

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Abag Finance Authority for Nonprofit Corps	0.01	8/1/35	2,540,000	2,540,000	0.149%
Alaska Housing Finance	0.03	6/1/32	1,395,000	1,395,000	0.082%
Albermarle County Economic development Authority	4.63	1/1/32	3,500,000	3,621,185	0.212%
Albermarle County Economic development Authority	5	1/1/42	3,200,000	3,317,325	0.194%
Alexandria IDA	5	10/1/35	1,995,000	2,292,768	0.134%
Alexandria IDA	5	10/1/45	7,540,000	8,541,943	0.500%
Alexandria IDA	5	10/1/50	1,000,000	1,130,692	0.066%
Alexandria IDA	4	1/1/25	410,000	459,434	0.027%
Alexandria IDA	4	1/1/26	425,000	476,466	0.028%
Alexandria IDA	4	1/1/30	265,000	294,751	0.017%
Alexandria IDA	4.5	1/1/33	3,610,000	3,683,812	0.216%
Alexandria IDA	4	1/1/35	1,500,000	1,652,767	0.097%
Alexandria IDA	4	1/1/36	1,000,000	1,135,880	0.066%
Alexandria IDA	4	1/1/40	2,500,000	2,821,688	0.165%
Arlington County IDA	5	7/1/30	500,000	662,813	0.039%
Arlington County IDA	5	7/1/32	600,000	790,334	0.046%
Arlington County IDA	5	7/1/34	1,400,000	1,833,182	0.107%
Arlington County IDA	5	7/1/35	200,000	261,511	0.015%
Arlington County IDA	5	7/1/36	1,625,000	2,119,263	0.124%
Arlington County IDA	5	7/1/37	2,050,000	2,666,369	0.156%
Arlington County IDA	4	7/1/38	1,500,000	1,799,642	0.105%
Arlington County IDA	4	7/1/39	750,000	897,676	0.053%
Arlington County IDA	4	7/1/40	1,600,000	1,911,837	0.112%
Arlington County IDA	4	7/1/45	7,000,000	8,269,829	0.484%
Capital Region Airport Commission	4.25	7/1/21	500,000	500,000	0.029%
Capital Region Airport Commission	5	7/1/23	600,000	657,137	0.038%
Capital Region Airport Commission	4	7/1/24	1,000,000	1,065,771	0.062%
Capital Region Airport Commission	5	7/1/30	995,000	1,193,076	0.070%
Capital Region Airport Commission	5	7/1/32	400,000	478,674	0.028%
Capital Region Airport Commission	5	7/1/33	500,000	598,316	0.035%
Capital Region Airport Commission	4	7/1/34	375,000	423,092	0.025%
Capital Region Airport Commission	4	7/1/35	700,000	788,369	0.046%
Capital Region Airport Commission	4	7/1/36	650,000	732,243	0.043%
Capital Region Airport Commission	4	7/1/38	850,000	957,771	0.056%
Cherry Hill Community development Authority	4.5	3/1/25	600,000	629,062	0.037%
Cherry Hill Community development Authority	5.15	3/1/35	1,225,000	1,303,859	0.076%
Cherry Hill Community development Authority	5.4	3/1/45	2,195,000	2,335,580	0.137%
Chesapeake Bay Bridge & Tunnel District	5	11/1/23	12,500,000	13,828,789	0.809%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	6,270,000	7,263,640	0.425%
Chesapeake Bay Bridge & Tunnel District	5	7/1/41	16,670,000	19,778,662	1.157%
Chesapeake Bay Bridge & Tunnel District	5	7/1/51	14,265,000	16,957,340	0.992%
Chesapeake Hospital Authority	5	7/1/31	1,490,000	1,897,938	0.111%
Chesapeake Hospital Authority	5	7/1/33	2,000,000	2,534,198	0.148%
Chesapeake Hospital Authority	5	7/1/34	2,290,000	2,894,206	0.169%
Chesapeake Hospital Authority	4	7/1/36	1,175,000	1,379,965	0.081%
Chesapeake Hospital Authority	4	7/1/37	1,205,000	1,411,696	0.083%
Chesapeake Hospital Authority	4	7/1/39	1,800,000	2,099,933	0.123%
Chesapeake Hospital Authority	4	7/1/43	9,245,000	10,701,381	0.626%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	0	7/15/40	3,875,000	4,239,012	0.248%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/47	10,080,000	10,560,173	0.618%
City of Houston TX Combined Utility System Revenue	0.03	5/15/34	1,300,000	1,300,000	0.076%
City of Newport News VA Water Revenue	5	7/15/32	1,260,000	1,526,664	0.089%
City of Norfolk VA	5	10/1/41	1,050,000	1,291,336	0.076%
City of Norfolk VA	5	10/1/46	2,300,000	2,828,642	0.165%
City of Norfolk VA Water Revenue	5	11/1/28	1,705,000	1,774,048	0.104%
City of Norfolk VA Water Revenue	5	11/1/28	25,000	25,993	0.002%
City of Norfolk VA Water Revenue	5	11/1/29	1,125,000	1,170,559	0.068%
City of Norfolk VA Water Revenue	5	11/1/29	20,000	20,795	0.001%
