

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albermarle County Economic development Authority	1.95	10/1/48	5,800,000	5,800,000	0.409%
Albermarle County Economic development Authority	4.63	1/1/32	3,500,000	3,628,555	0.256%
Albermarle County Economic development Authority	5	1/1/42	3,200,000	3,323,584	0.234%
Alexandria IDA	5	10/1/35	1,845,000	2,056,382	0.145%
Alexandria IDA	5	10/1/45	7,500,000	8,256,525	0.582%
Alexandria IDA	5	10/1/50	1,000,000	1,098,090	0.077%
Alexandria IDA	4	1/1/25	400,000	447,208	0.031%
Alexandria IDA	4	1/1/26	415,000	462,713	0.033%
Alexandria IDA	4	1/1/30	265,000	288,877	0.020%
Alexandria IDA	4.5	1/1/33	3,610,000	3,804,868	0.268%
Alexandria IDA	4	1/1/35	1,500,000	1,609,980	0.113%
Alexandria IDA	4.75	1/1/36	1,450,000	1,474,346	0.104%
Alexandria IDA	4	1/1/36	1,000,000	1,095,060	0.077%
Alexandria IDA	5	1/1/40	2,920,000	2,972,648	0.209%
Alexandria IDA	4	1/1/40	2,500,000	2,709,950	0.191%
Arlington County IDA	5	7/1/31	8,640,000	8,890,301	0.626%
Capital Region Airport Commission	4	7/1/19	600,000	600,000	0.042%
Capital Region Airport Commission	4	7/1/20	1,160,000	1,190,230	0.084%
Capital Region Airport Commission	4.25	7/1/21	500,000	526,650	0.037%
Capital Region Airport Commission	5	7/1/23	600,000	678,252	0.048%
Capital Region Airport Commission	4	7/1/24	1,000,000	1,087,940	0.077%
Capital Region Airport Commission	5	7/1/30	995,000	1,179,483	0.083%
Capital Region Airport Commission	5	7/1/32	400,000	469,596	0.033%
Capital Region Airport Commission	5	7/1/33	500,000	585,215	0.041%
Capital Region Airport Commission	4	7/1/34	375,000	411,458	0.029%
Capital Region Airport Commission	4	7/1/35	700,000	766,304	0.054%
Capital Region Airport Commission	4	7/1/36	650,000	710,145	0.050%
Capital Region Airport Commission	4	7/1/38	750,000	816,150	0.057%
Cherry Hill Community development Authority	4.5	3/1/25	790,000	814,577	0.057%
Cherry Hill Community development Authority	5.15	3/1/35	1,125,000	1,173,701	0.083%
Cherry Hill Community development Authority	5.4	3/1/45	2,200,000	2,296,756	0.162%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	6,235,000	7,423,017	0.523%
Chesapeake Bay Bridge & Tunnel District	5	7/1/46	11,510,000	13,065,001	0.920%
Chesapeake Bay Bridge & Tunnel District	5	7/1/51	13,805,000	15,564,723	1.096%
Chesapeake Hospital Authority	5	7/1/33	2,000,000	2,474,820	0.174%
Chesapeake Hospital Authority	5	7/1/34	1,475,000	1,818,778	0.128%
Chesapeake Hospital Authority	4	7/1/39	1,000,000	1,098,840	0.077%
Chesapeake Hospital Authority	4	7/1/43	4,000,000	4,346,680	0.306%
Chesterfield County Economic development Authority	5	11/1/42	7,640,000	7,989,759	0.563%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	0	7/15/40	3,875,000	3,711,436	0.261%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/47	9,360,000	10,011,175	0.705%
City of Fredericksburg VA	4.75	7/15/37	7,790,000	8,030,633	0.566%
City of Newport News VA Water Revenue	5	7/15/32	1,260,000	1,519,245	0.107%
City of Norfolk VA	5	10/1/41	1,050,000	1,255,622	0.088%
City of Norfolk VA	5	10/1/46	2,300,000	2,734,286	0.193%
City of Norfolk VA Water Revenue	5	11/1/28	1,705,000	1,881,229	0.133%
City of Norfolk VA Water Revenue	5	11/1/28	25,000	27,405	0.002%
City of Norfolk VA Water Revenue	5	11/1/29	1,125,000	1,241,280	0.087%
City of Norfolk VA Water Revenue	5	11/1/29	20,000	21,912	0.002%
City of Norfolk VA Water Revenue	5	11/1/31	1,020,000	1,125,427	0.079%
City of Norfolk VA Water Revenue	5	11/1/31	15,000	16,408	0.001%
City of Norfolk VA Water Revenue	5	11/1/38	2,805,000	2,994,197	0.211%
City of Norfolk VA Water Revenue	5	11/1/42	12,735,000	13,593,976	0.957%
