

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albany County Airport Authority	5	12/15/25	1,000,000	1,003,810	0.233%
Broome County Local development	4	7/1/47	2,320,000	1,877,530	0.435%
Build NYC Resource	5	1/1/35	1,440,000	1,441,181	0.334%
Build NYC Resource	5	12/1/51	2,120,000	1,873,253	0.434%
Build NYC Resource	5	12/1/55	1,100,000	954,701	0.221%
Build NYC Resource	5.13	5/1/38	600,000	602,172	0.140%
Build NYC Resource	5.5	5/1/48	650,000	637,059	0.148%
Build NYC Resource	4	6/15/31	100,000	100,922	0.023%
Build NYC Resource	4	6/15/31	180,000	176,890	0.041%
Build NYC Resource	4	6/15/36	800,000	790,536	0.183%
Build NYC Resource	4	6/15/56	1,000,000	745,900	0.173%
Build NYC Resource	5	6/15/57	1,125,000	923,051	0.214%
Build NYC Resource	5	6/1/56	1,250,000	976,538	0.226%
Build NYC Resource	5	7/1/40	3,000,000	3,219,870	0.747%
Build NYC Resource	5.5	7/1/42	120,000	127,254	0.030%
Build NYC Resource	5.5	7/1/43	500,000	526,720	0.122%
Build NYC Resource	5.5	7/1/44	355,000	371,891	0.086%
Build NYC Resource	5	9/1/37	1,500,000	1,591,470	0.369%
Build NYC Resource	5	9/1/39	1,540,000	1,610,902	0.374%
City of New York NY	5	10/1/43	2,500,000	2,565,750	0.595%
City of New York NY	3.85	10/1/46	900,000	900,000	0.209%
City of New York NY	5.25	10/1/47	3,820,000	4,013,750	0.931%
City of New York NY	5.5	5/1/44	2,000,000	2,147,960	0.498%
Commonwealth of Puerto Rico	0	11/1/43	2,324,829	1,537,293	0.356%
Commonwealth of Puerto Rico	0	11/1/51	2,898,152	1,956,253	0.454%
Commonwealth of Puerto Rico	5.63	7/1/27	857,059	887,167	0.206%
Commonwealth of Puerto Rico	5.63	7/1/29	457,287	489,183	0.113%
Commonwealth of Puerto Rico	5.75	7/1/31	445,630	493,829	0.115%
Commonwealth of Puerto Rico	4	7/1/33	807,921	798,840	0.185%
Commonwealth of Puerto Rico	0	7/1/33	299,747	214,082	0.050%
Commonwealth of Puerto Rico	4	7/1/35	759,365	740,578	0.172%
Commonwealth of Puerto Rico	4	7/1/37	442,457	419,892	0.097%
County of Nassau NY	4	4/1/50	4,000,000	3,712,760	0.861%
Dutchess County Local development	5	7/1/31	460,000	482,448	0.112%
Dutchess County Local development	5	7/1/36	860,000	884,321	0.205%
Dutchess County Local development	5	7/1/39	550,000	583,193	0.135%
Dutchess County Local development	5	7/1/40	500,000	525,700	0.122%
Dutchess County Local development	5	7/1/41	200,000	200,584	0.047%
Dutchess County Local development	5	7/1/41	475,000	494,698	0.115%
Dutchess County Local development	5	7/1/42	665,000	686,413	0.159%
Dutchess County Local development	5.25	7/1/43	450,000	470,813	0.109%
Dutchess County Local development	5	7/1/46	300,000	300,204	0.070%
Empire State development	4	3/15/38	2,000,000	2,008,560	0.466%
Empire State development	4	3/15/45	3,500,000	3,296,650	0.764%
Empire State development	3	3/15/48	4,950,000	3,743,883	0.868%
Empire State development	3	3/15/50	2,000,000	1,466,700	0.340%
Glen Cove Local Economic Assistance	0	1/1/45	1,335,000	368,447	0.085%
Glen Cove Local Economic Assistance	5.63	1/1/55	3,700,000	3,281,382	0.761%
Hempstead Town Local development	5	10/1/27	500,000	500,955	0.116%
Hempstead Town Local development	5	10/1/34	300,000	300,423	0.070%
Hempstead Town Local development	5	10/1/35	325,000	325,410	0.075%
Hempstead Town Local development	5	7/1/39	2,000,000	2,000,620	0.464%
Hempstead Town Local development	5	9/1/38	2,000,000	2,001,000	0.464%
Hudson Yards Infrastructure	5	2/15/45	5,000,000	5,054,250	1.172%
Long Island Power Authority	5	9/1/41	1,500,000	1,506,675	0.349%
Long Island Power Authority	5	9/1/43	1,470,000	1,539,281	0.357%
Long Island Power Authority	3	9/1/49	2,075,000	2,095,584	0.486%
Metropolitan Transportation Authority	3.85	11/1/32	990,000	990,000	0.230%
Metropolitan Transportation Authority	5	11/15/49	3,000,000	3,025,830	0.702%
Monroe County Industrial development Corp/NY	5	12/1/37	1,890,000	1,893,175	0.439%
Monroe County Industrial development Corp/NY	5	6/1/50	1,000,000	960,580	0.223%
Monroe County Industrial development Corp/NY	5	6/1/59	1,075,000	1,016,423	0.236%
Monroe County Industrial development Corp/NY	4	7/1/50	2,360,000	2,141,771	0.497%
Nassau Cnty			2,040,547	0	0.000%
Nassau County Local Economic Assistance	5	7/1/31	1,200,000	1,201,116	0.279%