City of Norfolk VA Water Revenue	5	11/1/31	1,020,000	1,061,307	0.062%
City of Norfolk VA Water Revenue	5	11/1/31	15,000	15,595	0.001%
City of Norfolk VA Water Revenue	5.25	11/1/44	17,250,000	19,898,955	1.164%
City of Richmond VA Public Utility Revenue	4	1/15/39	1,880,000	2,264,025	0.132%
College of William & Mary	5	2/15/29	385,000	497,854	0.029%
College of William & Mary	5	2/15/30	385,000	507,934	0.030%
College of William & Mary	5	2/15/33	370,000	482,500	0.028%

College of William & Mary	4	2/15/34	375,000	450,387	0.026%
Commonwealth of Puerto Rico	5.25	7/1/25	500,000	455,625	0.027%
Commonwealth of Puerto Rico	5.75	7/1/28	1,145,000	1,010,463	0.059%
Commonwealth of Puerto Rico	5.9	7/1/28	825,000	737,344	0.043%
Commonwealth of Puerto Rico	5.25	7/1/30	1,855,000	1,706,600	0.100%
Commonwealth of Puerto Rico	5.63	7/1/33	3,200,000	2,876,000	0.168%
Commonwealth of Puerto Rico	8	7/1/35	8,845,000	7,319,238	0.428%
Commonwealth of Puerto Rico	5.13	7/1/37	3,190,000	2,739,413	0.160%
Commonwealth of Puerto Rico	6.5	7/1/37	540,000	498,825	0.029%
Commonwealth of Puerto Rico	5.75	7/1/38	2,235,000	2,011,500	0.118%
Commonwealth of Puerto Rico	5	7/1/41	4,182,000	3,507,653	0.205%
Commonwealth of Puerto Rico	5.75	7/1/41	1,730,000	1,544,025	0.090%
County of Arlington VA	4	6/15/36	8,585,000	10,445,490	0.611%
County of Arlington VA	4	6/15/37	2,835,000	3,436,051	0.201%
County of Arlington VA	5	6/15/46	4,050,000	5,361,304	0.314%
County of Arlington VA	5	8/15/32	1,555,000	1,903,829	0.111%
County of Arlington VA	5	8/15/34	1,500,000	1,836,491	0.107%
County of Botetourt VA	6	7/1/34	550,000	623,140	0.036%
County of Botetourt VA	6	7/1/44	3,000,000	3,363,239	0.197%
County of Fairfax VA	5	10/1/35	6,000,000	7,255,630	0.424%
County of Fairfax VA Sewer Revenue	4	7/15/37	6,275,000	7,846,074	0.459%
County of Fairfax VA Sewer Revenue	4	7/15/38	1,840,000	2,090,409	0.122%
County of Fairfax VA Sewer Revenue	5	7/15/44	5,650,000	6,938,286	0.406%
County of Fairfax VA Sewer Revenue	5	7/15/46	2,500,000	3,312,999	0.194%
County of Henrico VA Water & Sewer Revenue	4	5/1/32	4,050,000	4,332,604	0.253%
County of Henrico VA Water & Sewer Revenue	4	5/1/33	4,085,000	4,370,046	0.256%
County of Henrico VA Water & Sewer Revenue	4	5/1/34	4,260,000	4,557,258	0.267%
County of Henrico VA Water & Sewer Revenue	5	5/1/42	3,340,000	3,994,533	0.234%
County of Henrico VA Water & Sewer Revenue	5	5/1/46	6,570,000	7,860,954	0.460%
County of Isle Wight VA	5	7/1/43	2,495,000	2,614,506	0.153%
County of Isle Wight VA	5	7/1/43	795,000	833,489	0.049%
Dallas-Fort Worth International Airport Facility Improvement	0.04	5/1/32	2,000,000	2,000,000	0.117%
Fairfax County Economic development Authority	5	10/1/36	7,060,000	7,996,453	0.468%
Fairfax County Economic development Authority	5	10/1/42	4,350,000	4,891,276	0.286%
Fairfax County Economic development Authority	4	12/1/22	155,000	159,853	0.009%
Fairfax County Economic development Authority	4.5	12/1/32	3,550,000	3,817,304	0.223%
Fairfax County Economic development Authority	0.03	12/1/33	800,000	800,000	0.047%
Fairfax County Economic development Authority	5	12/1/42	1,450,000	1,556,964	0.091%
Fairfax County Economic development Authority	5	12/1/47	4,000,000	4,284,281	0.251%
Fairfax County Economic development Authority	4	4/1/34	55,000	63,655	0.004%
Fairfax County Economic development Authority	4	4/1/34	7,945,000	9,075,490	0.531%
Fairfax County Economic development Authority	4	4/1/35	1,200,000	1,388,833	0.081%
Fairfax County Economic development Authority	4	4/1/35	4,565,000	5,306,605	0.310%
Fairfax County Economic development Authority	5	4/1/42	9,000,000	10,851,707	0.635%
Fairfax County Economic development Authority	5	8/1/33	1,740,000	2,311,854	0.135%
Fairfax County Economic development Authority	5	8/1/34	2,000,000	2,645,953	0.155%
Fairfax County IDA	5	5/15/28	3,175,000	3,299,088	0.193%
