

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albemarle County Economic development Authority	3.55	10/1/48	12,650,000	12,650,000	0.951%
Albemarle County Economic development Authority	5	6/1/43	6,070,000	6,463,761	0.486%
Albemarle County Economic development Authority	4	6/1/49	2,800,000	2,541,952	0.191%
Alexandria IDA	5	10/1/35	1,995,000	2,015,169	0.152%
Alexandria IDA	4	1/1/26	425,000	425,183	0.032%
Alexandria IDA	4	1/1/30	265,000	265,130	0.020%
Alexandria IDA	4	1/1/35	1,500,000	1,498,830	0.113%
Alexandria IDA	3	1/1/51	6,285,000	4,512,944	0.339%
Arlington County IDA	5	1/1/26	6,200,000	6,293,124	0.473%
Arlington County IDA	5	7/1/28	665,000	702,586	0.053%
Arlington County IDA	5	7/1/35	755,000	801,531	0.060%
Arlington County IDA	4	7/1/45	10,810,000	10,293,174	0.774%
Arlington County IDA	3.75	7/1/50	22,105,000	18,368,813	1.381%
Arlington County IDA	5	7/1/53	3,500,000	3,744,685	0.282%
Capital Region Airport Commission	4	7/1/35	700,000	700,084	0.053%
Cherry Hill Community development Authority	5.15	3/1/35	1,320,000	1,320,092	0.099%
Cherry Hill Community development Authority	5.4	3/1/45	2,180,000	2,180,087	0.164%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	2,200,000	2,213,794	0.166%
Chesapeake Bay Bridge & Tunnel District	5	7/1/51	1,300,000	1,302,678	0.098%
Chesterfield County Economic development Authority	5	4/1/48	5,000,000	5,247,050	0.395%
City of Alexandria VA	2	12/15/39	5,000,000	3,514,050	0.264%
City of Alexandria VA	4	12/15/41	5,305,000	5,216,353	0.392%
City of Alexandria VA	3.3	7/15/36	1,645,000	1,590,139	0.120%
City of Alexandria VA	3.35	7/15/37	2,145,000	2,034,704	0.153%
City of Alexandria VA	3	7/15/46	7,285,000	5,727,686	0.431%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	4.88	7/15/40	3,875,000	3,927,971	0.295%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/44	4,330,000	4,599,629	0.346%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	4	7/15/47	13,500,000	12,642,615	0.951%
City of Manassas VA	2	1/1/38	1,490,000	1,098,577	0.083%
City of Manassas VA	2	1/1/40	1,700,000	1,180,497	0.089%
City of Newport News VA	3	2/1/39	1,750,000	1,502,848	0.113%
City of Newport News VA	3	2/1/40	1,840,000	1,552,206	0.117%
City of Norfolk VA	5	10/1/41	1,050,000	1,084,556	0.082%
City of Norfolk VA	5	10/1/46	2,300,000	2,375,693	0.179%
City of Richmond VA	3.5	3/1/49	6,080,000	5,179,066	0.389%
City of Richmond VA	4	9/1/42	2,685,000	2,612,747	0.196%
City of Richmond VA	4	9/1/43	2,330,000	2,252,714	0.169%
City of Richmond VA Public Utility Revenue	3	1/15/45	1,110,000	866,477	0.065%
City of Richmond VA Public Utility Revenue	4	1/15/45	1,000,000	951,130	0.072%
City of Richmond VA Public Utility Revenue	4.25	1/15/53	1,500,000	1,462,935	0.110%
Commonwealth of Puerto Rico	0	11/1/43	4,304,484	2,695,683	0.203%
Commonwealth of Puerto Rico	0	11/1/51	4,890,350	3,038,130	0.228%
Commonwealth of Puerto Rico	5.38	7/1/25	724,276	727,492	0.055%
Commonwealth of Puerto Rico	5.63	7/1/27	2,262,623	2,342,720	0.176%
Commonwealth of Puerto Rico	5.63	7/1/29	2,888,350	3,094,001	0.233%
Commonwealth of Puerto Rico	4	7/1/33	3,145,441	3,079,670	0.232%
Commonwealth of Puerto Rico	0	7/1/33	1,676,116	1,148,424	0.086%
Commonwealth of Puerto Rico	4	7/1/35	2,150,719	2,054,517	0.155%
Commonwealth of Puerto Rico	4	7/1/37	2,378,109	2,247,646	0.169%
Commonwealth of Virginia	5	6/1/38	5,345,000	5,855,875	0.440%
Commonwealth of Virginia	4	6/1/43	4,615,000	4,575,726	0.344%
Commonwealth of Virginia	4	6/1/44	4,800,000	4,714,800	0.355%
County of Arlington VA	4	6/15/36	5,000,000	5,074,700	0.382%
County of Arlington VA	5	6/15/39	7,000,000	7,597,450	0.571%
County of Arlington VA	5	6/15/40	1,710,000	1,832,043	0.138%
County of Fairfax VA	4	10/1/38	4,245,000	4,254,891	0.320%
County of Fairfax VA	2	10/1/40	5,000,000	3,481,850	0.262%
County of Fairfax VA Sewer Revenue	5	7/15/44	5,900,000	6,006,318	0.452%
County of Fairfax VA Sewer Revenue	5	7/15/46	7,390,000	7,747,454	0.583%
County of Fairfax VA Sewer Revenue	4	7/15/51	5,000,000	4,642,150	0.349%
County of Henrico VA	3.4	8/1/37	4,465,000	4,233,758	0.318%
County of Loudoun VA	1.75	12/1/35	7,545,000	5,731,710	0.431%
County of Loudoun VA	4	12/1/36	1,000,000	1,013,660	0.076%
County of Loudoun VA	4	12/1/39	5,010,000	4,958,798	0.373%
County of Loudoun VA	5	12/1/42	8,980,000	9,631,589	0.724%

