

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albermarle County Economic development Authority	1.47	10/1/48	4,500,000	4,500,000	0.337%
Albermarle County Economic development Authority	4.63	1/1/32	3,500,000	3,556,945	0.267%
Albermarle County Economic development Authority	5	1/1/42	3,200,000	3,294,400	0.247%
Alexandria IDA	5	10/1/35	1,845,000	2,027,821	0.152%
Alexandria IDA	5	10/1/45	7,500,000	8,123,325	0.609%
Alexandria IDA	5	10/1/50	1,000,000	1,080,090	0.081%
Alexandria IDA	4	1/1/25	400,000	442,616	0.033%
Alexandria IDA	4	1/1/26	415,000	458,305	0.034%
Alexandria IDA	4	1/1/30	265,000	285,320	0.021%
Alexandria IDA	4.5	1/1/33	3,610,000	3,785,013	0.284%
Alexandria IDA	4	1/1/35	1,500,000	1,584,360	0.119%
Alexandria IDA	4.75	1/1/36	1,450,000	1,484,090	0.111%
Alexandria IDA	4	1/1/36	1,000,000	1,069,680	0.080%
Alexandria IDA	5	1/1/40	2,920,000	2,994,051	0.224%
Alexandria IDA	4	1/1/40	2,500,000	2,645,350	0.198%
Arlington County IDA	5	7/1/31	8,640,000	8,926,762	0.669%
Capital Region Airport Commission	4	7/1/19	600,000	603,480	0.045%
Capital Region Airport Commission	4	7/1/20	1,160,000	1,193,489	0.089%
Capital Region Airport Commission	4.25	7/1/21	500,000	527,000	0.040%
Capital Region Airport Commission	5	7/1/23	600,000	676,212	0.051%
Capital Region Airport Commission	4	7/1/24	1,000,000	1,081,940	0.081%
Capital Region Airport Commission	5	7/1/30	995,000	1,163,046	0.087%
Capital Region Airport Commission	5	7/1/32	400,000	462,908	0.035%
Capital Region Airport Commission	5	7/1/33	500,000	576,610	0.043%
Capital Region Airport Commission	4	7/1/34	375,000	404,629	0.030%
Capital Region Airport Commission	4	7/1/35	700,000	753,704	0.057%
Capital Region Airport Commission	4	7/1/36	650,000	698,139	0.052%
Capital Region Airport Commission	4	7/1/38	750,000	801,960	0.060%
Cherry Hill Community development Authority	4.5	3/1/25	790,000	809,229	0.061%
Cherry Hill Community development Authority	5.15	3/1/35	1,125,000	1,161,968	0.087%
Cherry Hill Community development Authority	5.4	3/1/45	2,200,000	2,274,030	0.171%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	6,235,000	7,399,449	0.555%
Chesapeake Bay Bridge & Tunnel District	5	7/1/46	11,010,000	12,262,167	0.919%
Chesapeake Bay Bridge & Tunnel District	5	7/1/51	13,805,000	15,286,138	1.146%
Chesterfield County Economic development Authority	5	11/1/42	7,640,000	8,028,952	0.602%
Chesterfield County Economic development Authority	5	5/1/23	4,930,000	4,941,832	0.371%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	0	7/15/40	3,875,000	3,454,679	0.259%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/47	9,160,000	9,649,510	0.724%
City of Fredericksburg VA	4.75	7/15/37	7,790,000	8,056,106	0.604%
City of Murray UT	1.45	5/15/36	900,000	900,000	0.067%
City of Newport News VA Water Revenue	5	7/15/32	1,260,000	1,498,518	0.112%
City of Norfolk VA	5	10/1/41	1,050,000	1,228,059	0.092%
City of Norfolk VA	5	10/1/46	2,300,000	2,680,535	0.201%
City of Norfolk VA Water Revenue	5	11/1/28	1,705,000	1,883,428	0.141%
City of Norfolk VA Water Revenue	5	11/1/28	25,000	27,414	0.002%
City of Norfolk VA Water Revenue	5	11/1/29	1,125,000	1,242,731	0.093%
City of Norfolk VA Water Revenue	5	11/1/29	20,000	21,918	0.002%
City of Norfolk VA Water Revenue	5	11/1/31	1,020,000	1,126,743	0.084%