T. Rowe Price New York Tax-Free Bond Fund
(Unaudited)

09/30/2025

Nassau County Local Economic Assistance	5	7/1/34	1,000,000	1,000,510	0.232%
New York City Housing development	4.75	11/1/40	1,000,000	1,030,500	0.239%
New York City Housing development	3.95	11/1/43	2,435,000	2,289,557	0.531%
New York City Housing development	5.05	11/1/45	250,000	259,345	0.060%
New York City Housing development	5	11/1/45	750,000	767,340	0.178%
New York City Housing development	4.85	11/1/45	555,000	555,472	0.129%
New York City Housing development	2.4	11/1/46	2,450,000	1,649,904	0.383%
New York City Housing development	4.65	11/1/49	1,500,000	1,506,435	0.349%
New York City Housing development	2.65	11/1/50	2,000,000	1,352,720	0.314%
New York City Housing development	4.13	11/1/53	4,000,000	3,728,000	0.864%
New York City Housing development	4.75	11/1/54	1,585,000	1,597,791	0.370%
New York City Housing development	4.95	11/1/58	2,500,000	2,512,600	0.583%
New York City Housing development	4.95	11/1/58	2,500,000	2,537,325	0.588%
New York City Housing development	4.38	12/15/31	2,375,000	2,442,925	0.566%
New York City Housing development	5.25	12/15/31	500,000	515,795	0.120%
New York City Housing development	2.8	2/1/50	2,000,000	1,409,900	0.327%
New York City Housing development	2.75	2/1/51	2,150,000	1,481,694	0.344%
New York City Housing development	4.95	2/1/55	1,000,000	1,000,160	0.232%
New York City Housing development	3.05	5/1/50	2,950,000	2,266,869	0.526%
New York City Housing development	2.8	5/1/56	2,000,000	1,341,660	0.311%
New York City Housing development	3.75	5/1/65	1,700,000	1,730,413	0.401%
New York City Housing development	2.7	8/1/37	500,000	427,505	0.099%
New York City IDA	3	1/1/46	5,500,000	4,166,195	0.966%
New York City Municipal Water Finance Authority	5	6/15/40	2,000,000	2,057,940	0.477%
New York City Municipal Water Finance Authority	5	6/15/46	2,470,000	2,606,492	0.604%
New York City Municipal Water Finance Authority	5	6/15/49	2,500,000	2,537,600	0.588%
New York City Municipal Water Finance Authority	5.25	6/15/52	2,690,000	2,818,044	0.653%
New York City Municipal Water Finance Authority	3.85	6/15/53	300,000	300,000	0.070%
New York City Transitional Finance Authority	4	11/1/42	1,000,000	961,060	0.223%
New York City Transitional Finance Authority	5	11/1/43	1,860,000	1,980,658	0.459%
New York City Transitional Finance Authority	5	11/1/46	775,000	813,053	0.189%
New York City Transitional Finance Authority	5.5	11/1/49	3,035,000	3,297,163	0.765%
New York City Transitional Finance Authority	5.5	11/1/51	1,725,000	1,874,730	0.435%