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

03/31/2025

County of Spotsylvania VA Water & Sewer System Revenue	5	12/1/43	1,975,000	2,095,692	0.158%
County of Spotsylvania VA Water & Sewer System Revenue	4.5	12/1/44	4,105,000	4,121,010	0.310%
County of Spotsylvania VA Water & Sewer System Revenue	5	12/1/48	2,040,000	2,145,794	0.161%
Culpeper County Economic development Authority	5	6/1/44	5,185,000	5,499,989	0.414%
Fairfax County Economic development Authority	4	10/1/40	1,595,000	1,578,268	0.119%
Fairfax County Economic development Authority	4	4/1/34	55,000	55,681	0.004%
Fairfax County Economic development Authority	4	4/1/35	1,200,000	1,214,868	0.091%
Fairfax County Economic development Authority	4	4/1/35	4,565,000	4,623,386	0.348%
Fairfax County Economic development Authority	5	4/1/42	10,500,000	10,616,655	0.798%
Fairfax County Economic development Authority	5	4/1/47	3,900,000	3,935,997	0.296%
Fairfax County IDA	5	5/15/37	525,000	570,617	0.043%
Fairfax County IDA	3.5	5/15/39	5,400,000	5,041,548	0.379%
Fairfax County IDA	4	5/15/42	5,180,000	4,956,949	0.373%
Fairfax County IDA	4	5/15/44	9,415,000	8,827,316	0.664%
Fairfax County IDA	4	5/15/44	3,000,000	2,816,400	0.212%
Fairfax County IDA	5	5/15/57	3,200,000	3,445,024	0.259%
Fairfax County Redevelopment & Housing Authority	5	10/1/36	4,105,000	4,270,267	0.321%
Fairfax County Redevelopment & Housing Authority	5	10/1/37	4,310,000	4,465,332	0.336%
Fairfax County Redevelopment & Housing Authority	5	10/1/38	3,040,000	3,135,274	0.236%
Fairfax County Water Authority	5	4/1/44	4,720,000	4,799,202	0.361%
Fairfax County Water Authority	5	4/1/45	4,230,000	4,296,453	0.323%
Fairfax County Water Authority	5	4/1/46	5,000,000	5,079,000	0.382%
Fairfax County Water Authority	4	4/1/54	3,000,000	2,800,620	0.211%
Farmville IDA	5.38	7/1/53	15,220,000	15,788,771	1.187%
Fredericksburg Economic development Authority	5	6/15/26	1,000,000	1,000,470	0.075%
Fredericksburg Economic development Authority	5	6/15/27	1,690,000	1,693,853	0.127%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,603,584	0.121%
Fredericksburg Economic development Authority	5	6/15/31	425,000	425,944	0.032%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,252,775	0.094%
Front Royal & Warren County IDA	4	1/1/50	3,440,000	3,109,141	0.234%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	3,765,788	0.283%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,506,315	0.113%
Halifax County IDA	3.8	12/1/41	2,750,000	2,779,453	0.209%
Hampton Roads Sanitation District	5	7/1/41	2,155,000	2,332,184	0.175%
Hampton Roads Sanitation District	5	7/1/42	3,850,000	4,137,865	0.311%
Hampton Roads Transportation Accountability Commission	5	7/1/26	745,000	765,055	0.058%