City of Norfolk VA Water Revenue	5	11/1/31	15,000	16,410	0.001%
City of Norfolk VA Water Revenue	5	11/1/38	2,805,000	3,005,922	0.225%
City of Norfolk VA Water Revenue	5	11/1/42	12,735,000	13,647,208	1.023%
City of Norfolk VA Water Revenue	5.25	11/1/44	17,250,000	19,975,500	1.498%
City of Portsmouth VA	5.25	7/15/21	745,000	752,904	0.056%
City of Portsmouth VA	5.25	7/15/21	555,000	560,966	0.042%
City of Portsmouth VA	5.25	7/15/22	780,000	788,276	0.059%
City of Portsmouth VA	5.25	7/15/22	585,000	591,289	0.044%
City of Portsmouth VA	5.25	7/15/24	300,000	303,183	0.023%
City of Portsmouth VA	5.25	7/15/24	225,000	227,419	0.017%
City of Portsmouth VA	5.25	7/15/25	385,000	389,085	0.029%
City of Portsmouth VA	5.25	7/15/25	285,000	288,064	0.022%
County of Arlington VA	5	8/15/32	1,555,000	1,863,730	0.140%
County of Arlington VA	5	8/15/34	1,500,000	1,786,155	0.134%
County of Botetourt VA	6	7/1/34	525,000	570,077	0.043%
County of Botetourt VA	6	7/1/44	3,000,000	3,239,970	0.243%
County of Fairfax VA	5	10/1/35	6,000,000	7,035,840	0.528%

County of Fairfax VA Sewer Revenue	5	7/15/44	5,000,000	5,897,600	0.442%
County of Henrico VA	4	8/1/28	420,000	433,944	0.033%
County of Henrico VA Water & Sewer Revenue	4.75	5/1/27	4,535,000	4,546,564	0.341%
County of Henrico VA Water & Sewer Revenue	5	5/1/42	2,815,000	3,253,380	0.244%
County of Henrico VA Water & Sewer Revenue	5	5/1/46	6,220,000	7,190,755	0.539%
County of Isle Wight VA	5	7/1/43	2,495,000	2,759,819	0.207%
County of Isle Wight VA	5	7/1/43	795,000	869,110	0.065%
County of Powhatan VA	5	1/15/32	2,000,000	2,050,800	0.154%
Fairfax County Economic development Authority	5	10/1/36	7,060,000	7,764,023	0.582%
Fairfax County Economic development Authority	5	10/1/42	4,350,000	4,738,890	0.355%
Fairfax County Economic development Authority	4	12/1/22	295,000	305,431	0.023%
Fairfax County Economic development Authority	4.5	12/1/32	1,000,000	1,057,200	0.079%
Fairfax County Economic development Authority	5	12/1/47	4,000,000	4,275,480	0.321%
Fairfax County Economic development Authority	5	4/1/29	1,390,000	1,437,691	0.108%
Fairfax County Economic development Authority	5	4/1/30	1,815,000	1,877,273	0.141%
Fairfax County Economic development Authority	4	4/1/34	8,000,000	8,681,840	0.651%
Fairfax County Economic development Authority	4	4/1/35	5,765,000	6,240,094	0.468%
Fairfax County Economic development Authority	5	4/1/36	12,650,000	13,090,473	0.982%
Fairfax County Economic development Authority	5	4/1/42	9,000,000	10,432,800	0.782%
Fairfax County IDA	5	5/15/25	2,750,000	2,761,220	0.207%
Fairfax County IDA	5	5/15/28	3,075,000	3,380,378	0.253%
Fairfax County IDA	5.5	5/15/35	3,535,000	3,551,508	0.266%
Fairfax County IDA	5.5	5/15/35	6,490,000	6,520,308	0.489%
Fairfax County IDA	5	5/15/37	1,465,000	1,595,561	0.120%
Fairfax County IDA	5	5/15/40	26,785,000	29,121,188	2.183%
Fairfax County IDA	5	5/15/44	13,070,000	14,516,849	1.088%
Fairfax County IDA	4	5/15/48	1,665,000	1,769,013	0.133%
Fairfax County Redevelopment & Housing Authority	4.75	10/1/36	1,430,000	1,450,077	0.109%
Fairfax County Redevelopment & Housing Authority	5	10/1/39	3,515,000	3,570,256	0.268%
Fairfax County Water Authority	4	4/1/29	3,925,000	4,010,565	0.301%
Fairfax County Water Authority	5	4/1/44	4,720,000	5,546,142	0.416%