Fairfax County IDA	5	5/15/37	1,465,000	1,521,601	0.089%
Fairfax County IDA	5	5/15/40	26,785,000	27,815,068	1.627%
Fairfax County IDA	4	5/15/42	5,710,000	5,879,310	0.344%
Fairfax County IDA	4	5/15/44	1,130,000	1,232,471	0.072%
Fairfax County IDA	5	5/15/44	13,335,000	14,878,058	0.870%
Fairfax County IDA	4	5/15/48	10,065,000	11,666,957	0.683%
Fairfax County Redevelopment & Housing Authority	5	10/1/36	4,105,000	5,146,232	0.301%
Fairfax County Redevelopment & Housing Authority	5	10/1/38	3,040,000	3,793,878	0.222%
Fairfax County Water Authority	5	4/1/44	4,720,000	5,743,314	0.336%
Fairfax County Water Authority	5	4/1/45	4,230,000	5,139,312	0.301%
Fredericksburg Economic development Authority	5.25	6/15/23	2,600,000	2,847,329	0.167%
Fredericksburg Economic development Authority	5	6/15/26	1,000,000	1,130,358	0.066%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,789,544	0.105%
Fredericksburg Economic development Authority	5	6/15/31	425,000	472,976	0.028%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,387,249	0.081%
General Authority of Southcentral Pennsylvania	0.02	6/1/35	8,190,000	8,190,000	0.479%
Greater Richmond Convention Center Authority	5	6/15/25	100,000	117,889	0.007%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	4,373,765	0.256%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,742,666	0.102%
Greater Richmond Convention Center Authority	5	6/15/31	2,000,000	2,321,869	0.136%
Greater Richmond Convention Center Authority	5	6/15/32	5,630,000	6,536,750	0.382%
Halifax County IDA	0.45	12/1/41	4,125,000	4,128,719	0.242%
Hampton Roads Sanitation District	4	10/1/38	1,690,000	1,935,976	0.113%
Hampton Roads Sanitation District	5	8/1/37	10,070,000	12,283,808	0.719%
Hampton Roads Transportation Accountability Commission	5	7/1/42	2,850,000	3,503,856	0.205%

Hampton Roads Transportation Accountability Commission	5	7/1/48	23,410,000	28,596,478	1.673%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	51,485,000	64,162,548	3.754%
Hampton Roads Transportation Accountability Commission	5	7/1/60	5,000,000	6,386,890	0.374%
Hanover County Economic development Authority	5	7/1/38	700,000	766,718	0.045%
Hanover County Economic development Authority	5	7/1/42	1,180,000	1,208,288	0.071%
Hanover County Economic development Authority	5	7/1/47	8,275,000	8,464,311	0.495%
Hanover County Economic development Authority	5	7/1/48	3,535,000	3,847,136	0.225%
Hanover County Economic development Authority	5	7/1/51	3,625,000	3,941,782	0.231%
Henrico County Economic development Authority	4	10/1/31	1,650,000	1,895,641	0.111%
Henrico County Economic development Authority	4	10/1/32	1,430,000	1,638,377	0.096%
Henrico County Economic development Authority	4	10/1/33	625,000	715,382	0.042%
Henrico County Economic development Authority	4	10/1/40	500,000	564,987	0.033%
Henrico County Economic development Authority	4	10/1/45	720,000	805,955	0.047%
Henrico County Economic development Authority	4	10/1/50	2,500,000	2,786,287	0.163%
Henrico County Economic development Authority	5	11/1/30	7,035,000	7,484,437	0.438%
Henrico County Economic development Authority	5	12/1/37	2,665,000	3,188,279	0.187%
Henrico County Economic development Authority	4	4/15/37	4,065,000	4,187,247	0.245%
Henrico County Economic development Authority	4	4/15/42	3,595,000	3,703,113	0.217%
James City County Economic development Authority	2	10/1/48	753,000	65,888	0.004%
James City County Economic development Authority	6	6/1/43	2,793,486	2,964,774	0.173%
Lexington IDA	4	1/1/31	850,000	907,731	0.053%
Lexington IDA	5	1/1/34	2,085,000	2,596,576	0.152%
Lexington IDA	5	1/1/35	1,105,000	1,371,560	0.080%
Lexington IDA	5	1/1/38	1,000,000	1,231,454	0.072%
Lexington IDA	5	1/1/42	1,000,000	1,070,670	0.063%
Lexington IDA	4.75	1/1/43	1,225,000	1,253,247	0.073%
Lexington IDA	5	1/1/43	7,000,000	7,170,106	0.419%
Lexington IDA	5	1/1/43	2,240,000	2,736,029	0.160%