Hampton Roads Transportation Accountability Commission	5	7/1/42	2,850,000	2,914,097	0.219%
Hampton Roads Transportation Accountability Commission	5	7/1/47	1,000,000	1,047,140	0.079%
Hampton Roads Transportation Accountability Commission	5	7/1/48	15,965,000	16,198,728	1.218%
Hampton Roads Transportation Accountability Commission	5	7/1/50	6,860,000	7,034,107	0.529%
Hampton Roads Transportation Accountability Commission	4	7/1/52	2,010,000	1,837,904	0.138%
Hampton Roads Transportation Accountability Commission	5	7/1/54	3,150,000	3,307,217	0.249%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	2,785,000	2,984,239	0.224%
Hampton Roads Transportation Accountability Commission	5.25	7/1/59	7,700,000	8,223,908	0.618%
Hampton Roads Transportation Accountability Commission	5.25	7/1/60	11,960,000	12,392,593	0.932%
Hanover County Economic development Authority	4	7/1/26	1,505,000	1,498,905	0.113%
Hanover County Economic development Authority	4	7/1/27	1,565,000	1,554,984	0.117%
Hanover County Economic development Authority	4	7/1/30	255,000	250,081	0.019%
Hanover County Economic development Authority	4	7/1/31	625,000	608,188	0.046%
Hanover County Economic development Authority	5	7/1/38	1,340,000	1,345,749	0.101%
Hanover County Economic development Authority	4	7/1/40	4,135,000	3,601,047	0.271%
Hanover County Economic development Authority	4	7/1/47	4,510,000	3,622,567	0.272%
Hanover County Economic development Authority	5	7/1/48	4,035,000	3,874,246	0.291%
Hanover County Economic development Authority	5	7/1/51	4,525,000	4,271,012	0.321%
Henrico County Economic development Authority	5	10/1/37	1,500,000	1,529,400	0.115%
Henrico County Economic development Authority	5	10/1/42	1,125,000	1,155,004	0.087%
Henrico County Economic development Authority	5	10/1/47	2,590,000	2,618,153	0.197%
Henrico County Economic development Authority	5	10/1/52	4,735,000	4,759,764	0.358%
Henrico County Economic development Authority	5	12/1/37	4,830,000	4,894,770	0.368%
Isle Wight County IDA	5.25	7/1/48	680,000	729,218	0.055%
Isle Wight County IDA	4.75	7/1/53	2,010,000	2,055,748	0.155%
Isle Wight County IDA	5.25	7/1/53	10,305,000	10,965,860	0.825%
James City County Economic development Authority	5.25	12/1/27	500,000	500,445	0.038%
James City County Economic development Authority	4	12/1/40	665,000	600,675	0.045%
James City County Economic development Authority	4	12/1/50	1,910,000	1,555,160	0.117%
James City County Economic development Authority	6.75	12/1/53	855,000	930,137	0.070%
James City County Economic development Authority	6.88	12/1/58	2,700,000	2,940,543	0.221%
James City County Economic development Authority	4	6/1/41	3,100,000	2,666,217	0.201%