Fairfax County Water Authority	5	4/1/45	4,230,000	4,969,066	0.373%
Fredericksburg Economic development Authority	5.25	6/15/19	2,875,000	2,894,176	0.217%
Fredericksburg Economic development Authority	5.25	6/15/21	2,345,000	2,510,158	0.188%
Fredericksburg Economic development Authority	5.25	6/15/23	2,600,000	2,921,880	0.219%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,806,928	0.135%
Fredericksburg Economic development Authority	5	6/15/31	425,000	476,298	0.036%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,393,200	0.104%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	4,367,438	0.327%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,742,340	0.131%
Greater Richmond Convention Center Authority	5	6/15/31	2,000,000	2,319,180	0.174%
Greater Richmond Convention Center Authority	5	6/15/32	5,630,000	6,517,175	0.489%
Hampton Roads Sanitation District	5	11/1/34	3,300,000	3,367,254	0.252%
Hampton Roads Sanitation District	5	8/1/37	10,020,000	11,706,667	0.878%
Hampton Roads Transportation Accountability Commission	5	7/1/48	23,410,000	27,487,320	2.061%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	46,485,000	55,951,670	4.195%
Hanover County Economic development Authority	5	7/1/38	500,000	537,595	0.040%
Hanover County Economic development Authority	5	7/1/42	1,000,000	1,028,570	0.077%
Hanover County Economic development Authority	5	7/1/47	6,170,000	6,334,924	0.475%
Hanover County Economic development Authority	5	7/1/48	2,835,000	3,007,765	0.226%
Hanover County Economic development Authority	5	7/1/51	3,575,000	3,785,174	0.284%
Harris County Cultural Education Facilities Finance	1.5	12/1/24	500,000	500,000	0.037%
Harris County Health Facilities development	1.5	12/1/41	4,900,000	4,900,000	0.367%
HEFA of the State of Missouri	1.48	6/1/44	1,110,000	1,110,000	0.083%
Henrico County Economic development Authority	5	11/1/30	7,035,000	7,830,236	0.587%
Henrico County Economic development Authority	5	12/1/37	1,900,000	2,023,538	0.152%
Henrico County Economic development Authority	5	12/1/47	3,750,000	3,954,638	0.297%
Henrico County Economic development Authority	5.25	4/15/32	4,350,000	4,355,786	0.327%
Henrico County Economic development Authority	4	4/15/37	4,065,000	4,171,056	0.313%
Henrico County Economic development Authority	4	4/15/42	3,595,000	3,665,210	0.275%
Henrico County Economic development Authority	6.25	8/15/20	930,000	965,331	0.072%
Indiana Finance Authority	1.48	11/1/39	800,000	800,000	0.060%
Ingevity			42	4,436	0.000%
James City County Economic development Authority	2	10/1/48	753,000	65,888	0.005%
James City County Economic development Authority	6	6/1/43	2,915,646	2,871,766	0.215%
Lexington IDA	4	1/1/31	750,000	773,678	0.058%
Lexington IDA	5	1/1/34	2,085,000	2,511,257	0.188%
Lexington IDA	5	1/1/35	1,105,000	1,326,663	0.099%
Lexington IDA	5	1/1/38	1,000,000	1,189,110	0.089%
Lexington IDA	5	1/1/42	1,000,000	1,070,460	0.080%
Lexington IDA	4.75	1/1/43	1,225,000	1,301,881	0.098%
Lexington IDA	5	1/1/43	7,000,000	7,553,490	0.566%

Lexington IDA	5	1/1/43	2,240,000	2,645,530	0.198%
Lexington IDA	5	1/1/48	3,250,000	3,471,878	0.260%
Lexington IDA	5	1/1/48	1,500,000	1,767,285	0.133%
Lexington IDA	4	12/1/30	2,835,000	3,176,136	0.238%
Lexington IDA	5	12/1/36	6,325,000	6,360,420	0.477%