Lexington IDA	5	1/1/48	3,405,000	3,636,676	0.213%
Lexington IDA	5	1/1/48	1,500,000	1,826,087	0.107%
Lexington IDA	4	12/1/30	2,835,000	3,313,138	0.194%
Lexington IDA	3	12/1/36	7,750,000	8,608,660	0.504%
Loudoun County Economic development Authority	0	7/1/49	5,000,000	2,194,432	0.128%
Louisville Regional Airport Authority	0.05	1/1/29	1,100,000	1,100,000	0.064%
Lynchburg Economic development Authority	5	1/1/24	595,000	659,349	0.039%
Lynchburg Economic development Authority	5	1/1/26	35,000	41,324	0.002%
Lynchburg Economic development Authority	5	1/1/47	5,345,000	6,233,815	0.365%
Lynchburg Economic development Authority	0.01	1/1/47	14,455,000	14,455,000	0.846%
Madison County IDA	3	10/1/50	11,000,000	12,004,119	0.702%
Manassas Park Economic development Authority	4	12/15/38	500,000	602,132	0.035%
Manassas Park Economic development Authority	4	12/15/39	500,000	600,635	0.035%
Manassas Park Economic development Authority	4	12/15/40	500,000	599,586	0.035%
Manassas Park Economic development Authority	4	12/15/52	5,000,000	5,886,929	0.344%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/24	2,000,000	2,118,501	0.124%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/28	2,000,000	2,023,456	0.118%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/28	1,250,000	1,323,252	0.077%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/30	2,000,000	2,642,774	0.155%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/31	1,000,000	1,056,918	0.062%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/33	11,450,000	13,394,456	0.784%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	4,360,000	5,399,915	0.316%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	3,380,000	4,184,834	0.245%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	5,195,000	6,632,101	0.388%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	3,100,000	3,830,643	0.224%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	7,460,000	9,499,992	0.556%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	3,345,000	4,011,085	0.235%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	2,470,000	3,021,045	0.177%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/38	5,930,000	7,458,332	0.436%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	3,020,000	3,612,978	0.211%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	2,565,000	3,129,948	0.183%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/39	2,750,000	3,333,695	0.195%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/40	2,000,000	2,532,362	0.148%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/40	1,250,000	1,511,186	0.088%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/41	3,035,000	3,655,799	0.214%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/43	7,185,000	9,000,900	0.527%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/44	6,930,000	8,702,781	0.509%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/48	10,275,000	12,840,898	0.751%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/49	6,500,000	8,118,764	0.475%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/51	1,000,000	1,185,479	0.069%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/32	655,000	820,552	0.048%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/33	550,000	688,143	0.040%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/33	2,480,000	3,144,331	0.184%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/34	1,280,000	1,619,142	0.095%

Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/35	1,000,000	1,248,368	0.073%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/36	1,000,000	1,247,134	0.073%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/38	1,000,000	1,243,632	0.073%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/39	1,350,000	1,676,709	0.098%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/41	2,215,000	2,840,355	0.166%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	1,875,000	2,515,418	0.147%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/44	14,965,000	18,482,975	1.081%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/47	2,325,000	2,871,016	0.168%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/53	9,410,000	9,703,931	0.568%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	4	10/1/53	5,930,000	6,833,652	0.400%