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

03/31/2025

James City County Economic development Authority	4	6/1/47	6,700,000	5,334,473	0.401%
Lexington IDA	4	1/1/31	1,525,000	1,521,538	0.114%
Lexington IDA	5	1/1/34	2,085,000	2,174,634	0.164%
Lexington IDA	4	1/1/42	380,000	352,169	0.026%
Lexington IDA	5	1/1/43	2,240,000	2,293,805	0.172%
Lexington IDA	4	1/1/48	3,620,000	3,171,482	0.239%
Loudoun County Economic development Authority	4	10/1/52	8,320,000	7,740,429	0.582%
Loudoun County Economic development Authority	3	12/1/35	1,000,000	901,650	0.068%
Loudoun County Economic development Authority	4	12/1/39	2,125,000	2,117,988	0.159%
Loudoun County Economic development Authority	0	7/1/49	20,000,000	6,113,200	0.460%
Loudoun County Sanitation Authority	2	1/1/40	1,565,000	1,091,603	0.082%
Loudoun County Sanitation Authority	3	1/1/42	4,140,000	3,478,304	0.262%
Louisa IDA	3.8	11/1/35	4,250,000	4,304,400	0.324%
Lynchburg Economic development Authority	4	1/1/41	1,000,000	944,960	0.071%
Lynchburg Economic development Authority	5	1/1/47	3,000,000	3,012,810	0.227%
Lynchburg Economic development Authority	4	1/1/47	5,030,000	4,526,396	0.340%
Lynchburg Economic development Authority	3.6	1/1/47	1,000,000	1,000,000	0.075%
Lynchburg Economic development Authority	3	1/1/51	1,035,000	740,097	0.056%
Lynchburg Economic development Authority	4	1/1/55	10,395,000	8,940,324	0.672%
Madison County IDA	3	10/1/50	11,000,000	8,068,170	0.607%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/26	2,010,000	2,062,019	0.155%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/33	6,450,000	6,479,154	0.487%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/34	2,870,000	2,998,146	0.225%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	7,000,000	7,025,830	0.528%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	1,100,000	1,113,222	0.084%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	2,000,000	2,094,300	0.157%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	3,380,000	3,442,936	0.259%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	3,100,000	3,153,909	0.237%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	2,470,000	2,490,773	0.187%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	2,565,000	2,578,518	0.194%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	3,960,000	3,834,310	0.288%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/40	5,000,000	5,010,250	0.377%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/41	1,415,000	1,333,609	0.100%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/42	5,000,000	5,034,950	0.379%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/42	5,115,000	5,340,265	0.402%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/43	6,000,000	6,029,940	0.453%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/43	4,630,000	4,815,154	0.362%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/44	1,930,000	1,951,365	0.147%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/45	4,165,000	4,327,019	0.325%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/46	20,940,000	21,258,497	1.599%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/48	7,000,000	7,011,410	0.527%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/49	4,500,000	4,530,960	0.341%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/53	6,000,000	6,174,960	0.464%
Metropolitan Washington Airports Authority Aviation Revenue	4.5	10/1/53	1,500,000	1,414,365	0.106%
Metropolitan Washington Airports Authority Aviation Revenue	5.5	10/1/54	7,400,000	7,797,306	0.586%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	0	10/1/33	200,000	144,922	0.011%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/35	1,000,000	1,048,490	0.079%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/36	1,000,000	1,045,700	0.079%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/38	2,000,000	2,082,380	0.157%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/39	4,250,000	4,414,135	0.332%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	2,375,000	2,545,216	0.191%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/44	16,465,000	16,912,189	1.272%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	3	10/1/50	1,050,000	755,381	0.057%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	3	10/1/53	4,010,000	2,775,882	0.209%
Mosaic District Community development Authority	4	3/1/29	1,905,000	1,963,464	0.148%
Mosaic District Community development Authority	4	3/1/34	1,730,000	1,751,729	0.132%
Mosaic District Community development Authority	4	3/1/35	2,000,000	2,015,020	0.152%
Newport News Economic development Authority	5	12/1/38	7,140,000	7,150,710	0.538%
Norfolk Economic development Authority	4	11/1/42	165,000	152,463	0.011%
Norfolk Economic development Authority	5	11/1/48	2,600,000	2,751,710	0.207%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	2,865,000	2,865,487	0.215%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	461,678	0.035%
Prince William County IDA	5	1/1/26	690,000	690,173	0.052%
Prince William County IDA	5	1/1/37	4,190,000	4,071,884	0.306%
Prince William County IDA	5	1/1/46	4,955,000	4,609,686	0.347%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	2,545,000	2,613,435	0.197%
Puerto Rico Electric Power Authority	0	7/1/25	600,000	333,000	0.025%
Puerto Rico Electric Power Authority	0	7/1/25	195,000	108,225	0.008%