Loudoun County Economic development Authority	1.49	2/15/38	3,210,000	3,210,000	0.241%
Loudoun County Economic development Authority	1.48	6/1/43	3,015,000	3,015,000	0.226%
Lynchburg Economic development Authority	5	1/1/47	5,345,000	6,073,256	0.455%
Lynchburg Economic development Authority	1.47	1/1/47	21,465,000	21,465,000	1.609%
Manassas Park Economic development Authority	5	7/15/20	640,000	667,405	0.050%
Manassas Park Economic development Authority	6	7/15/35	3,495,000	3,688,973	0.277%
Metropolitan Washington Airports Authority	5	10/1/22	5,550,000	5,650,067	0.424%
Metropolitan Washington Airports Authority	5	10/1/28	2,000,000	2,146,840	0.161%
Metropolitan Washington Airports Authority	5	10/1/29	7,230,000	7,347,271	0.551%
Metropolitan Washington Airports Authority	5	10/1/29	1,525,000	1,597,102	0.120%
Metropolitan Washington Airports Authority	5	10/1/31	1,000,000	1,088,340	0.082%
Metropolitan Washington Airports Authority	5	10/1/35	8,375,000	8,731,691	0.655%
Metropolitan Washington Airports Authority	5	10/1/35	4,360,000	5,108,394	0.383%
Metropolitan Washington Airports Authority	5	10/1/36	3,380,000	3,946,049	0.296%
Metropolitan Washington Airports Authority	5	10/1/37	3,100,000	3,604,587	0.270%
Metropolitan Washington Airports Authority	5	10/1/39	4,900,000	5,096,882	0.382%
Metropolitan Washington Airports Authority	5	10/1/43	4,985,000	5,797,705	0.435%
Metropolitan Washington Airports Authority	5	10/1/48	10,275,000	11,889,203	0.891%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/41	2,000,000	2,539,940	0.190%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5.25	10/1/44	17,155,000	17,396,028	1.304%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	1,810,000	2,340,203	0.175%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/53	6,500,000	6,809,790	0.511%
Montgomery County Economic development Authority	4	6/1/37	725,000	779,426	0.058%
New Port Community development Authority	5.6	9/1/36	978,000	391,200	0.029%
Newport News Economic development Authority	5	12/1/38	2,500,000	2,629,900	0.197%
Norfolk Airport Authority/VA	5	7/1/20	1,385,000	1,441,134	0.108%
Norfolk Airport Authority/VA	5	7/1/21	1,000,000	1,061,330	0.080%
Norfolk Economic development Authority	5	11/1/43	5,575,000	6,056,290	0.454%
Norfolk Economic development Authority	5	11/1/48	2,000,000	2,471,900	0.185%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	3,870,000	4,161,140	0.312%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	509,760	0.038%
Prince William County IDA	4	11/1/33	7,660,000	7,947,939	0.596%
Prince William County IDA	5	1/1/37	4,000,000	4,312,640	0.323%
Prince William County IDA	5	1/1/46	4,025,000	4,299,022	0.322%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/33	595,000	580,125	0.043%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.13	7/1/37	845,000	823,875	0.062%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.25	7/1/42	810,000	795,825	0.060%
Puerto Rico Electric Power Authority	5	7/1/19	630,000	443,363	0.033%
Puerto Rico Electric Power Authority	5	7/1/20	150,000	105,563	0.008%
Puerto Rico Electric Power Authority	5	7/1/24	60,000	42,225	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/24	50,000	35,375	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	195,000	137,231	0.010%