Minnesota Housing Finance Agency	0.05	1/1/38	3,600,000	3,600,000	0.211%
Mosaic District Community development Authority	4	3/1/33	1,400,000	1,647,642	0.096%
Mosaic District Community development Authority	4	3/1/34	1,730,000	2,030,123	0.119%
Mosaic District Community development Authority	4	3/1/35	1,000,000	1,171,289	0.069%
Mosaic District Community development Authority	4	3/1/36	1,820,000	2,125,282	0.124%
Nebraska Investment Finance Authority	0.05	9/1/50	3,100,000	3,100,000	0.181%
Newport News Economic development Authority	5	12/1/38	6,060,000	6,895,759	0.403%
Norfolk Airport Authority/VA	5	7/1/21	1,000,000	1,000,000	0.059%
Norfolk Airport Authority/VA	4	7/1/26	1,000,000	1,166,097	0.068%
Norfolk Airport Authority/VA	5	7/1/27	750,000	934,842	0.055%
Norfolk Airport Authority/VA	5	7/1/29	1,000,000	1,303,254	0.076%
Norfolk Airport Authority/VA	5	7/1/30	500,000	663,817	0.039%
Norfolk Airport Authority/VA	5	7/1/31	600,000	813,293	0.048%
Norfolk Economic development Authority	4	11/1/42	125,000	129,275	0.008%
Norfolk Economic development Authority	5	11/1/43	5,575,000	5,899,365	0.345%
Norfolk Economic development Authority	5	11/1/48	2,000,000	2,562,237	0.150%
Norfolk Redevelopment & Housing Authority	5	1/1/34	200,000	215,458	0.013%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	3,870,000	4,142,436	0.242%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	508,410	0.030%
Prince William County IDA	4	11/1/33	7,660,000	7,960,496	0.466%
Prince William County IDA	5	1/1/37	4,000,000	4,309,412	0.252%
Prince William County IDA	5	1/1/46	4,025,000	4,298,925	0.252%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/33	1,900,000	2,000,495	0.117%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	2,545,000	3,114,210	0.182%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.13	7/1/37	1,720,000	1,813,529	0.106%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.25	7/1/42	8,485,000	8,958,972	0.524%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	6	7/1/47	4,765,000	5,073,528	0.297%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/47	1,250,000	1,495,638	0.088%
Puerto Rico Electric Power Authority	5.25	7/1/23	140,000	136,150	0.008%
Puerto Rico Electric Power Authority	5	7/1/24	600,000	582,000	0.034%
Puerto Rico Electric Power Authority	5.25	7/1/24	50,000	48,625	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	195,000	189,150	0.011%
Puerto Rico Electric Power Authority	5	7/1/26	240,000	232,800	0.014%
Puerto Rico Electric Power Authority	5	7/1/27	30,000	29,100	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	55,000	53,488	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/27	365,000	354,963	0.021%
Puerto Rico Electric Power Authority	5	7/1/27	50,000	48,500	0.003%
Puerto Rico Electric Power Authority	5	7/1/28	1,420,000	1,377,400	0.081%
Puerto Rico Electric Power Authority	5	7/1/28	50,000	48,500	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/28	115,000	111,838	0.007%
Puerto Rico Electric Power Authority	5.25	7/1/30	1,100,000	1,069,750	0.063%
Puerto Rico Electric Power Authority	5.25	7/1/33	145,000	141,013	0.008%
Puerto Rico Electric Power Authority	6.75	7/1/36	2,775,000	2,757,656	0.161%
Puerto Rico Electric Power Authority	5.75	7/1/36	115,000	112,556	0.007%
Puerto Rico Electric Power Authority	5.25	7/1/40	145,000	141,013	0.008%
Puerto Rico Electric Power Authority	5.05	7/1/42	30,000	29,100	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	630,000	606,375	0.035%