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

03/31/2025

Puerto Rico Electric Power Authority	0	7/1/25	140,000	77,700	0.006%
Puerto Rico Electric Power Authority	0	7/1/25	50,000	27,750	0.002%
Puerto Rico Electric Power Authority	0	7/1/26	240,000	133,200	0.010%
Puerto Rico Electric Power Authority	0	7/1/27	30,000	16,650	0.001%
Puerto Rico Electric Power Authority	0	7/1/27	55,000	30,525	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	365,000	202,575	0.015%
Puerto Rico Electric Power Authority	0	7/1/27	50,000	27,750	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	105,000	58,275	0.004%
Puerto Rico Electric Power Authority	0	7/1/28	1,420,000	788,100	0.059%
Puerto Rico Electric Power Authority	0	7/1/28	50,000	27,750	0.002%
Puerto Rico Electric Power Authority	0	7/1/28	115,000	63,825	0.005%
Puerto Rico Electric Power Authority	0	7/1/30	1,100,000	610,500	0.046%
Puerto Rico Electric Power Authority	0	7/1/33	145,000	80,475	0.006%
Puerto Rico Electric Power Authority	0	7/1/36	2,775,000	1,540,125	0.116%
Puerto Rico Electric Power Authority	0	7/1/36	115,000	63,825	0.005%
Puerto Rico Electric Power Authority	0	7/1/40	145,000	80,475	0.006%
Puerto Rico Electric Power Authority	0	7/1/42	30,000	16,650	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	150,000	83,250	0.006%
Puerto Rico Electric Power Authority	0	7/1/50	35,000	19,425	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	630,000	349,650	0.026%
Puerto Rico Electric Power Authority	0	7/1/50	550,000	305,250	0.023%
Puerto Rico Electric Power Authority	0	7/1/50	65,000	36,075	0.003%
Puerto Rico Electric Power Authority	0	7/1/51	125,000	69,375	0.005%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	8,359,000	8,144,842	0.613%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/46	2,650,000	864,775	0.065%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	15,203,000	14,616,772	1.099%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	9,455,000	9,310,811	0.700%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.78	7/1/58	3,300,000	3,141,105	0.236%
Richmond Economic development Authority	5	6/1/56	1,185,000	1,221,143	0.092%
Roanoke Economic development Authority	2.9	7/1/37	3,700,000	3,700,000	0.278%
Roanoke Economic development Authority	5	7/1/47	7,905,000	8,502,460	0.639%
Rockingham County Economic development Authority	3	11/1/46	13,295,000	10,025,627	0.754%
Rockingham County Economic development Authority	2.63	11/1/50	600,000	398,730	0.030%
Rockingham County Economic development Authority	4	12/1/31	725,000	718,751	0.054%
Rockingham County Economic development Authority	5	12/1/39	2,000,000	2,056,820	0.155%
Stafford County Economic development Authority	5	6/15/30	2,710,000	2,756,449	0.207%
Stafford County Economic development Authority	5	6/15/35	670,000	678,844	0.051%
Stafford County Economic development Authority	5	6/15/36	350,000	354,379	0.027%
Suffolk Economic development Authority	5	9/1/25	1,960,000	1,961,529	0.148%
Suffolk Economic development Authority	5	9/1/31	4,000,000	3,973,880	0.299%
Tobacco Settlement Financing Corp/VA	5	6/1/47	7,425,000	6,783,629	0.510%
University of Virginia	5	4/1/38	3,075,000	3,162,422	0.238%
University of Virginia	5	4/1/46	5,000,000	5,092,700	0.383%
University of Virginia	5	9/1/49	2,050,000	2,122,304	0.160%
Upper Occoquan Sewage Authority	4	7/1/41	1,600,000	1,547,600	0.116%
Upper Occoquan Sewage Authority	4	7/1/42	2,380,000	2,265,617	0.170%
Upper Occoquan Sewage Authority	4	7/1/43	2,000,000	1,894,520	0.142%
Virginia College Building Authority	5.25	1/1/31	7,965,000	8,598,934	0.647%
Virginia College Building Authority	5.75	1/1/34	10,120,000	11,919,842	0.896%
Virginia College Building Authority	3.15	2/1/28	4,400,000	4,370,124	0.329%
Virginia College Building Authority	4	2/1/28	2,450,000	2,466,317	0.185%
Virginia College Building Authority	4	2/1/38	1,165,000	1,151,486	0.087%
Virginia College Building Authority	3	2/1/39	4,000,000	3,417,480	0.257%
Virginia College Building Authority	5	2/1/40	2,000,000	2,159,100	0.162%
Virginia College Building Authority	4	2/1/43	3,000,000	2,902,200	0.218%
Virginia College Building Authority	4	2/1/43	12,000,000	11,550,720	0.869%
Virginia College Building Authority	4	2/1/44	2,540,000	2,425,243	0.182%
Virginia College Building Authority	5	3/1/49	6,150,000	6,527,610	0.491%
Virginia College Building Authority	5	3/1/54	13,400,000	14,112,880	1.061%
Virginia College Building Authority	2.13	9/1/28	5,885,000	5,615,820	0.422%
Virginia College Building Authority	2.13	9/1/29	6,005,000	5,619,659	0.423%
Virginia College Building Authority	4	9/1/35	5,105,000	5,136,396	0.386%
Virginia Commonwealth Transportation Board	0	4/1/25	1,620,000	1,620,000	0.122%
Virginia Commonwealth Transportation Board	3	5/15/29	6,000,000	5,908,920	0.444%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,297,400	0.098%
Virginia Commonwealth Transportation Board	4	5/15/34	1,000,000	1,006,350	0.076%
Virginia Commonwealth Transportation Board	3	5/15/37	4,000,000	3,535,920	0.266%
Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	5,144,450	0.387%