Puerto Rico Electric Power Authority	5	7/1/26	190,000	133,713	0.010%
Puerto Rico Electric Power Authority	5	7/1/27	30,000	21,113	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	365,000	258,238	0.019%
Puerto Rico Electric Power Authority	5.25	7/1/27	190,000	134,425	0.010%
Puerto Rico Electric Power Authority	5	7/1/28	25,000	17,594	0.001%
Puerto Rico Electric Power Authority	5.25	7/1/28	115,000	81,363	0.006%
Puerto Rico Electric Power Authority	5.25	7/1/30	1,100,000	778,250	0.058%
Puerto Rico Electric Power Authority	5	7/1/32	95,000	66,856	0.005%
Puerto Rico Electric Power Authority	5.25	7/1/33	145,000	102,588	0.008%
Puerto Rico Electric Power Authority	5.75	7/1/36	115,000	81,650	0.006%
Puerto Rico Electric Power Authority	5	7/1/37	120,000	84,450	0.006%
Puerto Rico Electric Power Authority	5.25	7/1/40	145,000	102,588	0.008%
Puerto Rico Electric Power Authority	5.05	7/1/42	30,000	21,113	0.002%
Puerto Rico Electric Power Authority	3.7	7/1/50	35,000	24,106	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	65,000	45,419	0.003%
Puerto Rico Electric Power Authority	5.5	7/1/51	125,000	88,125	0.007%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	1,320,000	1,304,226	0.098%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	2,465,000	2,592,687	0.194%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	1,425,000	1,508,135	0.113%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	8,625,000	9,073,414	0.680%
Riverside Regional Jail Authority	5	7/1/30	5,770,000	6,773,576	0.508%
Roanoke Economic development Authority	6.63	12/1/44	3,900,000	4,204,083	0.315%
Roanoke Economic development Authority	5	7/1/27	4,250,000	4,402,788	0.330%
Roanoke Economic development Authority	5	7/1/33	4,970,000	5,158,711	0.387%
Russell County IDA	4.63	11/1/21	10,520,000	10,759,961	0.807%

Stafford County Economic development Authority	5	6/15/30	1,025,000	1,185,689	0.089%
Stafford County Economic development Authority	5	6/15/35	1,000,000	1,130,060	0.085%
Suffolk Economic development Authority	5	9/1/25	1,960,000	2,165,447	0.162%
Suffolk Economic development Authority	5	9/1/31	4,000,000	4,316,440	0.324%
Tobacco Settlement Financing Corp/VA	5	6/1/47	3,025,000	2,986,068	0.224%
University of Virginia	4	4/1/45	2,400,000	2,544,480	0.191%
University of Virginia	5	4/1/45	20,705,000	23,783,626	1.783%
University of Virginia	5	4/1/46	5,000,000	5,899,750	0.442%
University of Virginia	5	6/1/37	10,000,000	11,081,700	0.831%
University of Virginia	5	6/1/43	12,720,000	14,096,177	1.057%
University of Virginia	4	8/1/48	4,930,000	5,313,012	0.398%
Upper Occoquan Sewage Authority	4	7/1/34	5,515,000	5,977,984	0.448%
Upper Occoquan Sewage Authority	4	7/1/40	5,805,000	6,135,479	0.460%
Virginia College Building Authority	5.25	1/1/26	840,000	965,370	0.072%
Virginia College Building Authority	5.25	1/1/31	7,900,000	9,773,011	0.733%
Virginia College Building Authority	5.75	1/1/34	10,520,000	14,259,544	1.069%
Virginia College Building Authority	5	1/1/40	3,650,000	4,161,475	0.312%
Virginia College Building Authority	4	2/1/34	4,500,000	4,836,375	0.363%
Virginia College Building Authority	4	3/1/42	8,010,000	8,329,038	0.625%
Virginia College Building Authority	5	9/1/29	10,000,000	10,145,400	0.761%
Virginia Commonwealth Transportation Board	4	5/15/30	12,310,000	13,332,838	1.000%
