

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alaska Housing Finance	0.06	6/1/32	1,395,000	1,395,000	0.081%
Albermarle County Economic development Authority	0.08	10/1/48	495,000	495,000	0.029%
Albermarle County Economic development Authority	4.63	1/1/32	3,500,000	3,597,631	0.208%
Albermarle County Economic development Authority	5	1/1/42	3,200,000	3,294,701	0.191%
Alexandria IDA	5	10/1/35	1,995,000	2,264,555	0.131%
Alexandria IDA	5	10/1/45	7,540,000	8,443,664	0.488%
Alexandria IDA	5	10/1/50	1,000,000	1,117,805	0.065%
Alexandria IDA	4	1/1/25	410,000	456,116	0.026%
Alexandria IDA	4	1/1/26	425,000	472,107	0.027%
Alexandria IDA	4	1/1/30	265,000	291,786	0.017%
Alexandria IDA	5	1/1/30	430,000	558,485	0.032%
Alexandria IDA	5	1/1/31	450,000	592,763	0.034%
Alexandria IDA	4	1/1/32	475,000	578,248	0.033%
Alexandria IDA	4.5	1/1/33	3,610,000	3,647,832	0.211%
Alexandria IDA	4	1/1/33	325,000	392,421	0.023%
Alexandria IDA	4	1/1/35	1,500,000	1,634,974	0.095%
Alexandria IDA	4	1/1/36	1,000,000	1,121,880	0.065%
Alexandria IDA	4	1/1/40	2,500,000	2,785,164	0.161%
Alexandria IDA	4	1/1/46	2,450,000	2,815,136	0.163%
Alexandria IDA	3	1/1/51	6,000,000	6,204,443	0.359%
Arlington County IDA	5	7/1/30	500,000	653,548	0.038%
Arlington County IDA	5	7/1/32	600,000	777,937	0.045%
Arlington County IDA	5	7/1/34	1,400,000	1,803,198	0.104%
Arlington County IDA	5	7/1/35	200,000	257,057	0.015%
Arlington County IDA	5	7/1/36	1,625,000	2,081,882	0.120%
Arlington County IDA	5	7/1/37	2,050,000	2,618,661	0.151%
Arlington County IDA	4	7/1/38	1,500,000	1,769,603	0.102%
Arlington County IDA	4	7/1/39	750,000	882,517	0.051%
Arlington County IDA	4	7/1/40	1,600,000	1,878,579	0.109%
Arlington County IDA	4	7/1/45	7,000,000	8,117,166	0.469%
Capital Region Airport Commission	5	7/1/23	600,000	649,587	0.038%
Capital Region Airport Commission	4	7/1/24	1,000,000	1,056,807	0.061%
Capital Region Airport Commission	4	7/1/28	300,000	358,674	0.021%
Capital Region Airport Commission	4	7/1/29	1,000,000	1,213,142	0.070%
Capital Region Airport Commission	4	7/1/30	1,215,000	1,484,554	0.086%
Capital Region Airport Commission	4	7/1/31	705,000	872,920	0.050%
Capital Region Airport Commission	4	7/1/32	845,000	1,039,579	0.060%
Capital Region Airport Commission	4	7/1/33	525,000	641,904	0.037%
Capital Region Airport Commission	4	7/1/34	375,000	419,830	0.024%
Capital Region Airport Commission	4	7/1/35	700,000	781,679	0.045%
Capital Region Airport Commission	4	7/1/36	650,000	725,410	0.042%
Capital Region Airport Commission	4	7/1/38	850,000	946,017	0.055%
Cherry Hill Community development Authority	4.5	3/1/25	600,000	623,857	0.036%
Cherry Hill Community development Authority	5.15	3/1/35	1,225,000	1,292,193	0.075%
Cherry Hill Community development Authority	5.4	3/1/45	2,195,000	2,314,822	0.134%
Chesapeake Bay Bridge & Tunnel District	5	11/1/23	12,500,000	13,675,869	0.791%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	6,270,000	7,180,336	0.415%
Chesapeake Bay Bridge & Tunnel District	5	7/1/41	16,670,000	19,576,466	1.132%
Chesapeake Bay Bridge & Tunnel District	5	7/1/51	7,265,000	8,510,665	0.492%
Chesapeake Hospital Authority	5	7/1/31	1,490,000	1,871,209	0.108%
Chesapeake Hospital Authority	5	7/1/33	2,000,000	2,496,431	0.144%
Chesapeake Hospital Authority	5	7/1/34	2,290,000	2,849,861	0.165%
Chesapeake Hospital Authority	4	7/1/36	1,175,000	1,359,307	0.079%
Chesapeake Hospital Authority	4	7/1/37	1,205,000	1,390,245	0.080%
Chesapeake Hospital Authority	4	7/1/39	1,800,000	2,067,308	0.120%
Chesapeake Hospital Authority	4	7/1/43	9,355,000	10,650,047	0.616%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	0	7/15/40	3,875,000	4,213,647	0.244%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/47	10,370,000	10,725,463	0.620%
City of Jacksonville FL	0.05	8/1/36	3,000,000	3,000,000	0.174%
City of Murray UT	0.07	5/15/36	500,000	500,000	0.029%
City of Murray UT	0.07	5/15/36	1,300,000	1,300,000	0.075%
City of Newport News VA Water Revenue	5	7/15/32	1,260,000	1,509,608	0.087%
City of Norfolk VA	5	10/1/41	1,050,000	1,278,016	0.074%