New York City Transitional Finance Authority	5	5/1/43	1,000,000	1,070,650	0.248%
New York City Transitional Finance Authority	5.5	5/1/44	2,000,000	2,185,340	0.507%
New York City Transitional Finance Authority	5	5/1/44	2,000,000	2,120,340	0.492%
New York City Transitional Finance Authority	5.5	5/1/47	5,000,000	5,393,350	1.251%
New York City Transitional Finance Authority	5	5/1/52	1,635,000	1,692,912	0.393%
New York City Transitional Finance Authority	5.5	5/1/52	3,250,000	3,517,150	0.816%
New York City Transitional Finance Authority Future Tax Secured Revenue	4	11/1/42	2,000,000	1,922,120	0.446%
New York City Transitional Finance Authority Future Tax Secured Revenue	5.25	2/1/40	3,000,000	3,289,500	0.763%
New York City Transitional Finance Authority Future Tax Secured Revenue	5	2/1/43	4,470,000	4,523,327	1.049%
New York Convention Center development	5	11/15/35	4,000,000	4,006,040	0.929%
New York Convention Center development	5	11/15/40	4,245,000	4,248,311	0.985%
New York Energy Finance development	5	7/1/56	2,500,000	2,670,475	0.619%
New York Liberty development	5.25	10/1/35	2,000,000	2,299,660	0.533%
New York Liberty development	5.15	11/15/34	1,250,000	1,251,325	0.290%
New York Liberty development	5	11/15/44	3,200,000	3,199,968	0.742%
New York Liberty development	3	11/15/51	6,680,000	4,810,468	1.115%
New York Liberty development	2.25	2/15/41	3,000,000	2,226,720	0.516%
New York Liberty development	2.25	2/15/41	1,000,000	747,860	0.173%
New York Liberty development	3	2/15/42	6,690,000	5,509,550	1.278%
New York Liberty development	3	2/15/42	6,130,000	5,086,368	1.179%
New York Liberty development	3	9/15/43	1,000,000	804,440	0.187%
New York Liberty development	2.63	9/15/69	1,000,000	934,690	0.217%
New York Power Authority	4	11/15/45	5,010,000	4,693,418	1.088%
New York Power Authority	5	11/15/53	2,000,000	2,071,020	0.480%
New York State dormitory Authority	5	10/1/25	55,000	55,000	0.013%
New York State dormitory Authority	5	10/1/26	35,000	35,061	0.008%
New York State dormitory Authority	5	10/1/38	1,325,000	1,370,911	0.318%
New York State dormitory Authority	5	10/1/40	400,000	435,700	0.101%
New York State dormitory Authority	5	10/1/41	585,000	630,150	0.146%
New York State dormitory Authority	5	10/1/47	4,370,000	4,836,629	1.122%
New York State dormitory Authority	5.25	10/1/49	2,370,000	2,388,676	0.554%
New York State dormitory Authority	5.25	10/1/50	1,500,000	1,565,025	0.363%
New York State dormitory Authority	5.5	10/1/54	3,675,000	3,841,000	0.891%
New York State dormitory Authority	5	12/1/31	1,000,000	1,007,130	0.234%
New York State dormitory Authority	5	12/1/37	2,000,000	1,905,000	0.442%

