

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Albemarle County Economic development Authority	5	6/1/43	6,070,000	6,936,077	0.554%
Albemarle County Economic development Authority	4	6/1/49	2,800,000	2,406,765	0.192%
Alexandria IDA	5	10/1/35	1,995,000	2,065,633	0.165%
Alexandria IDA	5	10/1/45	7,540,000	7,806,953	0.624%
Alexandria IDA	5	10/1/50	1,000,000	1,035,405	0.083%
Alexandria IDA	4	1/1/25	410,000	413,798	0.033%
Alexandria IDA	4	1/1/26	425,000	429,452	0.034%
Alexandria IDA	4	1/1/30	265,000	267,514	0.021%
Alexandria IDA	4	1/1/35	1,500,000	1,510,072	0.121%
Alexandria IDA	3	1/1/51	6,285,000	4,704,045	0.376%
Arlington County IDA	5	1/1/26	5,200,000	5,367,969	0.429%
Arlington County IDA	5	7/1/32	600,000	671,076	0.054%
Arlington County IDA	5	7/1/35	755,000	837,586	0.067%
Arlington County IDA	4	7/1/45	18,810,000	18,741,242	1.498%
Arlington County IDA	3.75	7/1/50	21,855,000	19,846,980	1.586%
Arlington County IDA	5	7/1/53	3,500,000	3,890,781	0.311%
Capital Region Airport Commission	4	7/1/24	1,000,000	1,000,660	0.080%
Capital Region Airport Commission	4	7/1/35	700,000	715,168	0.057%
Cherry Hill Community development Authority	4.5	3/1/25	340,000	340,675	0.027%
Cherry Hill Community development Authority	5.15	3/1/35	1,320,000	1,332,999	0.107%
Cherry Hill Community development Authority	5.4	3/1/45	2,180,000	2,192,766	0.175%
Chesapeake Bay Bridge & Tunnel District	5.5	7/1/25	4,290,000	4,363,006	0.349%
Chesapeake Hospital Authority	5	7/1/31	1,490,000	1,634,547	0.131%
City of Alexandria VA	2	12/15/39	5,000,000	3,763,258	0.301%
City of Alexandria VA	3.3	7/15/36	2,145,000	2,157,254	0.172%
City of Alexandria VA	3.35	7/15/37	2,145,000	2,145,284	0.171%
City of Alexandria VA	3	7/15/46	4,785,000	3,977,046	0.318%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	4.88	7/15/40	3,875,000	4,019,484	0.321%
City of Chesapeake VA Chesapeake Expressway Toll Road Revenue	5	7/15/47	10,470,000	10,474,586	0.837%
City of Manassas VA	2	1/1/40	1,700,000	1,244,202	0.099%
City of Minneapolis MN	3.95	11/15/48	700,000	700,000	0.056%
City of Newport News VA	3	2/1/39	1,750,000	1,607,692	0.128%
City of Newport News VA	3	2/1/40	1,840,000	1,672,479	0.134%
City of Norfolk VA	5	10/1/41	1,050,000	1,121,719	0.090%
City of Norfolk VA	5	10/1/46	2,300,000	2,457,099	0.196%
City of Norfolk VA Water Revenue	5.25	11/1/44	17,250,000	17,441,406	1.394%
City of Richmond VA Public Utility Revenue	4	1/15/45	1,000,000	1,021,245	0.082%
City of Richmond VA Public Utility Revenue	4.25	1/15/53	1,500,000	1,532,422	0.122%
Commonwealth of Puerto Rico	0	11/1/43	3,724,123	2,029,647	0.162%
Commonwealth of Puerto Rico	0	11/1/51	4,762,112	2,595,351	0.207%
Commonwealth of Puerto Rico	0	7/1/24	212,354	208,185	0.017%
Commonwealth of Puerto Rico	5.38	7/1/25	1,450,557	1,482,594	0.118%
Commonwealth of Puerto Rico	5.63	7/1/27	2,262,623	2,392,761	0.191%
Commonwealth of Puerto Rico	5.63	7/1/29	2,888,350	3,132,625	0.250%
Commonwealth of Puerto Rico	5.75	7/1/31	2,383,501	2,651,303	0.212%
Commonwealth of Puerto Rico	4	7/1/33	4,905,441	4,802,932	0.384%
Commonwealth of Puerto Rico	0	7/1/33	1,676,116	1,044,920	0.083%
Commonwealth of Puerto Rico	4	7/1/35	2,150,719	2,079,407	0.166%
Commonwealth of Puerto Rico	4	7/1/37	2,378,109	2,270,405	0.181%