City of Norfolk VA Water Revenue	5.25	11/1/44	17,250,000	20,181,120	1.421%
City of Portsmouth VA	5.25	7/15/21	745,000	746,050	0.053%
City of Portsmouth VA	5.25	7/15/21	555,000	555,794	0.039%
City of Portsmouth VA	5.25	7/15/22	780,000	781,100	0.055%
City of Portsmouth VA	5.25	7/15/22	585,000	585,837	0.041%
City of Portsmouth VA	5.25	7/15/24	300,000	300,423	0.021%
City of Portsmouth VA	5.25	7/15/24	225,000	225,322	0.016%
City of Portsmouth VA	5.25	7/15/25	385,000	385,543	0.027%
City of Portsmouth VA	5.25	7/15/25	285,000	285,408	0.020%
County of Arlington VA	4	6/15/36	8,585,000	9,846,995	0.694%
County of Arlington VA	4	6/15/37	2,835,000	3,238,591	0.228%
County of Arlington VA	5	8/15/32	1,555,000	1,901,283	0.134%

County of Arlington VA	5	8/15/34	1,500,000	1,820,055	0.128%
County of Botetourt VA	6	7/1/34	525,000	587,501	0.041%
County of Botetourt VA	6	7/1/44	3,000,000	3,312,180	0.233%
County of Fairfax VA	5	10/1/35	6,000,000	7,191,000	0.506%
County of Fairfax VA Sewer Revenue	4	7/15/38	1,840,000	2,040,358	0.144%
County of Fairfax VA Sewer Revenue	5	7/15/44	5,000,000	6,041,950	0.426%
County of Henrico VA	4	8/1/28	420,000	432,310	0.030%
County of Henrico VA Water & Sewer Revenue	4	5/1/32	4,050,000	4,374,203	0.308%
County of Henrico VA Water & Sewer Revenue	4	5/1/33	4,085,000	4,405,427	0.310%
County of Henrico VA Water & Sewer Revenue	4	5/1/34	4,260,000	4,585,762	0.323%
County of Henrico VA Water & Sewer Revenue	5	5/1/42	3,340,000	3,935,322	0.277%
County of Henrico VA Water & Sewer Revenue	5	5/1/46	6,220,000	7,321,500	0.516%
County of Isle Wight VA	5	7/1/43	2,495,000	2,760,069	0.194%
County of Isle Wight VA	5	7/1/43	795,000	869,706	0.061%
County of Powhatan VA	5	1/15/32	2,000,000	2,037,340	0.144%
Fairfax County Economic development Authority	5	10/1/36	7,060,000	7,857,639	0.553%
Fairfax County Economic development Authority	5	10/1/42	4,350,000	4,802,705	0.338%
Fairfax County Economic development Authority	4	12/1/22	295,000	305,900	0.022%
Fairfax County Economic development Authority	4.5	12/1/32	1,000,000	1,066,250	0.075%
Fairfax County Economic development Authority	5	12/1/47	4,000,000	4,309,440	0.304%
Fairfax County Economic development Authority	5	4/1/29	1,390,000	1,428,086	0.101%
Fairfax County Economic development Authority	5	4/1/30	1,815,000	1,864,731	0.131%
Fairfax County Economic development Authority	4	4/1/34	8,000,000	8,837,440	0.622%
Fairfax County Economic development Authority	4	4/1/35	5,765,000	6,350,032	0.447%
Fairfax County Economic development Authority	5	4/1/36	12,650,000	13,001,417	0.916%
Fairfax County Economic development Authority	5	4/1/42	9,000,000	10,641,240	0.750%
Fairfax County IDA	5	5/15/28	3,075,000	3,379,241	0.238%
Fairfax County IDA	5	5/15/37	1,465,000	1,596,118	0.112%
Fairfax County IDA	5	5/15/40	26,785,000	29,135,116	2.052%
Fairfax County IDA	4	5/15/42	5,495,000	5,709,690	0.402%
Fairfax County IDA	5	5/15/44	13,070,000	14,546,649	1.025%
Fairfax County IDA	4	5/15/48	1,665,000	1,798,100	0.127%
Fairfax County Redevelopment & Housing Authority	4.75	10/1/36	1,430,000	1,440,768	0.101%
Fairfax County Redevelopment & Housing Authority	5	10/1/39	3,515,000	3,544,421	0.250%
Fairfax County Water Authority	4	4/1/29	3,925,000	3,998,044	0.282%
Fairfax County Water Authority	5	4/1/44	4,720,000	5,646,064	0.398%
Fairfax County Water Authority	5	4/1/45	4,230,000	5,059,884	0.356%
Fredericksburg Economic development Authority	5.25	6/15/21	2,345,000	2,503,030	0.176%
Fredericksburg Economic development Authority	5.25	6/15/23	2,600,000	2,929,498	0.206%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,832,560	0.129%