City of Norfolk VA	5	10/1/46	2,300,000	2,799,463	0.162%
City of Norfolk VA Water Revenue	5	11/1/28	1,705,000	1,752,709	0.101%

City of Norfolk VA Water Revenue	5	11/1/28	25,000	25,685	0.001%
City of Norfolk VA Water Revenue	5	11/1/29	1,125,000	1,156,480	0.067%
City of Norfolk VA Water Revenue	5	11/1/29	20,000	20,548	0.001%
City of Norfolk VA Water Revenue	5	11/1/31	1,020,000	1,048,542	0.061%
City of Norfolk VA Water Revenue	5	11/1/31	15,000	15,410	0.001%
City of Norfolk VA Water Revenue	5.25	11/1/44	17,250,000	19,694,435	1.139%
City of Richmond VA Public Utility Revenue	4	1/15/39	1,880,000	2,227,678	0.129%
College of William & Mary	5	2/15/29	385,000	491,040	0.028%
College of William & Mary	5	2/15/30	385,000	500,860	0.029%
College of William & Mary	5	2/15/33	370,000	474,991	0.027%
College of William & Mary	4	2/15/34	375,000	443,928	0.026%
Commonwealth of Puerto Rico	5.25	7/1/25	525,000	502,688	0.029%
Commonwealth of Puerto Rico	5.9	7/1/28	875,000	826,875	0.048%
Commonwealth of Puerto Rico	5.75	7/1/28	1,145,000	1,054,831	0.061%
Commonwealth of Puerto Rico	5.25	7/1/30	1,855,000	1,801,669	0.104%
Commonwealth of Puerto Rico	5.13	7/1/31	420,000	405,300	0.023%
Commonwealth of Puerto Rico	5.63	7/1/33	3,490,000	3,346,038	0.194%
Commonwealth of Puerto Rico	8	7/1/35	9,545,000	8,232,563	0.476%
Commonwealth of Puerto Rico	5.13	7/1/37	3,190,000	2,871,000	0.166%
Commonwealth of Puerto Rico	6.5	7/1/37	540,000	533,250	0.031%
Commonwealth of Puerto Rico	5.75	7/1/38	2,260,000	2,147,000	0.124%
Commonwealth of Puerto Rico	5	7/1/41	4,180,000	3,657,500	0.212%
Commonwealth of Puerto Rico	5	7/1/41	137,000	117,820	0.007%
Commonwealth of Puerto Rico	5.75	7/1/41	1,800,000	1,716,750	0.099%
County of Arlington VA	4	6/15/36	8,585,000	10,285,519	0.595%
County of Arlington VA	4	6/15/37	2,835,000	3,382,797	0.196%
County of Arlington VA	5	6/15/39	4,815,000	6,332,744	0.366%
County of Arlington VA	5	6/15/46	4,050,000	5,241,104	0.303%
County of Arlington VA	5	8/15/32	1,555,000	1,885,813	0.109%
County of Arlington VA	5	8/15/34	1,500,000	1,819,112	0.105%
County of Botetourt VA	6	7/1/34	550,000	614,960	0.036%
County of Botetourt VA	6	7/1/44	3,000,000	3,321,877	0.192%
County of Fairfax VA	5	10/1/35	6,000,000	7,182,973	0.415%
County of Fairfax VA	5	10/1/38	2,050,000	2,642,472	0.153%
County of Fairfax VA Sewer Revenue	4	7/15/37	6,275,000	7,634,325	0.442%
County of Fairfax VA Sewer Revenue	4	7/15/38	1,840,000	2,063,948	0.119%
County of Fairfax VA Sewer Revenue	5	7/15/44	5,650,000	6,822,088	0.395%
County of Fairfax VA Sewer Revenue	5	7/15/46	2,500,000	3,262,038	0.189%
County of Henrico VA Water & Sewer Revenue	4	5/1/32	4,050,000	4,291,885	0.248%
County of Henrico VA Water & Sewer Revenue	4	5/1/33	4,085,000	4,328,975	0.250%
County of Henrico VA Water & Sewer Revenue	4	5/1/34	4,260,000	4,514,427	0.261%
County of Henrico VA Water & Sewer Revenue	5	5/1/42	3,340,000	4,008,898	0.232%
County of Henrico VA Water & Sewer Revenue	5	5/1/46	6,570,000	7,885,766	0.456%
County of Isle Wight VA	5	7/1/43	2,495,000	2,584,085	0.149%
County of Isle Wight VA	5	7/1/43	795,000	823,690	0.048%
County of Jackson MS	0.04	6/1/23	450,000	450,000	0.026%
County of St Lucie FL	0.06	9/1/28	18,500,000	18,500,000	1.070%
Fairfax County Economic development Authority	5	10/1/36	7,060,000	7,906,395	0.457%
Fairfax County Economic development Authority	5	10/1/42	4,350,000	4,838,823	0.280%
Fairfax County Economic development Authority	4	12/1/22	155,000	158,628	0.009%
Fairfax County Economic development Authority	4.5	12/1/32	3,550,000	3,868,098	0.224%
Fairfax County Economic development Authority	5	12/1/32	45,000	49,516	0.003%
Fairfax County Economic development Authority	5	12/1/42	2,120,000	2,332,740	0.135%
Fairfax County Economic development Authority	5	12/1/47	4,010,000	4,412,400	0.255%
Fairfax County Economic development Authority	4	4/1/34	55,000	63,143	0.004%
Fairfax County Economic development Authority	4	4/1/34	7,945,000	8,968,949	0.519%
Fairfax County Economic development Authority	4	4/1/35	1,200,000	1,377,670	0.080%
Fairfax County Economic development Authority	4	4/1/35	4,565,000	5,262,788	0.304%
