico Electric Power Authority	0	7/1/27	15,000	10,013	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	100,000	66,750	0.013%
Puerto Rico Electric Power Authority	0	7/1/27	15,000	10,013	0.002%
Puerto Rico Electric Power Authority	0	7/1/28	425,000	283,688	0.054%
Puerto Rico Electric Power Authority	0	7/1/28	40,000	26,700	0.005%
Puerto Rico Electric Power Authority	0	7/1/28	35,000	23,363	0.004%
Puerto Rico Electric Power Authority	7.25	7/1/30	540,000	360,450	0.069%
Puerto Rico Electric Power Authority	0	7/1/33	75,000	50,063	0.010%
Puerto Rico Electric Power Authority	0	7/1/35	575,000	383,813	0.074%
Puerto Rico Electric Power Authority	0	7/1/36	810,000	540,675	0.104%
Puerto Rico Electric Power Authority	0	7/1/36	30,000	20,025	0.004%
Puerto Rico Electric Power Authority	0	7/1/40	40,000	26,700	0.005%
Puerto Rico Electric Power Authority	0	7/1/42	10,000	6,675	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	40,000	26,700	0.005%
Puerto Rico Electric Power Authority	0	7/1/50	10,000	6,675	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	175,000	116,813	0.022%
Puerto Rico Electric Power Authority	0	7/1/50	140,000	93,450	0.018%
Puerto Rico Electric Power Authority	0	7/1/50	20,000	13,350	0.003%
Puerto Rico Electric Power Authority	0	7/1/51	35,000	23,363	0.004%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.55	7/1/40	629,000	629,233	0.121%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	4,591,000	4,491,743	0.862%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	1,000,000	978,380	0.188%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	1,000,000	978,380	0.188%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.55	7/1/40	750,000	750,278	0.144%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/46	860,000	287,825	0.055%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	5,821,000	5,486,642	1.052%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	3,572,000	3,438,943	0.660%
Richmond County Hospital Authority	5	1/1/27	650,000	656,877	0.126%
Rockdale County Public Facilities Authority	5	1/1/54	3,000,000	3,116,820	0.598%
Roswell development Authority	2.45	4/1/47	1,650,000	1,650,000	0.317%
Sandy Springs Public Facilities Authority	2	5/1/35	450,000	397,386	0.076%
Savannah Georgia Convention Center Authority	5.25	6/1/42	400,000	435,608	0.084%
Savannah Georgia Convention Center Authority	5.25	6/1/43	550,000	593,049	0.114%
Savannah Georgia Convention Center Authority	5.5	6/1/44	510,000	554,987	0.106%
Savannah Georgia Convention Center Authority	5.5	6/1/45	400,000	432,044	0.083%
Savannah Georgia Convention Center Authority	5.13	6/1/50	700,000	697,697	0.134%
Savannah Georgia Convention Center Authority	6	6/1/50	500,000	495,640	0.095%

Savannah Georgia Convention Center Authority	5	6/1/58	500,000	511,340	0.098%
Savannah Georgia Convention Center Authority	5.25	6/1/61	500,000	497,700	0.095%
Savannah Hospital Authority	4	7/1/36	2,500,000	2,501,150	0.480%
Savannah Hospital Authority	4	7/1/43	5,000,000	4,745,950	0.910%
Savannah Hospital Authority	3.13	7/1/44	2,110,000	1,721,000	0.330%
Savannah Housing Authority	5	3/1/28	600,000	613,650	0.118%
Savannah Housing Authority	4.75	3/1/42	1,640,000	1,730,659	0.332%
Senoia development Authority	6.5	7/1/54	1,000,000	870,030	0.167%
State of Georgia	3	2/1/34	1,000,000	997,300	0.191%
State of Georgia	3	2/1/37	1,000,000	974,290	0.187%
State of Georgia	5	7/1/41	1,500,000	1,656,285	0.318%
State of Georgia	3	8/1/40	1,500,000	1,362,795	0.261%
Walton County Water & Sewer Authority	5.25	2/1/43	425,000	458,843	0.088%
Walton County Water & Sewer Authority	5.25	2/1/47	1,000,000	1,061,330	0.204%
Warner Robins Housing Authority Resident Council	5	2/1/29	1,500,000	1,561,665	0.300%

Total Investments in Securities **513,138,911**

NET ASSETS **521,323,604**

NET ASSET VALUE PER SHARE

Georgia Tax-Free Bond Fund Shares **10.90**
(\$294,967,960 / 27,069,585 Shares Outstanding)

Georgia Tax-Free Bond Fund - I Class Shares **10.89**
(\$224,751,477 / 20,632,991 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.