Fredericksburg Economic development Authority	5	6/15/31	425,000	484,985	0.034%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,417,575	0.100%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	4,417,538	0.311%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,761,480	0.124%
Greater Richmond Convention Center Authority	5	6/15/31	2,000,000	2,344,580	0.165%
Greater Richmond Convention Center Authority	5	6/15/32	5,630,000	6,589,859	0.464%
Hampton Roads Sanitation District	4	10/1/38	1,690,000	1,880,345	0.132%
Hampton Roads Sanitation District	5	11/1/34	3,300,000	3,340,623	0.235%
Hampton Roads Sanitation District	5	8/1/37	10,070,000	11,945,840	0.841%
Hampton Roads Transportation Accountability Commission	5	7/1/42	2,850,000	3,438,326	0.242%
Hampton Roads Transportation Accountability Commission	5	7/1/48	23,410,000	28,043,073	1.975%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	51,485,000	63,114,947	4.446%
Hanover County Economic development Authority	5	7/1/38	500,000	543,340	0.038%
Hanover County Economic development Authority	5	7/1/42	1,000,000	1,034,550	0.073%
Hanover County Economic development Authority	5	7/1/47	6,170,000	6,372,561	0.449%
Hanover County Economic development Authority	5	7/1/48	2,835,000	3,053,579	0.215%
Hanover County Economic development Authority	5	7/1/51	3,575,000	3,845,520	0.271%
Harris County Cultural Education Facilities Finance	1.95	12/1/24	2,020,000	2,020,000	0.142%
Henrico County Economic development Authority	5	11/1/30	7,035,000	7,839,171	0.552%
Henrico County Economic development Authority	5	12/1/37	1,900,000	2,125,207	0.150%
Henrico County Economic development Authority	5	12/1/47	3,750,000	4,122,375	0.290%
Henrico County Economic development Authority	4	4/15/37	4,065,000	4,197,316	0.296%
Henrico County Economic development Authority	4	4/15/42	3,595,000	3,691,598	0.260%
Henrico County Economic development Authority	6.25	8/15/20	930,000	956,635	0.067%
Ingevity			42	4,417	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	2,897,003	2,893,440	0.204%
Lexington IDA	4	1/1/31	750,000	790,223	0.056%
Lexington IDA	5	1/1/34	2,085,000	2,558,504	0.180%
Lexington IDA	5	1/1/35	1,105,000	1,351,106	0.095%
Lexington IDA	5	1/1/38	1,000,000	1,212,080	0.085%
Lexington IDA	5	1/1/42	1,000,000	1,077,620	0.076%

Lexington IDA	4.75	1/1/43	1,225,000	1,305,568	0.092%
Lexington IDA	5	1/1/43	7,000,000	7,565,040	0.533%
Lexington IDA	5	1/1/43	2,240,000	2,701,418	0.190%
Lexington IDA	5	1/1/48	3,250,000	3,495,505	0.246%
Lexington IDA	5	1/1/48	1,500,000	1,804,485	0.127%
Lexington IDA	4	12/1/30	2,835,000	3,232,637	0.228%
Loudoun County Economic development Authority	1.8	6/1/43	530,000	530,000	0.037%
Loudoun County Economic development Authority	0	7/1/49	5,000,000	1,860,450	0.131%
Lynchburg Economic development Authority	5	1/1/47	5,345,000	6,184,753	0.436%
Lynchburg Economic development Authority	1.95	1/1/47	1,700,000	1,700,000	0.120%
Manassas Park Economic development Authority	5	7/15/20	640,000	663,616	0.047%
Manassas Park Economic development Authority	6	7/15/35	3,495,000	3,659,789	0.258%
Metropolitan Washington Airports Authority	5	10/1/22	5,550,000	5,600,394	0.394%
Metropolitan Washington Airports Authority	5	10/1/28	2,000,000	2,151,380	0.152%
Metropolitan Washington Airports Authority	5	10/1/29	7,230,000	7,295,648	0.514%
Metropolitan Washington Airports Authority	5	10/1/29	1,525,000	1,591,231	0.112%
Metropolitan Washington Airports Authority	5	10/1/31	1,000,000	1,099,970	0.077%
Metropolitan Washington Airports Authority	5	10/1/33	11,450,000	13,261,963	0.934%
Metropolitan Washington Airports Authority	5	10/1/35	8,375,000	8,705,813	0.613%