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

03/31/2025

Virginia Commonwealth University Health System Authority	3.55	7/1/37	5,645,000	5,645,000	0.425%
Virginia Commonwealth University Health System Authority	4	7/1/54	5,000,000	4,558,300	0.343%
Virginia HDA	3	10/1/29	550,000	538,439	0.040%
Virginia HDA	5.35	10/1/43	6,635,000	6,637,190	0.499%
Virginia HDA	4.35	10/1/44	1,000,000	968,470	0.073%
Virginia HDA	4.4	10/1/44	1,605,000	1,566,673	0.118%
Virginia HDA	3.9	10/1/48	6,935,000	6,170,971	0.464%
Virginia HDA	4.55	10/1/49	3,500,000	3,462,060	0.260%
Virginia HDA	4.6	10/1/54	2,000,000	1,943,240	0.146%
Virginia HDA	4.35	10/1/54	3,000,000	2,833,140	0.213%
Virginia HDA	5.25	10/1/63	5,000,000	5,072,650	0.381%
Virginia HDA	4.9	11/1/42	750,000	752,790	0.057%
Virginia HDA	2.45	11/1/45	1,000,000	676,620	0.051%
Virginia HDA	5.05	11/1/47	1,565,000	1,593,812	0.120%
Virginia HDA	2.55	11/1/50	4,680,000	3,064,183	0.230%
Virginia HDA	5.25	11/1/57	4,985,000	5,013,614	0.377%
Virginia HDA	5.35	11/1/58	5,905,000	6,005,798	0.452%
Virginia HDA	5.4	11/1/63	3,000,000	3,070,050	0.231%
Virginia HDA	5.38	11/1/64	4,535,000	4,625,337	0.348%
Virginia HDA	4.65	12/1/44	750,000	748,905	0.056%
Virginia HDA	2.55	12/1/46	4,835,000	3,290,508	0.247%
Virginia HDA	4.8	12/1/49	1,000,000	990,910	0.075%
Virginia HDA	4.85	12/1/54	2,500,000	2,497,750	0.188%
Virginia HDA	4.7	12/1/54	1,805,000	1,764,749	0.133%
Virginia HDA	4.9	12/1/59	2,730,000	2,718,452	0.204%
Virginia HDA	2.4	3/1/45	2,490,000	1,678,111	0.126%
Virginia HDA	3.25	3/1/52	2,000,000	1,511,320	0.114%
Virginia HDA	3.05	5/1/39	495,000	407,618	0.031%
Virginia HDA	4.7	7/1/43	1,680,000	1,678,740	0.126%
Virginia HDA	4.5	7/1/45	3,000,000	2,937,900	0.221%
Virginia HDA	4.63	7/1/50	2,500,000	2,454,700	0.185%
Virginia HDA	2.8	7/1/55	1,500,000	1,000,380	0.075%
Virginia HDA	3.63	7/1/55	3,525,000	3,525,071	0.265%
Virginia HDA	4.65	7/1/55	3,225,000	3,160,532	0.238%
Virginia HDA	4.5	8/1/43	2,260,000	2,239,479	0.168%
Virginia HDA	4.45	9/1/45	3,000,000	2,915,760	0.219%
Virginia HDA	4.6	9/1/49	2,000,000	1,985,680	0.149%
Virginia HDA	4.6	9/1/50	3,750,000	3,713,700	0.279%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,138,587	0.161%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	1,923,226	0.145%