New York State dormitory Authority	3	3/15/41	1,000,000	836,570	0.194%
New York State dormitory Authority	5	3/15/49	1,000,000	1,039,030	0.241%
New York State dormitory Authority	3.5	3/15/52	1,750,000	1,404,778	0.326%
New York State dormitory Authority	5.25	3/15/52	1,395,000	1,468,279	0.340%
New York State dormitory Authority	5	7/1/40	1,000,000	1,031,970	0.239%
New York State dormitory Authority	4	7/1/40	900,000	756,108	0.175%
New York State dormitory Authority	5	7/1/41	2,725,000	2,742,931	0.636%
New York State dormitory Authority	5	7/1/41	1,420,000	1,431,516	0.332%
New York State dormitory Authority	5	7/1/41	750,000	794,040	0.184%
New York State dormitory Authority	5	7/1/42	2,970,000	3,016,659	0.699%
New York State dormitory Authority	5.25	7/1/43	2,000,000	2,133,000	0.495%
New York State dormitory Authority	5.25	7/1/43	500,000	530,580	0.123%
New York State dormitory Authority	5.25	7/1/44	550,000	578,980	0.134%
New York State dormitory Authority	5	7/1/48	900,000	917,334	0.213%
New York State dormitory Authority	3	7/1/48	2,510,000	1,839,956	0.427%
New York State dormitory Authority	3	7/1/48	1,240,000	933,373	0.216%
New York State dormitory Authority	4.25	7/1/50	2,000,000	1,807,800	0.419%
New York State dormitory Authority	5.5	7/1/50	2,835,000	3,032,571	0.703%
New York State dormitory Authority	5	7/1/51	740,000	634,232	0.147%
New York State dormitory Authority	5.5	7/1/54	5,425,000	5,893,937	1.367%
New York State dormitory Authority	5	8/1/34	2,000,000	2,042,940	0.474%
New York State dormitory Authority	5	8/1/35	2,000,000	2,031,340	0.471%
New York State dormitory Authority	4	8/1/36	325,000	327,642	0.076%
New York State dormitory Authority	4	9/1/50	2,890,000	2,402,399	0.557%
New York State Energy Research & development Authority	4	4/1/34	2,470,000	2,523,871	0.585%
New York State Environmental Facilities	5.13	9/1/50	1,000,000	1,041,820	0.242%
New York State Housing Finance Agency	3.6	11/1/44	2,500,000	2,550,700	0.591%
New York State Housing Finance Agency	3.95	11/1/50	1,500,000	1,510,065	0.350%
New York State Housing Finance Agency	2.75	11/1/56	1,500,000	990,270	0.230%
New York State Housing Finance Agency	5.05	11/1/63	1,000,000	1,012,470	0.235%
New York State Housing Finance Agency	3.35	12/15/54	1,625,000	1,635,839	0.379%
New York State Housing Finance Agency	3.57	5/1/42	2,050,000	2,090,918	0.485%
New York State Housing Finance Agency	3.45	6/15/54	1,000,000	1,012,330	0.235%
New York State Thruway Authority	4	1/1/40	5,000,000	4,925,900	1.142%
New York State Thruway Authority	5	3/15/43	2,165,000	2,314,602	0.537%
New York State Thruway Authority	3	3/15/50	6,140,000	4,534,758	1.052%
New York Transportation development	5	10/1/40	2,500,000	2,526,100	0.586%
New York Transportation development	5	1/1/36	3,315,000	3,367,510	0.781%
New York Transportation development	5	12/1/34	1,500,000	1,582,290	0.367%
New York Transportation development	5	12/1/37	500,000	517,790	0.120%
New York Transportation development	4	12/1/38	1,540,000	1,458,426	0.338%
New York Transportation development	4	12/1/41	1,170,000	1,105,556	0.256%
New York Transportation development	5	12/1/41	2,000,000	2,036,980	0.472%
New York Transportation development	5.25	12/31/54	5,000,000	5,093,650	1.181%
New York Transportation development	0	12/31/54	1,450,000	915,733	0.212%
New York Transportation development	6	6/30/44	2,850,000	3,085,410	0.715%
New York Transportation development	5.5	6/30/54	1,915,000	1,946,981	0.451%
New York Transportation development	6	6/30/55	500,000	531,255	0.123%
New York Transportation development	6	6/30/59	3,060,000	3,240,203	0.751%
New York Transportation development	5.38	6/30/60	1,500,000	1,483,845	0.344%
New York Transportation development	2.25	8/1/26	130,000	128,803	0.030%
New York Transportation development	5	8/1/31	3,250,000	3,250,585	0.754%
New York Transportation development	5.25	8/1/31	310,000	321,746	0.075%
New York Transportation development	5.38	8/1/36	750,000	779,820	0.181%
Niagara Frontier Transportation Authority	5	4/1/28	625,000	625,406	0.145%
Niagara Frontier Transportation Authority	5	4/1/29	1,785,000	1,786,089	0.414%
Oneida County Local development	5	7/1/51	2,000,000	2,160,400	0.501%
Onondaga Civic development	5.25	12/1/44	1,300,000	1,420,341	0.329%
Onondaga Civic development	5.25	12/1/45	950,000	1,034,379	0.240%
Onondaga Civic development	4	7/1/40	450,000	413,271	0.096%
Onondaga Civic development	4	7/1/42	525,000	465,019	0.108%
Onondaga County Trust for Cultural Resources	4	12/1/41	1,300,000	1,283,009	0.298%
Onondaga County Trust for Cultural Resources	5	12/1/45	1,150,000	1,184,857	0.275%
Onondaga County Trust for Cultural Resources	4	12/1/49	4,110,000	3,766,692	0.873%
Port Authority of New York & New Jersey	3	10/1/29	3,000,000	2,992,830	0.694%
Port Authority of New York & New Jersey	5	1/15/43	1,000,000	1,078,050	0.250%
Port Authority of New York & New Jersey	4	12/15/38	1,500,000	1,499,970	0.348%
Port Authority of New York & New Jersey	6.13	6/1/94	2,000,000	2,003,400	0.465%