Metropolitan Washington Airports Authority	5	10/1/35	4,360,000	5,204,968	0.367%
Metropolitan Washington Airports Authority	5	10/1/36	3,380,000	4,022,741	0.283%
Metropolitan Washington Airports Authority	5	10/1/37	3,100,000	3,675,360	0.259%
Metropolitan Washington Airports Authority	5	10/1/39	4,900,000	5,083,652	0.358%
Metropolitan Washington Airports Authority	5	10/1/43	4,985,000	5,929,608	0.418%
Metropolitan Washington Airports Authority	5	10/1/44	6,930,000	8,325,078	0.586%
Metropolitan Washington Airports Authority	5	10/1/48	10,275,000	12,146,386	0.856%
Metropolitan Washington Airports Authority	5	10/1/49	5,000,000	5,977,800	0.421%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/33	550,000	677,501	0.048%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/35	1,000,000	1,221,760	0.086%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/36	1,000,000	1,217,670	0.086%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/38	1,000,000	1,210,190	0.085%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/39	1,100,000	1,327,832	0.094%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/41	2,000,000	2,573,880	0.181%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5.25	10/1/44	17,155,000	17,321,232	1.220%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	1,810,000	2,388,005	0.168%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/44	10,715,000	12,837,856	0.904%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/53	7,500,000	7,977,750	0.562%
Montgomery County Economic development Authority	4	6/1/37	725,000	804,692	0.057%
New Port Community development Authority	5.6	9/1/36	978,000	410,760	0.029%
Newport News Economic development Authority	5	12/1/38	2,500,000	2,682,500	0.189%
Norfolk Airport Authority/VA	5	7/1/20	1,385,000	1,435,608	0.101%
Norfolk Airport Authority/VA	5	7/1/21	1,000,000	1,059,860	0.075%
Norfolk Economic development Authority	5	11/1/43	5,575,000	6,070,227	0.428%
Norfolk Economic development Authority	5	11/1/48	2,000,000	2,518,020	0.177%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	3,870,000	4,230,026	0.298%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	517,435	0.036%
Prince William County IDA	4	11/1/33	7,660,000	8,016,650	0.565%
Prince William County IDA	5	1/1/37	4,000,000	4,464,080	0.314%
Prince William County IDA	5	1/1/46	4,025,000	4,440,098	0.313%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/33	595,000	598,719	0.042%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.13	7/1/37	915,000	920,719	0.065%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5.25	7/1/42	1,815,000	1,830,881	0.129%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	6	7/1/44	1,500,000	1,511,250	0.106%
Puerto Rico Electric Power Authority	5	7/1/20	150,000	117,375	0.008%
Puerto Rico Electric Power Authority	5.25	7/1/23	140,000	109,900	0.008%
Puerto Rico Electric Power Authority	5	7/1/24	600,000	469,500	0.033%
Puerto Rico Electric Power Authority	5.25	7/1/24	50,000	39,250	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	195,000	152,588	0.011%
Puerto Rico Electric Power Authority	5	7/1/26	240,000	187,800	0.013%
Puerto Rico Electric Power Authority	5.25	7/1/26	1,240,000	973,400	0.069%
Puerto Rico Electric Power Authority	5	7/1/27	30,000	23,475	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	55,000	43,175	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/27	365,000	286,525	0.020%
Puerto Rico Electric Power Authority	5	7/1/27	50,000	39,125	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/27	1,345,000	1,055,825	0.074%
Puerto Rico Electric Power Authority	5	7/1/28	25,000	19,563	0.001%