Fairfax County Economic development Authority	5	4/1/42	9,000,000	10,681,617	0.618%
Fairfax County Economic development Authority	5	8/1/33	1,740,000	2,276,047	0.132%
Fairfax County Economic development Authority	5	8/1/34	2,000,000	2,603,492	0.151%
Fairfax County IDA	5	5/15/28	3,175,000	3,266,434	0.189%
Fairfax County IDA	5	5/15/37	1,465,000	1,506,820	0.087%
Fairfax County IDA	5	5/15/40	26,785,000	27,546,238	1.593%
Fairfax County IDA	4	5/15/42	5,810,000	5,930,897	0.343%
Fairfax County IDA	4	5/15/44	1,130,000	1,222,531	0.071%
Fairfax County IDA	5	5/15/44	13,335,000	14,888,616	0.861%
Fairfax County IDA	4	5/15/48	10,165,000	11,634,913	0.673%
Fairfax County Redevelopment & Housing Authority	5	10/1/36	4,105,000	5,065,494	0.293%
Fairfax County Redevelopment & Housing Authority	5	10/1/38	3,040,000	3,732,828	0.216%
Fairfax County Water Authority	5	4/1/44	4,720,000	5,649,215	0.327%
Fairfax County Water Authority	5	4/1/45	4,230,000	5,054,311	0.292%

Fredericksburg Economic development Authority	5.25	6/15/23	2,600,000	2,813,535	0.163%
Fredericksburg Economic development Authority	5	6/15/26	1,000,000	1,118,838	0.065%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,776,003	0.103%
Fredericksburg Economic development Authority	5	6/15/31	425,000	471,149	0.027%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,385,731	0.080%
General Authority of Southcentral Pennsylvania	0.08	6/1/35	2,350,000	2,350,000	0.136%
Greater Richmond Convention Center Authority	5	6/15/25	100,000	116,637	0.007%
Greater Richmond Convention Center Authority	5	6/15/27	1,000,000	1,151,492	0.067%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	4,326,561	0.250%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,730,733	0.100%
Greater Richmond Convention Center Authority	5	6/15/31	2,000,000	2,304,919	0.133%
Greater Richmond Convention Center Authority	5	6/15/32	5,630,000	6,486,547	0.375%
Halifax County IDA	0.45	12/1/41	4,125,000	4,128,316	0.239%
Hampton Roads Sanitation District	4	10/1/38	1,690,000	1,910,404	0.110%
Hampton Roads Sanitation District	5	8/1/37	10,070,000	12,168,679	0.704%
Hampton Roads Transportation Accountability Commission	5	7/1/42	2,850,000	3,423,682	0.198%
Hampton Roads Transportation Accountability Commission	5	7/1/48	23,410,000	27,919,330	1.615%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	51,485,000	62,808,827	3.632%
Hampton Roads Transportation Accountability Commission	5	7/1/60	5,000,000	6,232,460	0.360%
Hanover County Economic development Authority	5	7/1/38	700,000	765,093	0.044%
Hanover County Economic development Authority	5	7/1/42	1,180,000	1,205,191	0.070%
Hanover County Economic development Authority	5	7/1/47	8,275,000	8,443,627	0.488%
Hanover County Economic development Authority	5	7/1/48	3,785,000	4,107,284	0.238%
Hanover County Economic development Authority	5	7/1/51	3,625,000	3,930,630	0.227%
Harris County Cultural Education Facilities Finance	0.09	12/1/59	1,080,000	1,080,000	0.062%
Henrico County Economic development Authority	4	10/1/31	1,650,000	1,891,547	0.109%
Henrico County Economic development Authority	4	10/1/32	1,430,000	1,634,646	0.095%
Henrico County Economic development Authority	4	10/1/33	625,000	713,286	0.041%
Henrico County Economic development Authority	4	10/1/40	500,000	564,074	0.033%
Henrico County Economic development Authority	4	10/1/45	720,000	806,147	0.047%
Henrico County Economic development Authority	4	10/1/50	2,500,000	2,786,030	0.161%
Henrico County Economic development Authority	5	11/1/30	7,035,000	7,398,208	0.428%
Henrico County Economic development Authority	5	12/1/37	2,665,000	3,112,553	0.180%
Henrico County Economic development Authority	4	4/15/37	4,065,000	4,147,308	0.240%
Henrico County Economic development Authority	4	4/15/42	3,595,000	3,667,791	0.212%
IDA of the City of Phoenix	0.04	11/15/52	300,000	300,000	0.017%
James City County Economic development Authority	2	10/1/48	753,000	753,000	0.044%
James City County Economic development Authority	4	12/1/29	235,000	268,976	0.016%
James City County Economic development Authority	4	12/1/30	220,000	250,014	0.014%