Puerto Rico Electric Power Authority	5	7/1/50	150,000	145,313	0.009%
Puerto Rico Electric Power Authority	5.25	7/1/50	485,000	468,025	0.027%
Puerto Rico Electric Power Authority	3.7	7/1/50	35,000	32,331	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	65,000	62,400	0.004%
Puerto Rico Electric Power Authority	5.5	7/1/51	125,000	120,625	0.007%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	8,000,000	8,966,477	0.525%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	2,750,000	3,124,106	0.183%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	17,565,000	20,245,716	1.184%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	665,000	680,903	0.040%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	385,000	395,133	0.023%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	2,025,000	2,073,540	0.121%
Roanoke Economic development Authority	6.63	12/1/44	3,900,000	4,484,656	0.262%
Roanoke Economic development Authority	4	7/1/35	2,800,000	3,393,091	0.199%
Roanoke Economic development Authority	4	7/1/37	3,215,000	3,874,960	0.227%
Roanoke Economic development Authority	4	7/1/38	2,150,000	2,585,472	0.151%

Roanoke Economic development Authority	3	7/1/45	7,375,000	7,893,807	0.462%
Roanoke Economic development Authority	5	7/1/47	10,675,000	16,461,201	0.963%
Roanoke Economic development Authority	4	7/1/51	5,000,000	5,874,887	0.344%
Rockingham County Economic development Authority	4	12/1/33	550,000	651,143	0.038%
Rockingham County Economic development Authority	4	12/1/34	2,000,000	2,376,434	0.139%
Rockingham County Economic development Authority	5	12/1/39	2,000,000	2,479,967	0.145%
Stafford County Economic development Authority	5	6/15/23	300,000	326,587	0.019%
Stafford County Economic development Authority	5	6/15/30	1,310,000	1,551,362	0.091%
Stafford County Economic development Authority	5	6/15/34	2,500,000	2,937,462	0.172%
Stafford County Economic development Authority	5	6/15/35	1,000,000	1,173,957	0.069%
Stafford County Economic development Authority	5	6/15/36	350,000	410,239	0.024%
Suffolk Economic development Authority	5	9/1/25	1,960,000	2,211,821	0.129%
Suffolk Economic development Authority	5	9/1/31	4,000,000	4,433,288	0.259%
Tarrant County Cultural Education Facilities Finance	0.02	10/1/41	3,000,000	3,000,000	0.176%
Tobacco Settlement Financing Corp/VA	5	6/1/47	3,025,000	3,044,954	0.178%
University of Virginia	5	4/1/38	1,680,000	2,061,078	0.121%
University of Virginia	5	4/1/46	5,000,000	6,083,707	0.356%
University of Virginia	4	8/1/48	4,930,000	5,751,904	0.337%
Upper Occoquan Sewage Authority	4	7/1/34	5,515,000	6,299,157	0.369%
Upper Occoquan Sewage Authority	4	7/1/37	2,155,000	2,447,137	0.143%
Upper Occoquan Sewage Authority	4	7/1/40	5,805,000	6,630,391	0.388%
Virginia College Building Authority	5.25	1/1/26	840,000	940,324	0.055%
Virginia College Building Authority	5.25	1/1/31	7,965,000	10,285,030	0.602%
Virginia College Building Authority	5.75	1/1/34	10,520,000	15,638,339	0.915%
Virginia College Building Authority	5	1/1/40	3,730,000	4,247,154	0.248%
Virginia College Building Authority	5	1/15/27	500,000	610,411	0.036%
Virginia College Building Authority	5	1/15/28	285,000	356,573	0.021%
Virginia College Building Authority	5	1/15/31	500,000	661,376	0.039%
Virginia College Building Authority	3	1/15/32	855,000	958,631	0.056%
Virginia College Building Authority	3	1/15/33	880,000	980,173	0.057%
Virginia College Building Authority	3	1/15/34	910,000	1,010,264	0.059%
Virginia College Building Authority	3	1/15/35	930,000	1,030,097	0.060%
Virginia College Building Authority	3	1/15/38	965,000	1,059,256	0.062%
Virginia College Building Authority	5	2/1/22	1,000,000	1,028,318	0.060%
Virginia College Building Authority	4	2/1/31	10,000,000	10,225,695	0.598%
Virginia College Building Authority	4	2/1/34	4,500,000	4,974,871	0.291%