Virginia Polytechnic Institute & State University	4	6/1/34	2,035,000	2,038,419	0.153%
Virginia Port Authority Commonwealth Port Fund	5.25	7/1/48	15,640,000	16,775,620	1.262%
Virginia Public Building Authority	5	8/1/31	1,000,000	1,015,070	0.076%
Virginia Public Building Authority	4	8/1/35	3,485,000	3,433,108	0.258%
Virginia Public Building Authority	4	8/1/39	10,000	10,408	0.001%
Virginia Public Building Authority	4	8/1/40	1,530,000	1,512,818	0.114%
Virginia Public Building Authority	5	8/1/45	7,000,000	7,478,380	0.562%
Virginia Resources Authority	5	11/1/31	50,000	50,073	0.004%
Virginia Resources Authority	4	11/1/37	570,000	570,593	0.043%
Virginia Resources Authority	5	11/1/40	2,480,000	2,497,806	0.188%
Virginia Resources Authority	5	11/1/45	4,640,000	4,660,787	0.351%
Virginia Resources Authority	4.75	11/1/52	1,000,000	1,005,660	0.076%
Virginia Resources Authority	5	11/1/54	4,700,000	4,904,074	0.369%
Virginia Resources Authority Clean Water Revolving Fund	5	10/1/30	5,290,000	5,341,101	0.402%
Virginia Small Business Financing Authority	4	11/1/38	4,000,000	3,879,120	0.292%
Virginia Small Business Financing Authority	4	11/1/52	4,200,000	4,201,386	0.316%
Virginia Small Business Financing Authority	5	1/1/35	5,180,000	5,459,824	0.411%
Virginia Small Business Financing Authority	4	1/1/36	2,270,000	2,215,429	0.167%
Virginia Small Business Financing Authority	5	1/1/36	2,750,000	2,889,040	0.217%
Virginia Small Business Financing Authority	4	1/1/37	1,250,000	1,208,075	0.091%
Virginia Small Business Financing Authority	4	1/1/38	10,000,000	9,554,500	0.719%
Virginia Small Business Financing Authority	4	1/1/39	9,400,000	8,893,528	0.669%
Virginia Small Business Financing Authority	4	1/1/41	1,360,000	1,255,226	0.094%
Virginia Small Business Financing Authority	4	1/1/48	14,170,000	12,346,179	0.928%
Virginia Small Business Financing Authority	4	1/1/51	8,025,000	6,882,641	0.518%
Virginia Small Business Financing Authority	3.38	1/1/51	265,000	203,411	0.015%
Virginia Small Business Financing Authority	4	12/1/41	2,690,000	2,457,853	0.185%
Virginia Small Business Financing Authority	4	12/1/51	5,795,000	4,871,393	0.366%