James City County Economic development Authority	4	12/1/35	1,015,000	1,132,149	0.065%
James City County Economic development Authority	4	12/1/40	1,155,000	1,272,882	0.074%
James City County Economic development Authority	4	12/1/50	3,235,000	3,528,341	0.204%
James City County Economic development Authority	4	6/1/41	2,495,000	2,720,070	0.157%
James City County Economic development Authority	6	6/1/43	2,793,486	3,035,289	0.176%
James City County Economic development Authority	4	6/1/47	5,700,000	6,136,130	0.355%
Lexington IDA	4	1/1/31	850,000	916,500	0.053%
Lexington IDA	5	1/1/34	2,085,000	2,559,586	0.148%
Lexington IDA	5	1/1/35	1,105,000	1,351,330	0.078%
Lexington IDA	5	1/1/38	1,000,000	1,212,339	0.070%
Lexington IDA	5	1/1/42	1,000,000	1,062,118	0.061%
Lexington IDA	4.75	1/1/43	1,225,000	1,238,729	0.072%
Lexington IDA	5	1/1/43	7,000,000	7,082,676	0.410%
Lexington IDA	5	1/1/43	2,240,000	2,691,189	0.156%
Lexington IDA	5	1/1/48	3,405,000	3,609,095	0.209%
Lexington IDA	5	1/1/48	1,500,000	1,794,822	0.104%
Lexington IDA	4	12/1/30	2,835,000	3,275,006	0.189%
Lexington IDA	3	12/1/36	7,750,000	8,490,207	0.491%
Loudoun County Economic development Authority	0	7/1/49	5,000,000	2,181,843	0.126%
Louisville Regional Airport Authority	0.11	1/1/29	1,100,000	1,100,000	0.064%
Lynchburg Economic development Authority	5	1/1/24	595,000	654,536	0.038%
Lynchburg Economic development Authority	5	1/1/26	35,000	41,125	0.002%
Lynchburg Economic development Authority	5	1/1/47	5,345,000	6,164,704	0.357%
Lynchburg Economic development Authority	0.08	1/1/47	16,915,000	16,915,000	0.978%
Madison County IDA	3	10/1/50	11,000,000	11,804,073	0.683%
Manassas Park Economic development Authority	4	12/15/38	500,000	592,319	0.034%
Manassas Park Economic development Authority	4	12/15/39	500,000	590,722	0.034%
Manassas Park Economic development Authority	4	12/15/40	500,000	589,371	0.034%
Manassas Park Economic development Authority	4	12/15/52	5,000,000	5,780,347	0.334%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/24	2,000,000	2,093,678	0.121%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/28	2,000,000	2,000,000	0.116%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/28	1,250,000	1,307,013	0.076%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/30	2,000,000	2,584,327	0.149%

Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/31	1,000,000	1,044,691	0.060%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/33	11,450,000	13,242,333	0.766%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	4,360,000	5,320,583	0.308%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	3,380,000	4,120,759	0.238%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	5,195,000	6,520,233	0.377%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	3,100,000	3,771,378	0.218%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	7,460,000	9,337,578	0.540%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	3,345,000	3,920,541	0.227%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	2,470,000	2,939,916	0.170%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/38	5,930,000	7,328,764	0.424%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	3,020,000	3,530,698	0.204%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	2,565,000	3,045,274	0.176%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/39	2,750,000	3,244,326	0.188%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/40	2,000,000	2,487,040	0.144%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/40	2,500,000	2,937,222	0.170%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/41	3,035,000	3,555,059	0.206%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/43	7,185,000	8,844,919	0.512%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/44	6,930,000	8,529,399	0.493%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/48	10,275,000	12,569,206	0.727%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/49	6,500,000	7,953,315	0.460%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/51	1,000,000	1,155,542	