Virginia Commonwealth Transportation Board	4	5/15/32	6,860,000	7,369,081	0.553%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,511,988	0.113%
Virginia Commonwealth Transportation Board	5	5/15/33	12,500,000	13,411,875	1.006%
Virginia Commonwealth Transportation Board	4	5/15/34	3,600,000	3,948,228	0.296%
Virginia Commonwealth Transportation Board	4	5/15/35	2,985,000	3,265,799	0.245%
Virginia Commonwealth Transportation Board	4.75	5/15/35	14,500,000	15,482,375	1.161%
Virginia Commonwealth Transportation Board	5	9/15/31	11,000,000	13,170,300	0.988%
Virginia Commonwealth Transportation Board	4	9/15/33	2,985,000	3,301,320	0.248%
Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	5,894,400	0.442%
Virginia Commonwealth University Health System Authority	5	7/1/34	2,795,000	3,297,262	0.247%
Virginia Commonwealth University Health System Authority	5	7/1/46	5,500,000	6,329,895	0.475%
Virginia HDA	5.35	10/1/43	7,710,000	8,549,234	0.641%
Virginia HDA	5	10/1/44	6,540,000	6,540,000	0.490%
Virginia HDA	5	12/1/39	5,000,000	5,024,700	0.377%
Virginia HDA	5	4/1/45	2,260,000	2,291,007	0.172%
Virginia HDA	5.63	6/1/39	1,250,000	1,258,175	0.094%
Virginia HDA	5.75	6/1/43	4,000,000	4,026,320	0.302%
Virginia HDA	5	6/1/45	3,050,000	3,111,976	0.233%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,326,381	0.174%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	2,058,912	0.154%
Virginia Polytechnic Institute & State University	4	6/1/34	2,005,000	2,138,613	0.160%
Virginia Port Authority	5	7/1/41	1,000,000	1,131,530	0.085%
Virginia Port Authority	5	7/1/45	11,500,000	12,937,730	0.970%
Virginia Port Authority Commonwealth Port Fund	5	7/1/30	20,000	20,869	0.002%
Virginia Port Authority Commonwealth Port Fund	5	7/1/35	3,500,000	3,652,040	0.274%
Virginia Port Authority Commonwealth Port Fund	5	7/1/36	3,500,000	3,652,040	0.274%
Virginia Public Building Authority	5	8/1/29	170,000	171,916	0.013%
Virginia Public Building Authority	5	8/1/29	1,580,000	1,598,328	0.120%
Virginia Public Building Authority	5	8/1/31	80,000	86,215	0.006%
Virginia Public Building Authority	5	8/1/31	1,090,000	1,174,682	0.088%
Virginia Public Building Authority	5	8/1/31	10,995,000	11,875,480	0.890%
Virginia Public Building Authority	4	8/1/35	8,485,000	9,316,360	0.699%
Virginia Public Building Authority	4	8/1/36	5,000,000	5,556,700	0.417%
Virginia Public Building Authority	4	8/1/36	8,830,000	9,654,104	0.724%
Virginia Resources Authority	5	10/1/29	1,500,000	1,526,205	0.114%
Virginia Resources Authority	5	10/1/30	5,290,000	6,311,711	0.473%
Virginia Resources Authority	5	10/1/31	2,400,000	2,441,928	0.183%
Virginia Resources Authority	5	11/1/30	135,000	142,417	0.011%
Virginia Resources Authority	5	11/1/30	525,000	552,857	0.041%
Virginia Resources Authority	5	11/1/31	2,220,000	2,407,679	0.181%
Virginia Resources Authority	5	11/1/31	1,170,000	1,265,694	0.095%
Virginia Resources Authority	5	11/1/33	880,000	928,347	0.070%
Virginia Resources Authority	5	11/1/33	1,030,000	1,083,158	0.081%
Virginia Resources Authority	5	11/1/36	2,865,000	3,118,610	0.234%
Virginia Resources Authority	5	11/1/36	1,800,000	1,943,424	0.146%
Virginia Resources Authority	4	11/1/37	570,000	619,066	0.046%
Virginia Resources Authority	5	11/1/40	4,775,000	5,037,339	0.378%