Virginia College Building Authority	5	2/1/35	2,000,000	2,614,234	0.153%
Virginia College Building Authority	4	3/1/42	8,010,000	8,442,947	0.494%
Virginia Commonwealth Transportation Board	4	5/15/30	12,310,000	13,531,424	0.792%
Virginia Commonwealth Transportation Board	4	5/15/31	2,445,000	2,686,566	0.157%
Virginia Commonwealth Transportation Board	4	5/15/32	6,860,000	7,533,863	0.441%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,551,212	0.091%
Virginia Commonwealth Transportation Board	4	5/15/34	3,600,000	4,244,458	0.248%
Virginia Commonwealth Transportation Board	4	5/15/35	2,985,000	3,515,107	0.206%
Virginia Commonwealth Transportation Board	5	9/15/30	4,940,000	6,180,304	0.362%
Virginia Commonwealth Transportation Board	5	9/15/31	11,000,000	13,416,510	0.785%
Virginia Commonwealth Transportation Board	4	9/15/33	2,985,000	3,585,479	0.210%
Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	6,096,815	0.357%
Virginia Commonwealth University Health System Authority	5	7/1/34	2,795,000	3,408,120	0.199%
Virginia Commonwealth University Health System Authority	4	7/1/35	1,500,000	1,729,456	0.101%
Virginia Commonwealth University Health System Authority	5	7/1/46	5,500,000	6,600,859	0.386%
Virginia HDA	5.35	10/1/43	7,710,000	8,142,863	0.476%
Virginia HDA	4.13	12/1/46	5,180,000	5,783,921	0.338%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,414,785	0.141%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	2,164,414	0.127%
Virginia Polytechnic Institute & State University	4	6/1/34	2,035,000	2,290,854	0.134%
Virginia Port Authority	5	7/1/41	2,125,000	2,494,171	0.146%
Virginia Port Authority	5	7/1/45	12,000,000	13,977,482	0.818%
Virginia Port Authority Commonwealth Port Fund	5	7/1/29	1,000,000	1,177,434	0.069%
Virginia Port Authority Commonwealth Port Fund	5	7/1/39	7,180,000	8,453,978	0.495%
Virginia Public Building Authority	5	8/1/31	80,000	80,309	0.005%
Virginia Public Building Authority	5	8/1/31	1,090,000	1,094,210	0.064%
Virginia Public Building Authority	4	8/1/35	6,690,000	8,122,662	0.475%
Virginia Public Building Authority	4	8/1/35	8,485,000	10,302,061	0.603%
Virginia Public Building Authority	4	8/1/36	5,000,000	5,932,053	0.347%
Virginia Public Building Authority	4	8/1/36	8,830,000	10,697,074	0.626%
Virginia Public Building Authority	4	8/1/39	1,430,000	1,720,691	0.101%
Virginia Public School Authority	4	8/1/35	2,665,000	3,242,574	0.190%
Virginia Resources Authority	5	11/1/31	3,340,000	3,393,506	0.199%
Virginia Resources Authority	5	11/1/31	50,000	50,806	0.003%
Virginia Resources Authority	4	11/1/35	335,000	405,639	0.024%
Virginia Resources Authority	5	11/1/36	4,665,000	4,740,522	0.277%

Virginia Resources Authority	4	11/1/36	350,000	422,960	0.025%
Virginia Resources Authority	4	11/1/37	570,000	654,480	0.038%
Virginia Resources Authority	4	11/1/37	365,000	439,727	0.026%
Virginia Resources Authority	4	11/1/38	375,000	450,626	0.026%
Virginia Resources Authority	4	11/1/39	395,000	473,390	0.028%
Virginia Resources Authority	4	11/1/40	1,335,000	1,487,531	0.087%
Virginia Resources Authority	4	11/1/40	415,000	496,425	0.029%
Virginia Resources Authority	5	11/1/40	6,590,000	7,865,062	0.460%
Virginia Resources Authority	5	11/1/40	2,480,000	2,927,850	0.171%
Virginia Resources Authority	4	11/1/41	420,000	500,999	0.029%
Virginia Resources Authority	5	11/1/42	1,640,000	1,821,311	0.107%
Virginia Resources Authority	5	11/1/42	40,000	44,154	0.003%
Virginia Resources Authority	5	11/1/45	4,725,000	5,639,213	0.330%
Virginia Resources Authority	5	11/1/45	4,640,000	5,445,407	0.319%
Virginia Resources Authority Clean Water Revolving Fund	5	10/1/30	5,290,000	6,302,891	0.369%
Virginia Small Business Financing Authority	4	11/1/36	7,595,000	9,068,986	0.531%
Virginia Small Business Financing Authority	4	11/1/37	12,750,000	15,185,319	0.888%
Virginia Small Business Financing Authority	4	11/1/38	7,340,000	8,723,456	0.510%