0.067%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/32	655,000	817,136	0.047%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/33	550,000	684,670	0.040%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/33	2,480,000	3,095,018	0.179%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/34	1,280,000	1,592,534	0.092%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/35	1,000,000	1,241,195	0.072%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/36	1,000,000	1,236,845	0.072%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/38	1,000,000	1,230,648	0.071%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/39	1,350,000	1,658,922	0.096%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/41	2,265,000	2,866,265	0.166%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	1,875,000	2,472,217	0.143%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/44	14,965,000	18,366,193	1.062%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/53	9,410,000	9,605,762	0.556%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	4	10/1/53	5,930,000	6,753,638	0.391%
Minnesota Housing Finance Agency	0.07	1/1/38	3,600,000	3,600,000	0.208%
Mosaic District Community development Authority	4	3/1/33	1,400,000	1,626,808	0.094%
Mosaic District Community development Authority	4	3/1/34	1,730,000	2,003,663	0.116%
Mosaic District Community development Authority	4	3/1/35	1,000,000	1,155,163	0.067%
Mosaic District Community development Authority	4	3/1/36	1,820,000	2,094,562	0.121%
Nebraska Investment Finance Authority	0.05	9/1/50	3,100,000	3,100,000	0.179%
Newport News Economic development Authority	5	12/1/38	6,060,000	6,776,642	0.392%
New York City Transitional Finance Authority Future Tax Secured Revenue	0.09	11/1/36	3,000,000	3,000,000	0.174%
Norfolk Airport Authority/VA	4	7/1/26	1,000,000	1,151,341	0.067%
Norfolk Airport Authority/VA	5	7/1/27	750,000	922,801	0.053%
Norfolk Airport Authority/VA	5	7/1/29	1,000,000	1,284,537	0.074%
Norfolk Airport Authority/VA	5	7/1/30	500,000	654,030	0.038%
Norfolk Airport Authority/VA	5	7/1/31	600,000	798,716	0.046%
Norfolk Economic development Authority	4	11/1/42	125,000	128,810	0.007%
Norfolk Economic development Authority	5	11/1/43	5,575,000	5,835,509	0.337%
Norfolk Economic development Authority	5	11/1/48	2,000,000	2,527,452	0.146%
Norfolk Redevelopment & Housing Authority	5	1/1/34	200,000	218,766	0.013%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	3,870,000	4,225,596	0.244%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	518,646	0.030%
Prince William County IDA	4	11/1/33	7,660,000	7,973,256	0.461%
Prince William County IDA	5	1/1/37	4,000,000	4,283,024	0.248%
Prince William County IDA	5	1/1/46	4,025,000	4,275,111	0.247%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	2,545,000	3,163,867	0.183%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	6	7/1/47	4,765,000	4,967,504	0.287%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/47	1,250,000	1,503,333	0.087%
Puerto Rico Electric Power Authority	5.25	7/1/23	140,000	137,375	0.008%
Puerto Rico Electric Power Authority	5	7/1/24	600,000	586,500	0.034%
Puerto Rico Electric Power Authority	5.25	7/1/24	50,000	49,063	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	195,000	190,613	0.011%
Puerto Rico Electric Power Authority	5	7/1/26	240,000	234,600	0.014%
Puerto Rico Electric Power Authority	5	7/1/27	30,000	29,325	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	55,000	53,969	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/27	365,000	358,156	0.021%
Puerto Rico Electric Power Authority	5	7/1/27	50,000	48,875	0.003%
Puerto Rico Electric Power Authority	5	7/1/28	1,420,000	1,388,050	0.080%
Puerto Rico Electric Power Authority	5	7/1/28	50,000	48,875	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/28	115,000	112,844	0.007%
Puerto Rico Electric Power Authority	5.25	7/1/30	1,100,000	1,079,375	0.062%

Puerto Rico Electric Power Authority	5.25	7/1/33	145,000	142,281	0.008%
Puerto Rico Electric Power Authority	6.75	7/1/36	2,775,000	2,785,406	0.161%
Puerto Rico Electric Power Authority	5.75	7/1/36	115,000	113,563	0.007%