Virginia Resources Authority	5	11/1/40	9,070,000	10,643,826	0.798%
Virginia Resources Authority	5	11/1/42	9,000,000	9,923,220	0.744%
Virginia Resources Authority	5	11/1/42	1,680,000	1,893,931	0.142%
Virginia Resources Authority	5	11/1/45	9,365,000	10,958,548	0.822%

Virginia Small Business Financing Authority	4.5	11/1/25	2,100,000	2,156,028	0.162%
Virginia Small Business Financing Authority	5	11/1/40	6,190,000	6,399,532	0.480%
Virginia Small Business Financing Authority	6	1/1/37	6,240,000	6,849,274	0.514%
Virginia Small Business Financing Authority	5	1/1/40	15,035,000	15,870,495	1.190%
Virginia Small Business Financing Authority	5	1/1/40	13,395,000	14,139,360	1.060%
Virginia Small Business Financing Authority	5.5	1/1/42	12,295,000	13,203,232	0.990%
Virginia Small Business Financing Authority	5	1/1/48	1,700,000	1,758,310	0.132%
Virginia Small Business Financing Authority	5	12/31/47	1,500,000	1,646,325	0.123%
Virginia Small Business Financing Authority	5	12/31/49	1,500,000	1,642,965	0.123%
Virginia Small Business Financing Authority	5	12/31/52	1,800,000	1,966,212	0.147%
Virginia Small Business Financing Authority	5	12/31/56	12,895,000	14,047,426	1.053%
Virginia Small Business Financing Authority	5	7/1/34	4,000,000	4,243,600	0.318%
Virginia Small Business Financing Authority	5	7/1/34	1,700,000	1,803,530	0.135%
Virginia Small Business Financing Authority	1.45	7/1/42	600,000	600,000	0.045%
Virgin Islands PFA	6.63	10/1/29	670,000	656,600	0.049%
Washington County IDA/VA	7.25	7/1/19	365,000	370,044	0.028%
Washington Metropolitan Area Transit Authority	5.25	7/1/24	5,300,000	5,349,237	0.401%
Washington Metropolitan Area Transit Authority	5.25	7/1/26	5,670,000	5,722,674	0.429%
Washington Metropolitan Area Transit Authority	5	7/1/30	2,975,000	3,609,419	0.271%
Washington Metropolitan Area Transit Authority	5	7/1/31	3,125,000	3,767,875	0.283%
Washington Metropolitan Area Transit Authority	5	7/1/32	940,000	1,129,316	0.085%
Washington Metropolitan Area Transit Authority	5	7/1/32	1,575,000	1,892,205	0.142%
Washington Metropolitan Area Transit Authority	5	7/1/33	1,750,000	2,095,660	0.157%
Washington Metropolitan Area Transit Authority	5	7/1/34	1,225,000	1,462,209	0.110%
Washington Metropolitan Area Transit Authority	5	7/1/36	2,500,000	2,958,850	0.222%
Washington Metropolitan Area Transit Authority	5	7/1/38	1,000,000	1,174,540	0.088%
Washington Metropolitan Area Transit Authority	5	7/1/42	4,655,000	5,418,001	0.406%
Washington Metropolitan Area Transit Authority	5	7/1/43	5,000,000	5,811,950	0.436%
Westrock			253	9,703	0.001%
Winchester Economic development Authority	5	1/1/30	250,000	291,338	0.022%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,564,933	0.192%
Winchester Economic development Authority	5	1/1/35	1,750,000	1,992,165	0.149%
Winchester Economic development Authority	5	1/1/44	10,455,000	11,395,427	0.854%
Winchester Economic development Authority	5	1/1/44	9,500,000	10,576,065	0.793%
Total Investments in Securities				1,333,344,736	

NET ASSETS

1,333,694,520

NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares
(\$1,092,524,425 / 91,493,301 Shares Outstanding)

11.94

Virginia Tax-Free Bond Fund - I Class Shares
(\$241,170,094 / 20,194,858 Shares Outstanding)

11.94

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.