Virginia Small Business Financing Authority	4	11/1/39	5,395,000	6,402,180	0.375%
Virginia Small Business Financing Authority	5.25	1/1/32	500,000	523,441	0.031%
Virginia Small Business Financing Authority	4	1/1/36	2,270,000	2,568,937	0.150%
Virginia Small Business Financing Authority	6	1/1/37	6,390,000	6,740,487	0.394%
Virginia Small Business Financing Authority	5	1/1/40	15,110,000	15,458,745	0.904%
Virginia Small Business Financing Authority	5	1/1/40	13,995,000	14,318,010	0.838%
Virginia Small Business Financing Authority	5.5	1/1/42	13,775,000	14,440,834	0.845%
Virginia Small Business Financing Authority	5	1/1/44	7,990,000	8,172,790	0.478%
Virginia Small Business Financing Authority	4	1/1/45	3,500,000	3,892,348	0.228%
Virginia Small Business Financing Authority	5	1/1/48	1,700,000	1,808,321	0.106%
Virginia Small Business Financing Authority	4	1/1/51	8,000,000	8,853,532	0.518%
Virginia Small Business Financing Authority	4	12/1/49	5,405,000	6,378,030	0.373%
Virginia Small Business Financing Authority	5	12/31/47	7,850,000	9,468,351	0.554%
Virginia Small Business Financing Authority	5	12/31/49	2,640,000	3,178,921	0.186%
Virginia Small Business Financing Authority	5	12/31/52	3,750,000	4,494,966	0.263%
Virginia Small Business Financing Authority	5	12/31/56	18,895,000	22,633,620	1.324%
Virginia Small Business Financing Authority	5	7/1/23	1,775,000	1,859,836	0.109%
Virginia Small Business Financing Authority	5	7/1/34	8,040,000	8,226,861	0.481%
Virginia Small Business Financing Authority	5	7/1/34	5,350,000	5,474,350	0.320%
Virginia Small Business Financing Authority	5	7/1/49	15,000,000	15,340,875	0.898%
Washington Metropolitan Area Transit Authority	5	7/1/30	2,975,000	3,678,622	0.215%
Washington Metropolitan Area Transit Authority	5	7/1/31	3,125,000	3,858,371	0.226%
Washington Metropolitan Area Transit Authority	5	7/1/32	940,000	1,159,596	0.068%
Washington Metropolitan Area Transit Authority	5	7/1/32	1,575,000	1,942,941	0.114%
Washington Metropolitan Area Transit Authority	5	7/1/33	1,750,000	2,156,416	0.126%
Washington Metropolitan Area Transit Authority	5	7/1/34	1,225,000	1,508,068	0.088%
Washington Metropolitan Area Transit Authority	5	7/1/36	2,500,000	3,068,986	0.180%
Washington Metropolitan Area Transit Authority	5	7/1/38	1,000,000	1,223,368	0.072%
Washington Metropolitan Area Transit Authority	5	7/1/42	4,655,000	5,658,931	0.331%
Washington Metropolitan Area Transit Authority	5	7/15/39	5,000,000	6,519,133	0.381%
Washington Metropolitan Area Transit Authority	4	7/15/40	1,000,000	1,211,543	0.071%
Washington Metropolitan Area Transit Authority	5	7/15/41	4,000,000	5,307,970	0.311%
Washington Metropolitan Area Transit Authority	4	7/15/43	1,850,000	2,250,576	0.132%
Washington Metropolitan Area Transit Authority	4	7/15/45	2,000,000	2,395,561	0.140%
Washington Metropolitan Area Transit Authority	5	7/15/45	16,440,000	21,162,826	1.238%
Washington Metropolitan Area Transit Authority	4	7/15/46	1,230,000	1,487,746	0.087%
Washington Metropolitan Area Transit Authority	5	7/15/46	2,150,000	2,823,429	0.165%
Westrock			253	13,465	0.001%
Winchester Economic development Authority	5	1/1/30	250,000	290,969	0.017%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,614,714	0.153%
Winchester Economic development Authority	5	1/1/35	2,250,000	2,610,624	0.153%
Winchester Economic development Authority	5	1/1/44	10,455,000	11,662,700	0.682%
Winchester Economic development Authority	5	1/1/44	9,500,000	11,018,496	0.645%
Wise County IDA	0.75	10/1/40	5,735,000	5,787,126	0.339%

Total Investments in Securities **1,694,125,413**

NET ASSETS **1,709,283,751**

NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares 12.55
(\$1,334,735,237 / 106,338,190 Shares Outstanding)

Virginia Tax-Free Bond Fund - I Class Shares 12.55
(\$374,548,515 / 29,838,012 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.