T. Rowe Price New York Tax-Free Bond Fund
(Unaudited)

09/30/2025

Port Authority of New York & New Jersey	4	7/15/50	1,500,000	1,333,935	0.309%
Port Authority of New York & New Jersey	4	7/15/55	2,000,000	1,751,940	0.406%
Port Authority of New York & New Jersey	5.5	8/1/52	5,500,000	5,783,690	1.341%
Port Authority of New York & New Jersey	5	9/15/35	2,500,000	2,584,575	0.599%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	1,290,000	1,328,816	0.308%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/37	430,000	442,861	0.103%
Puerto Rico Electric Power Authority	0	7/1/26	220,000	150,700	0.035%
Puerto Rico Electric Power Authority	0	7/1/26	75,000	51,375	0.012%
Puerto Rico Electric Power Authority	0	7/1/26	90,000	61,650	0.014%
Puerto Rico Electric Power Authority	0	7/1/26	50,000	34,250	0.008%
Puerto Rico Electric Power Authority	0	7/1/26	20,000	13,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/27	10,000	6,850	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	20,000	13,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/27	20,000	13,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/27	160,000	109,600	0.025%
Puerto Rico Electric Power Authority	0	7/1/28	185,000	126,725	0.029%
Puerto Rico Electric Power Authority	0	7/1/28	20,000	13,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/28	45,000	30,825	0.007%
Puerto Rico Electric Power Authority	0	7/1/33	55,000	37,675	0.009%
Puerto Rico Electric Power Authority	0	7/1/36	45,000	30,825	0.007%
Puerto Rico Electric Power Authority	0	7/1/37	285,000	195,225	0.045%
Puerto Rico Electric Power Authority	0	7/1/40	55,000	37,675	0.009%
Puerto Rico Electric Power Authority	0	7/1/42	30,000	20,550	0.005%
Puerto Rico Electric Power Authority	0	7/1/50	55,000	37,675	0.009%
Puerto Rico Electric Power Authority	0	7/1/50	15,000	10,275	0.002%
Puerto Rico Electric Power Authority	0	7/1/50	175,000	119,875	0.028%
Puerto Rico Electric Power Authority	0	7/1/50	25,000	17,125	0.004%
Puerto Rico Electric Power Authority	0	7/1/51	50,000	34,250	0.008%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/27	2,145,000	2,028,012	0.470%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/33	1,848,000	1,387,866	0.322%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	4,816,000	4,607,852	1.068%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	203,000	194,226	0.045%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	1,000,000	956,780	0.222%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.55	7/1/40	750,000	732,690	0.170%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/46	2,582,000	877,131	0.203%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	1,407,000	1,322,242	0.307%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.78	7/1/58	1,000,000	928,410	0.215%
Roslyn Union Free School District	2	6/15/28	1,500,000	1,445,355	0.335%
Roslyn Union Free School District	2.25	6/15/29	1,000,000	962,280	0.223%