Commonwealth of Puerto Rico	4	7/1/41	1,366,125	1,252,923	0.100%
Commonwealth of Virginia	5	6/1/38	5,345,000	6,221,868	0.497%
County of Arlington VA	4	6/15/33	3,025,000	3,227,049	0.258%
County of Arlington VA	4	6/15/36	8,585,000	9,037,054	0.722%
County of Arlington VA	5	6/15/39	7,000,000	8,094,025	0.647%
County of Arlington VA	5	6/15/40	1,710,000	1,938,542	0.155%
County of Botetourt VA	6	7/1/34	550,000	552,489	0.044%
County of Botetourt VA	6	7/1/44	5,100,000	5,104,610	0.408%
County of Fairfax VA	2	10/1/40	5,000,000	3,688,767	0.295%
County of Fairfax VA Sewer Revenue	5	7/15/44	5,650,000	5,971,002	0.477%
County of Fairfax VA Sewer Revenue	5	7/15/46	9,390,000	10,421,587	0.833%
County of Fairfax VA Sewer Revenue	4	7/15/51	5,000,000	5,039,847	0.403%
County of Henrico VA	3.4	8/1/37	4,965,000	4,970,463	0.397%
County of Henrico VA Water & Sewer Revenue	5	5/1/42	3,340,000	3,524,113	0.282%
County of Loudoun VA	1.75	12/1/35	7,545,000	6,140,132	0.491%
County of Loudoun VA	4	12/1/39	5,010,000	5,245,719	0.419%

County of Loudoun VA	5	12/1/42	8,980,000	10,285,008	0.822%
County of Spotsylvania VA Water & Sewer System Revenue	5	12/1/43	1,975,000	2,255,363	0.180%
County of Spotsylvania VA Water & Sewer System Revenue	4.5	12/1/44	4,105,000	4,317,491	0.345%
County of Spotsylvania VA Water & Sewer System Revenue	5	12/1/48	2,040,000	2,281,546	0.182%
Fairfax County Economic development Authority	5	10/1/36	7,060,000	7,293,387	0.583%
Fairfax County Economic development Authority	4	10/1/40	1,595,000	1,655,938	0.132%
Fairfax County Economic development Authority	5	10/1/42	4,350,000	4,493,801	0.359%
Fairfax County Economic development Authority	3.7	12/1/33	6,120,000	6,120,000	0.489%
Fairfax County Economic development Authority	4	4/1/34	55,000	56,655	0.005%
Fairfax County Economic development Authority	4	4/1/35	1,200,000	1,236,120	0.099%
Fairfax County Economic development Authority	4	4/1/35	4,565,000	4,707,448	0.376%
Fairfax County Economic development Authority	5	4/1/42	9,000,000	9,446,952	0.755%
Fairfax County Economic development Authority	5	8/1/34	2,000,000	2,308,936	0.185%
Fairfax County IDA	3.5	5/15/39	5,400,000	5,251,019	0.420%
Fairfax County IDA	4	5/15/44	9,415,000	9,399,330	0.751%
Fairfax County IDA	5	5/15/44	10,085,000	10,107,906	0.808%
Fairfax County IDA	4	5/15/44	13,160,000	13,142,662	1.050%
Fairfax County IDA	4	5/15/48	9,840,000	9,684,230	0.774%
Fairfax County IDA	5	5/15/57	3,200,000	3,596,324	0.287%
Fairfax County Redevelopment & Housing Authority	5	10/1/36	4,105,000	4,507,954	0.360%
Fairfax County Redevelopment & Housing Authority	5	10/1/37	4,310,000	4,687,483	0.375%
Fairfax County Redevelopment & Housing Authority	5	10/1/38	3,040,000	3,285,465	0.263%
Fairfax County Water Authority	5	4/1/44	4,720,000	4,952,070	0.396%
Fairfax County Water Authority	5	4/1/45	4,230,000	4,431,549	0.354%
Farmville IDA	5.38	7/1/53	15,400,000	16,395,878	1.310%
Fredericksburg Economic development Authority	5	6/15/26	1,000,000	1,006,327	0.080%
Fredericksburg Economic development Authority	5	6/15/27	1,690,000	1,701,074	0.136%
Fredericksburg Economic development Authority	5	6/15/29	1,600,000	1,611,136	0.129%
Fredericksburg Economic development Authority	5	6/15/31	425,000	427,918	0.034%
Fredericksburg Economic development Authority	5	6/15/33	1,250,000	1,257,890	0.101%