Puerto Rico Electric Power Authority	5	7/1/28	50,000	39,125	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/28	115,000	90,275	0.006%
Puerto Rico Electric Power Authority	5.25	7/1/30	1,100,000	863,500	0.061%
Puerto Rico Electric Power Authority	5	7/1/32	95,000	74,338	0.005%
Puerto Rico Electric Power Authority	5.25	7/1/33	145,000	113,825	0.008%
Puerto Rico Electric Power Authority	5.75	7/1/36	115,000	90,994	0.006%

Puerto Rico Electric Power Authority	5	7/1/37	455,000	356,038	0.025%
Puerto Rico Electric Power Authority	5.25	7/1/40	145,000	113,825	0.008%
Puerto Rico Electric Power Authority	5.05	7/1/42	30,000	23,475	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	630,000	492,975	0.035%
Puerto Rico Electric Power Authority	5.25	7/1/50	485,000	380,119	0.027%
Puerto Rico Electric Power Authority	3.7	7/1/50	35,000	26,338	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	65,000	50,456	0.004%
Puerto Rico Electric Power Authority	5.5	7/1/51	125,000	98,125	0.007%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/33	2,640,000	1,474,202	0.104%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	1,320,000	1,320,000	0.093%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	2,465,000	2,586,549	0.182%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	1,425,000	1,503,104	0.106%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	8,625,000	9,051,679	0.638%
Riverside Regional Jail Authority	5	7/1/30	5,770,000	6,835,546	0.481%
Roanoke Economic development Authority	6.63	12/1/44	3,900,000	4,234,737	0.298%
Roanoke Economic development Authority	5	7/1/27	4,250,000	4,382,515	0.309%
Roanoke Economic development Authority	5	7/1/33	4,970,000	5,133,016	0.362%
Russell County IDA	4.63	11/1/21	10,520,000	10,710,096	0.754%
Stafford County Economic development Authority	5	6/15/30	1,025,000	1,217,095	0.086%
Stafford County Economic development Authority	5	6/15/34	2,500,000	2,916,400	0.205%
Stafford County Economic development Authority	5	6/15/35	1,000,000	1,163,250	0.082%
Stafford County Economic development Authority	5	6/15/36	350,000	406,102	0.029%
Suffolk Economic development Authority	5	9/1/25	1,960,000	2,202,903	0.155%
Suffolk Economic development Authority	5	9/1/31	4,000,000	4,387,800	0.309%
Tobacco Settlement Financing Corp/VA	5	6/1/47	3,025,000	2,984,677	0.210%
University of Virginia	4	4/1/45	2,400,000	2,583,768	0.182%
University of Virginia	5	4/1/45	20,705,000	24,026,496	1.692%
University of Virginia	5	4/1/46	5,000,000	6,006,900	0.423%
University of Virginia	5	6/1/37	10,000,000	11,097,000	0.782%
University of Virginia	5	6/1/43	12,720,000	14,190,305	0.999%
University of Virginia	4	8/1/48	4,930,000	5,446,368	0.384%
Upper Occoquan Sewage Authority	4	7/1/34	5,515,000	6,060,764	0.427%
Upper Occoquan Sewage Authority	4	7/1/37	2,155,000	2,380,779	0.168%
Upper Occoquan Sewage Authority	4	7/1/40	5,805,000	6,294,303	0.443%
Virginia College Building Authority	5.25	1/1/26	840,000	975,668	0.069%
Virginia College Building Authority	5.25	1/1/31	7,900,000	10,176,227	0.717%
Virginia College Building Authority	5.75	1/1/34	10,520,000	14,690,023	1.035%
Virginia College Building Authority	5	1/1/40	3,650,000	4,182,024	0.295%
Virginia College Building Authority	4	2/1/31	10,000,000	10,580,300	0.745%
Virginia College Building Authority	4	2/1/34	4,500,000	4,899,420	0.345%
Virginia College Building Authority	4	3/1/42	8,010,000	8,438,375	0.594%
Virginia College Building Authority	5	9/1/29	10,000,000	10,061,000	0.709%
Virginia Commonwealth Transportation Board	4	5/15/30	12,310,000	13,517,365	0.952%