Puerto Rico Electric Power Authority	5.25	7/1/40	145,000	142,281	0.008%
Puerto Rico Electric Power Authority	5.05	7/1/42	30,000	29,325	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	630,000	610,313	0.035%
Puerto Rico Electric Power Authority	5	7/1/50	150,000	146,250	0.008%
Puerto Rico Electric Power Authority	5.25	7/1/50	485,000	471,056	0.027%
Puerto Rico Electric Power Authority	3.7	7/1/50	35,000	32,550	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	65,000	62,806	0.004%
Puerto Rico Electric Power Authority	5.5	7/1/51	125,000	121,406	0.007%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	8,000,000	8,871,295	0.513%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	2,750,000	3,077,065	0.178%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	17,565,000	19,923,277	1.152%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	665,000	687,398	0.040%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	385,000	400,062	0.023%
Richmond Metropolitan Transportation Authority/the Expressway System Revenue	5.25	7/15/22	2,025,000	2,093,367	0.121%
Roanoke Economic development Authority	6.63	12/1/44	3,900,000	4,420,280	0.256%
Roanoke Economic development Authority	4	7/1/35	2,800,000	3,339,913	0.193%
Roanoke Economic development Authority	4	7/1/37	3,215,000	3,810,816	0.220%
Roanoke Economic development Authority	4	7/1/38	2,150,000	2,542,160	0.147%
Roanoke Economic development Authority	3	7/1/45	7,375,000	7,763,231	0.449%
Roanoke Economic development Authority	5	7/1/47	10,675,000	15,952,888	0.923%
Roanoke Economic development Authority	4	7/1/51	5,000,000	5,766,701	0.334%
Rockingham County Economic development Authority	4	12/1/33	550,000	646,892	0.037%
Rockingham County Economic development Authority	4	12/1/34	2,000,000	2,347,340	0.136%
Rockingham County Economic development Authority	5	12/1/39	2,000,000	2,456,289	0.142%
Stafford County Economic development Authority	5	6/15/23	300,000	323,638	0.019%
Stafford County Economic development Authority	5	6/15/30	1,310,000	1,532,651	0.089%
Stafford County Economic development Authority	5	6/15/34	2,500,000	2,898,573	0.168%
Stafford County Economic development Authority	5	6/15/35	1,000,000	1,157,969	0.067%
Stafford County Economic development Authority	5	6/15/36	350,000	404,863	0.023%
Suffolk Economic development Authority	5	9/1/25	1,960,000	2,198,621	0.127%
Suffolk Economic development Authority	5	9/1/31	4,000,000	4,403,222	0.255%
Tarrant County Cultural Education Facilities Finance	0.09	10/1/41	2,390,000	2,390,000	0.138%
Tobacco Settlement Financing Corp/VA	5	6/1/47	3,025,000	3,041,939	0.176%
University of California	0.03	5/15/48	830,000	830,000	0.048%
University of Virginia	5	4/1/38	1,895,000	2,287,653	0.132%
University of Virginia	5	4/1/46	5,000,000	5,989,912	0.346%
University of Virginia	4	8/1/48	4,930,000	5,688,428	0.329%
Upper Occoquan Sewage Authority	4	7/1/34	5,515,000	6,247,177	0.361%
Upper Occoquan Sewage Authority	4	7/1/37	2,155,000	2,416,573	0.140%
Upper Occoquan Sewage Authority	4	7/1/40	5,805,000	6,575,678	0.380%
Virginia College Building Authority	5.25	1/1/26	840,000	929,426	0.054%
Virginia College Building Authority	5.25	1/1/31	7,965,000	10,137,649	0.586%
Virginia College Building Authority	5.75	1/1/34	10,520,000	15,346,536	0.888%
Virginia College Building Authority	5	1/1/40	3,730,000	4,187,519	0.242%
Virginia College Building Authority	5	1/15/27	500,000	603,147	0.035%
Virginia College Building Authority	5	1/15/28	285,000	351,934	0.020%
Virginia College Building Authority	5	1/15/31	500,000	651,560	0.038%
Virginia College Building Authority	3	1/15/32	855,000	946,460	0.055%
Virginia College Building Authority	3	1/15/33	880,000	967,518	0.056%
Virginia College Building Authority	3	1/15/34	910,000	996,804	0.058%
Virginia College Building Authority	3	1/15/35	930,000	1,015,493	0.059%
Virginia College Building Authority	3	1/15/38	965,000	1,042,839	0.060%
Virginia College Building Authority	5	2/1/22	1,000,000	1,015,852	0.059%
Virginia College Building Authority	5	2/1/22	1,000,000	1,015,852	0.059%