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

03/31/2025

Virginia Small Business Financing Authority	5.5	12/1/54	5,350,000	5,521,414	0.415%
Virginia Small Business Financing Authority	5	12/31/41	3,470,000	3,571,428	0.269%
Virginia Small Business Financing Authority	5	12/31/47	3,000,000	3,009,270	0.226%
Virginia Small Business Financing Authority	5	12/31/47	2,175,000	2,219,718	0.167%
Virginia Small Business Financing Authority	5	12/31/49	2,740,000	2,743,946	0.206%
Virginia Small Business Financing Authority	5	12/31/52	6,140,000	6,121,519	0.460%
Virginia Small Business Financing Authority	5	12/31/52	6,000,000	6,103,740	0.459%
Virginia Small Business Financing Authority	5	12/31/56	16,730,000	16,479,552	1.239%
Virginia Small Business Financing Authority	5	12/31/57	13,065,000	13,260,844	0.997%
Virginia Small Business Financing Authority	5	6/30/42	2,375,000	2,433,093	0.183%
Virginia Small Business Financing Authority	4	7/1/31	6,550,000	6,547,315	0.492%
Virginia Small Business Financing Authority	5	7/1/34	3,745,000	3,952,136	0.297%
Virginia Small Business Financing Authority	4	7/1/35	7,900,000	7,701,631	0.579%
Virginia Small Business Financing Authority	5	7/1/36	1,185,000	1,241,240	0.093%
Virginia Small Business Financing Authority	5	7/1/37	2,040,000	2,129,434	0.160%
Virginia Small Business Financing Authority	3.55	7/1/42	3,500,000	3,500,000	0.263%
Washington Metropolitan Area Transit Authority dedicated Revenue	5	7/15/43	6,705,000	7,087,856	0.533%
Washington Metropolitan Area Transit Authority dedicated Revenue	5.5	7/15/51	5,550,000	5,945,826	0.447%
Washington Metropolitan Area Transit Authority dedicated Revenue	5.25	7/15/53	4,000,000	4,200,560	0.316%
Washington Metropolitan Area Transit Authority dedicated Revenue	4.38	7/15/59	4,150,000	3,908,595	0.294%
Washington Metropolitan Area Transit Authority dedicated Revenue	5.25	7/15/59	5,600,000	5,903,128	0.444%
West Falls Community development Authority	5.38	9/1/52	4,750,000	4,814,315	0.362%
Williamsburg Economic development Authority	5.25	7/1/53	3,560,000	3,751,421	0.282%
Williamsburg Economic development Authority	4.13	7/1/58	3,555,000	3,260,042	0.245%
Williamsburg Economic development Authority	4.38	7/1/63	4,140,000	3,898,265	0.293%
Winchester Economic development Authority	5	1/1/30	250,000	252,683	0.019%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,268,540	0.171%
Winchester Economic development Authority	5	1/1/35	2,250,000	2,267,190	0.170%

Total Investments in Securities				1,309,787,580	
---------------------------------	--	--	--	---------------	--

NET ASSETS **1,329,753,831**

NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares	11.03
(\$683,783,279 / 62,009,320 Shares Outstanding)	

Virginia Tax-Free Bond Fund - I Class Shares	11.03
(\$643,330,253 / 58,332,961 Shares Outstanding)	

ADR	American Depositary Receipts
ADS	American Depositary 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 Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary 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

(Unaudited)

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.