Virginia Commonwealth Transportation Board	4	5/15/31	2,445,000	2,674,806	0.188%
Virginia Commonwealth Transportation Board	4	5/15/32	6,860,000	7,464,092	0.526%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,543,100	0.109%
Virginia Commonwealth Transportation Board	5	5/15/33	12,500,000	13,360,875	0.941%
Virginia Commonwealth Transportation Board	4	5/15/34	3,600,000	4,057,200	0.286%
Virginia Commonwealth Transportation Board	4	5/15/35	2,985,000	3,352,513	0.236%
Virginia Commonwealth Transportation Board	4.75	5/15/35	14,500,000	15,431,915	1.087%
Virginia Commonwealth Transportation Board	5	9/15/30	4,940,000	6,148,571	0.433%
Virginia Commonwealth Transportation Board	5	9/15/31	11,000,000	13,354,220	0.941%
Virginia Commonwealth Transportation Board	4	9/15/33	2,985,000	3,407,378	0.240%
Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	5,993,900	0.422%
Virginia Commonwealth University Health System Authority	5	7/1/34	2,795,000	3,352,854	0.236%
Virginia Commonwealth University Health System Authority	5	7/1/46	5,500,000	6,453,590	0.455%
Virginia HDA	5.35	10/1/43	7,710,000	8,592,487	0.605%
Virginia HDA	5	4/1/45	2,260,000	2,277,289	0.160%
Virginia HDA	5	6/1/45	3,050,000	3,093,066	0.218%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,358,705	0.166%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	2,101,555	0.148%
Virginia Polytechnic Institute & State University	4	6/1/34	2,005,000	2,188,518	0.154%
Virginia Port Authority	5	7/1/41	1,000,000	1,150,570	0.081%
Virginia Port Authority	5	7/1/45	11,500,000	13,167,615	0.927%
Virginia Port Authority Commonwealth Port Fund	5	7/1/29	1,000,000	1,179,680	0.083%
Virginia Port Authority Commonwealth Port Fund	5	7/1/30	20,000	20,741	0.001%
Virginia Port Authority Commonwealth Port Fund	5	7/1/35	3,500,000	3,629,675	0.256%
Virginia Port Authority Commonwealth Port Fund	5	7/1/36	3,500,000	3,629,675	0.256%
Virginia Port Authority Commonwealth Port Fund	5	7/1/39	7,180,000	8,296,562	0.584%
Virginia Public Building Authority	5	8/1/29	170,000	170,495	0.012%
Virginia Public Building Authority	5	8/1/29	1,580,000	1,584,740	0.112%
Virginia Public Building Authority	5	8/1/31	80,000	85,953	0.006%

Virginia Public Building Authority	5	8/1/31	1,090,000	1,171,107	0.082%
Virginia Public Building Authority	5	8/1/31	10,995,000	11,836,667	0.834%
Virginia Public Building Authority	4	8/1/35	8,485,000	9,678,670	0.682%
Virginia Public Building Authority	4	8/1/36	5,000,000	5,683,300	0.400%
Virginia Public Building Authority	4	8/1/36	8,830,000	10,018,871	0.706%
Virginia Public School Authority	4	8/1/35	2,665,000	3,052,758	0.215%
Virginia Resources Authority	5	10/1/29	1,500,000	1,513,800	0.107%
Virginia Resources Authority	5	10/1/30	5,290,000	6,374,609	0.449%
Virginia Resources Authority	5	10/1/31	2,400,000	2,422,080	0.171%
Virginia Resources Authority	5	11/1/30	135,000	141,639	0.010%
Virginia Resources Authority	5	11/1/30	525,000	550,090	0.039%
Virginia Resources Authority	5	11/1/31	2,220,000	2,401,507	0.169%
Virginia Resources Authority	5	11/1/31	1,170,000	1,265,121	0.089%
Virginia Resources Authority	5	11/1/33	880,000	923,278	0.065%
Virginia Resources Authority	5	11/1/33	1,030,000	1,078,101	0.076%
Virginia Resources Authority	5	11/1/36	2,865,000	3,106,147	0.219%
Virginia Resources Authority	5	11/1/36	1,800,000	1,940,292	0.137%
Virginia Resources Authority	4	11/1/37	570,000	630,608	0.044%
Virginia Resources Authority	5	11/1/40	4,775,000	5,009,835	0.353%
Virginia Resources Authority	5	11/1/40	9,070,000	10,718,110	0.755%
Virginia Resources Authority	4	11/1/40	1,335,000	1,452,694	0.102%
Virginia Resources Authority	5	11/1/42	9,000,000	9,936,810	0.700%