Virginia College Building Authority	4	2/1/31	10,000,000	10,126,024	0.586%
Virginia College Building Authority	4	2/1/34	4,500,000	4,920,687	0.285%
Virginia College Building Authority	5	2/1/35	2,000,000	2,570,241	0.149%
Virginia College Building Authority	4	3/1/42	8,010,000	8,355,720	0.483%
Virginia College Building Authority	5	9/1/28	1,800,000	2,165,207	0.125%
Virginia Commonwealth Transportation Board	4	5/15/30	12,310,000	13,392,951	0.775%
Virginia Commonwealth Transportation Board	4	5/15/31	2,445,000	2,658,212	0.154%
Virginia Commonwealth Transportation Board	4	5/15/32	6,860,000	7,452,671	0.431%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,544,563	0.089%
Virginia Commonwealth Transportation Board	4	5/15/34	3,600,000	4,190,108	0.242%
Virginia Commonwealth Transportation Board	4	5/15/35	2,985,000	3,468,279	0.201%
Virginia Commonwealth Transportation Board	5	9/15/27	1,425,000	1,722,088	0.100%
Virginia Commonwealth Transportation Board	5	9/15/30	4,940,000	6,098,004	0.353%
Virginia Commonwealth Transportation Board	5	9/15/31	11,000,000	13,263,556	0.767%
Virginia Commonwealth Transportation Board	4	9/15/33	2,985,000	3,547,038	0.205%

Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	6,083,298	0.352%
Virginia Commonwealth University Health System Authority	5	7/1/34	2,795,000	3,400,564	0.197%
Virginia Commonwealth University Health System Authority	4	7/1/35	1,500,000	1,706,896	0.099%
Virginia Commonwealth University Health System Authority	5	7/1/46	5,500,000	6,609,581	0.382%
Virginia HDA	5.35	10/1/43	7,710,000	8,060,260	0.466%
Virginia HDA	4.13	12/1/46	5,180,000	5,698,679	0.330%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,389,257	0.138%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	2,139,819	0.124%
Virginia Polytechnic Institute & State University	4	6/1/34	2,035,000	2,264,452	0.131%
Virginia Port Authority	5	7/1/41	2,125,000	2,469,914	0.143%
Virginia Port Authority	5	7/1/45	12,000,000	13,846,462	0.801%
Virginia Port Authority Commonwealth Port Fund	5	7/1/29	1,000,000	1,165,785	0.067%
Virginia Port Authority Commonwealth Port Fund	5	7/1/39	7,180,000	8,370,336	0.484%
Virginia Public Building Authority	4	8/1/35	6,690,000	8,004,071	0.463%
Virginia Public Building Authority	4	8/1/35	8,485,000	10,151,650	0.587%
Virginia Public Building Authority	4	8/1/36	5,000,000	5,847,405	0.338%
Virginia Public Building Authority	4	8/1/36	8,830,000	10,534,177	0.609%
Virginia Public Building Authority	4	8/1/39	1,430,000	1,693,499	0.098%
Virginia Public School Authority	4	8/1/35	2,665,000	3,195,034	0.185%
Virginia Resources Authority	5	11/1/31	3,340,000	3,352,114	0.194%
Virginia Resources Authority	5	11/1/31	50,000	50,183	0.003%
Virginia Resources Authority	4	11/1/35	335,000	403,529	0.023%
Virginia Resources Authority	5	11/1/36	4,665,000	4,682,099	0.271%
Virginia Resources Authority	4	11/1/36	350,000	420,356	0.024%
Virginia Resources Authority	4	11/1/37	570,000	645,988	0.037%
Virginia Resources Authority	4	11/1/37	365,000	437,626	0.025%
Virginia Resources Authority	4	11/1/38	375,000	449,126	0.026%
Virginia Resources Authority	4	11/1/39	395,000	470,902	0.027%
Virginia Resources Authority	4	11/1/40	1,335,000	1,470,063	0.085%
Virginia Resources Authority	4	11/1/40	415,000	493,105	0.029%
Virginia Resources Authority	5	11/1/40	6,590,000	7,787,638	0.450%
Virginia Resources Authority	5	11/1/40	2,480,000	2,897,610	0.168%
Virginia Resources Authority	4	11/1/41	420,000	496,689	0.029%
Virginia Resources Authority	5	11/1/42	1,640,000	1,800,400	0.104%
Virginia Resources Authority	5	11/1/42	40,000	43,956	0.003%
Virginia Resources Authority	5	11/1/45	4,725,000	5,583,701	0.323%
Virginia Resources Authority	5	11/1/45	4,640,000	5,390,917	0.312%
Virginia Resources Authority Clean Water Revolving Fund	5	10/1/30	5,290,000	6,234,077	0.361%
Virginia Small Business Financing Authority	4	11/1/36	7,595,000	8,927,553	0.516%
Virginia Small Business Financing Authority	4	11/1/37	12,750,000	14,944,906	0.864%
Virginia Small Business Financing Authority	4	11/1/38	7,340,000	8,583,774	0.496%
Virginia Small Business Financing Authority	4	11/1/39	5,395,000	6,298,402	0.364%