Saratoga County Capital Resource	5	7/1/43	680,000	694,912	0.161%
State of New York Mortgage Agency Homeowner Mortgage Revenue	4.45	10/1/39	2,310,000	2,303,648	0.534%
State of New York Mortgage Agency Homeowner Mortgage Revenue	4.38	10/1/44	1,635,000	1,600,747	0.371%
State of New York Mortgage Agency Homeowner Mortgage Revenue	4.55	10/1/49	2,000,000	1,974,240	0.458%
State of New York Mortgage Agency Homeowner Mortgage Revenue	4.65	10/1/50	2,805,000	2,772,210	0.643%
State of New York Mortgage Agency Homeowner Mortgage Revenue	3.25	10/1/51	675,000	669,188	0.155%
State of New York Mortgage Agency Homeowner Mortgage Revenue	3.5	10/1/52	2,095,000	2,093,764	0.485%
State of New York Mortgage Agency Homeowner Mortgage Revenue	4.65	10/1/54	1,490,000	1,484,383	0.344%
State of New York Mortgage Agency Homeowner Mortgage Revenue	2.1	4/1/31	1,000,000	912,470	0.212%
Suffolk County Economic development	5	12/1/34	410,000	423,005	0.098%
Suffolk County Economic development	5	12/1/40	1,500,000	1,501,470	0.348%
Suffolk County Water Authority	3.25	6/1/42	1,500,000	1,301,520	0.302%
Suffolk County Water Authority	3	6/1/45	1,340,000	1,076,945	0.250%
Triborough Bridge & Tunnel Authority	5.25	11/15/42	1,920,000	2,094,816	0.486%
Triborough Bridge & Tunnel Authority	5	11/15/42	2,060,000	2,092,651	0.485%
Triborough Bridge & Tunnel Authority	5	11/15/43	1,000,000	1,058,370	0.245%
Triborough Bridge & Tunnel Authority	3.9	1/1/32	600,000	600,000	0.139%
Triborough Bridge & Tunnel Authority	5.25	12/1/54	2,500,000	2,634,500	0.611%
Triborough Bridge & Tunnel Authority	5.25	5/15/54	2,000,000	2,111,520	0.490%
Trust for Cultural Resources of the City of New York	5	7/15/54	1,500,000	1,565,685	0.363%
Utility debt Securitization Authority	5	12/15/41	1,250,000	1,372,063	0.318%
Utility debt Securitization Authority	5	12/15/50	1,000,000	1,049,290	0.243%
Westchester County Local development	5.75	11/1/53	3,060,000	3,251,923	0.754%
Westchester County Local development	5	1/1/51	2,000,000	1,966,040	0.456%
Westchester County Local development	5	6/1/30	425,000	432,374	0.100%
Westchester County Local development	5	6/1/37	2,000,000	2,008,140	0.466%
Westchester County Local development	5	6/1/47	800,000	769,280	0.178%
Westchester County Local development	5	7/1/34	200,000	206,166	0.048%
Westchester County Local development	5	7/1/42	450,000	452,682	0.105%

Yonkers Economic development	5	10/15/39	765,000	765,405	0.177%
Yonkers Economic development	5	10/15/49	1,345,000	1,245,201	0.289%
Yonkers Economic development	5	10/15/54	515,000	467,702	0.108%
Total Investments in Securities				426,585,509	

NET ASSETS **431,260,058**

NET ASSET VALUE PER SHARE

New York Tax-Free Bond Fund Shares **10.66**
 (\$195,066,049 / 18,292,370 Shares Outstanding)

New York Tax-Free Bond Fund - I Class Shares **10.66**
 (\$234,174,433 / 21,976,523 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.