Virginia Resources Authority	5	11/1/42	1,680,000	1,907,926	0.134%
Virginia Resources Authority	5	11/1/45	9,365,000	11,109,606	0.783%
Virginia Small Business Financing Authority	4.5	11/1/25	2,100,000	2,147,187	0.151%
Virginia Small Business Financing Authority	5	11/1/40	6,190,000	6,363,320	0.448%
Virginia Small Business Financing Authority	5.25	1/1/32	500,000	541,575	0.038%
Virginia Small Business Financing Authority	6	1/1/37	6,240,000	6,906,931	0.486%
Virginia Small Business Financing Authority	5	1/1/40	15,110,000	15,996,353	1.127%
Virginia Small Business Financing Authority	5	1/1/40	13,395,000	14,180,751	0.999%
Virginia Small Business Financing Authority	5.5	1/1/42	13,595,000	14,741,059	1.038%
Virginia Small Business Financing Authority	5	1/1/48	1,700,000	1,773,712	0.125%
Virginia Small Business Financing Authority	5	12/31/47	1,500,000	1,693,635	0.119%
Virginia Small Business Financing Authority	5	12/31/49	1,500,000	1,689,120	0.119%
Virginia Small Business Financing Authority	5	12/31/52	2,125,000	2,389,733	0.168%
Virginia Small Business Financing Authority	5	12/31/56	12,895,000	14,462,903	1.019%
Virginia Small Business Financing Authority	5	7/1/34	4,000,000	4,254,240	0.300%
Virginia Small Business Financing Authority	5	7/1/34	1,700,000	1,808,052	0.127%
Virginia Small Business Financing Authority	1.87	7/1/42	7,800,000	7,800,000	0.549%
Virgin Islands PFA	6.63	10/1/29	670,000	668,325	0.047%
Washington County IDA/VA	7.25	7/1/19	365,000	365,000	0.026%
Washington Metropolitan Area Transit Authority	5.25	7/1/24	5,300,000	5,300,000	0.373%
Washington Metropolitan Area Transit Authority	5.25	7/1/26	5,670,000	5,670,000	0.399%
Washington Metropolitan Area Transit Authority	5	7/1/30	2,975,000	3,670,287	0.259%
Washington Metropolitan Area Transit Authority	5	7/1/31	3,125,000	3,826,000	0.269%
Washington Metropolitan Area Transit Authority	5	7/1/32	940,000	1,146,349	0.081%
Washington Metropolitan Area Transit Authority	5	7/1/32	1,575,000	1,920,744	0.135%
Washington Metropolitan Area Transit Authority	5	7/1/33	1,750,000	2,128,298	0.150%
Washington Metropolitan Area Transit Authority	5	7/1/34	1,225,000	1,484,467	0.105%
Washington Metropolitan Area Transit Authority	5	7/1/36	2,500,000	3,009,175	0.212%
Washington Metropolitan Area Transit Authority	5	7/1/38	1,000,000	1,196,000	0.084%
Washington Metropolitan Area Transit Authority	5	7/1/42	11,655,000	13,829,007	0.974%
Washington Metropolitan Area Transit Authority	5	7/1/43	5,200,000	6,165,744	0.434%
Westrock			253	9,227	0.001%
Winchester Economic development Authority	5	1/1/30	250,000	295,008	0.021%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,599,785	0.183%
Winchester Economic development Authority	5	1/1/35	1,750,000	2,018,625	0.142%
Winchester Economic development Authority	5	1/1/44	10,455,000	11,413,410	0.804%
Winchester Economic development Authority	5	1/1/44	9,500,000	10,742,315	0.757%

Total Investments in Securities				1,433,778,304	
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Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
TYU9 UST 10YR NOTE FUT SEPT19	(100)	9/19/2019	(12,796,875)	(98,579)	(0.901%)

Total Futures Contracts				(98,579)	
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NET ASSETS				1,419,746,950	
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NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares
(\$1,121,618,203 / 92,790,737 Shares Outstanding)

12.09

Virginia Tax-Free Bond Fund - I Class Shares
(\$298,128,747 / 24,661,774 Shares Outstanding)

12.09

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.