Virginia Small Business Financing Authority	5.25	1/1/32	500,000	516,718	0.030%
Virginia Small Business Financing Authority	4	1/1/36	2,270,000	2,601,518	0.150%
Virginia Small Business Financing Authority	6	1/1/37	6,390,000	6,644,409	0.384%
Virginia Small Business Financing Authority	5	1/1/40	15,110,000	15,272,662	0.883%
Virginia Small Business Financing Authority	5	1/1/40	13,995,000	14,145,757	0.818%
Virginia Small Business Financing Authority	5.5	1/1/42	13,775,000	14,256,805	0.825%
Virginia Small Business Financing Authority	5	1/1/44	7,990,000	8,073,837	0.467%
Virginia Small Business Financing Authority	4	1/1/45	3,500,000	3,942,676	0.228%
Virginia Small Business Financing Authority	5	1/1/48	1,700,000	1,786,517	0.103%
Virginia Small Business Financing Authority	4	1/1/51	8,000,000	8,955,054	0.518%
Virginia Small Business Financing Authority	4	12/1/31	1,620,000	1,837,364	0.106%
Virginia Small Business Financing Authority	4	12/1/36	1,210,000	1,357,587	0.079%
Virginia Small Business Financing Authority	4	12/1/41	2,975,000	3,309,776	0.191%
Virginia Small Business Financing Authority	4	12/1/49	5,440,000	6,252,725	0.362%
Virginia Small Business Financing Authority	4	12/1/51	7,100,000	7,825,227	0.453%
Virginia Small Business Financing Authority	5	12/31/47	7,850,000	9,339,892	0.540%
Virginia Small Business Financing Authority	5	12/31/49	2,740,000	3,254,785	0.188%
Virginia Small Business Financing Authority	5	12/31/52	3,750,000	4,435,057	0.256%
Virginia Small Business Financing Authority	5	12/31/56	18,895,000	22,332,531	1.292%
Virginia Small Business Financing Authority	5	7/1/23	1,775,000	1,833,638	0.106%
Virginia Small Business Financing Authority	5	7/1/34	8,040,000	8,128,135	0.470%
Virginia Small Business Financing Authority	5	7/1/34	5,350,000	5,408,647	0.313%
Virginia Small Business Financing Authority	5	7/1/49	15,000,000	15,153,687	0.876%
Washington Metropolitan Area Transit Authority	5	7/1/30	2,975,000	3,632,526	0.210%
Washington Metropolitan Area Transit Authority	5	7/1/31	3,125,000	3,807,386	0.220%
Washington Metropolitan Area Transit Authority	5	7/1/32	940,000	1,143,664	0.066%
Washington Metropolitan Area Transit Authority	5	7/1/32	1,575,000	1,916,246	0.111%
Washington Metropolitan Area Transit Authority	5	7/1/33	1,750,000	2,126,470	0.123%
Washington Metropolitan Area Transit Authority	5	7/1/34	1,225,000	1,486,605	0.086%
Washington Metropolitan Area Transit Authority	5	7/1/36	2,500,000	3,022,682	0.175%

Washington Metropolitan Area Transit Authority	5	7/1/38	1,300,000	1,565,959	0.091%
Washington Metropolitan Area Transit Authority	5	7/1/42	4,655,000	5,568,322	0.322%
Washington Metropolitan Area Transit Authority	5	7/15/39	5,000,000	6,384,629	0.369%
Washington Metropolitan Area Transit Authority	4	7/15/40	1,000,000	1,181,940	0.068%
Washington Metropolitan Area Transit Authority	5	7/15/41	4,000,000	5,188,560	0.300%
Washington Metropolitan Area Transit Authority	4	7/15/45	2,000,000	2,332,755	0.135%
Washington Metropolitan Area Transit Authority	5	7/15/45	16,440,000	20,693,691	1.197%
Washington Metropolitan Area Transit Authority	4	7/15/46	2,230,000	2,631,396	0.152%
Washington Metropolitan Area Transit Authority	5	7/15/46	2,150,000	2,753,849	0.159%
Westrock			253	12,607	0.001%
Winchester Economic development Authority	5	1/1/30	250,000	289,925	0.017%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,598,143	0.150%
Winchester Economic development Authority	5	1/1/35	2,250,000	2,595,149	0.150%
Winchester Economic development Authority	5	1/1/44	10,455,000	11,532,093	0.667%
Winchester Economic development Authority	5	1/1/44	9,500,000	10,854,287	0.628%
Wise County IDA	0.75	10/1/40	5,735,000	5,747,175	0.332%
Total Investments in Securities				1,731,755,761	

NET ASSETS

1,729,084,149

NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares
(\$1,311,663,181 / 105,365,669 Shares Outstanding)

12.45

Virginia Tax-Free Bond Fund - I Class Shares
(\$417,420,968 / 33,528,470 Shares Outstanding)

12.45

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.