Front Royal & Warren County IDA	4	1/1/50	3,440,000	3,275,800	0.262%
Greater Richmond Convention Center Authority	5	6/15/29	3,750,000	3,862,807	0.309%
Greater Richmond Convention Center Authority	5	6/15/30	1,500,000	1,545,123	0.123%
Greater Richmond Convention Center Authority	5	6/15/31	2,000,000	2,060,164	0.165%
Greater Richmond Convention Center Authority	5	6/15/32	5,630,000	5,799,361	0.463%
Hampton Roads Transportation Accountability Commission	5	7/1/42	2,850,000	3,035,275	0.243%
Hampton Roads Transportation Accountability Commission	5	7/1/48	16,965,000	17,817,077	1.424%
Hampton Roads Transportation Accountability Commission	5	7/1/50	6,860,000	7,367,914	0.589%
Hampton Roads Transportation Accountability Commission	4	7/1/50	5,115,000	5,068,166	0.405%
Hampton Roads Transportation Accountability Commission	4	7/1/52	2,010,000	1,974,527	0.158%
Hampton Roads Transportation Accountability Commission	5.5	7/1/57	7,785,000	8,721,309	0.697%
Hampton Roads Transportation Accountability Commission	5.25	7/1/60	11,960,000	12,982,447	1.037%
Hanover County Economic development Authority	4	7/1/26	1,505,000	1,456,773	0.116%
Hanover County Economic development Authority	4	7/1/27	1,565,000	1,494,148	0.119%
Hanover County Economic development Authority	4	7/1/30	255,000	233,170	0.019%
Hanover County Economic development Authority	4	7/1/31	625,000	563,049	0.045%
Hanover County Economic development Authority	5	7/1/38	700,000	631,597	0.050%
Hanover County Economic development Authority	4	7/1/40	4,135,000	3,210,858	0.257%
Hanover County Economic development Authority	4	7/1/47	4,510,000	3,165,515	0.253%
Hanover County Economic development Authority	5	7/1/48	4,035,000	3,289,706	0.263%
Hanover County Economic development Authority	5	7/1/51	4,525,000	3,616,834	0.289%
Harrisonburg Economic development Authority	3.7	8/15/46	1,000,000	1,000,000	0.080%
Henrico County Economic development Authority	5	10/1/37	1,500,000	1,555,800	0.124%
Henrico County Economic development Authority	5	10/1/42	1,125,000	1,183,974	0.095%
Henrico County Economic development Authority	5	10/1/47	1,565,000	1,619,840	0.129%
Henrico County Economic development Authority	5	10/1/52	4,735,000	4,857,593	0.388%
Henrico County Economic development Authority	5	12/1/37	3,040,000	3,088,387	0.247%
Isle of Wight County Economic development Authority	5.25	7/1/53	6,370,000	6,959,652	0.556%
James City County Economic development Authority	5.25	12/1/27	500,000	503,235	0.040%
James City County Economic development Authority	4	12/1/35	1,015,000	922,135	0.074%
James City County Economic development Authority	4	12/1/40	1,155,000	965,796	0.077%
James City County Economic development Authority	4	12/1/50	1,050,000	776,869	0.062%
James City County Economic development Authority	6.75	12/1/53	855,000	904,279	0.072%
James City County Economic development Authority	6.88	12/1/58	2,700,000	2,859,870	0.229%
James City County Economic development Authority	4	6/1/41	3,120,000	2,602,889	0.208%
James City County Economic development Authority	4	6/1/47	6,700,000	5,137,305	0.411%
Lexington IDA	4	1/1/31	850,000	839,787	0.067%
Lexington IDA	5	1/1/34	2,085,000	2,285,022	0.183%
Lexington IDA	5	1/1/35	1,105,000	1,209,931	0.097%
Lexington IDA	4	1/1/38	670,000	621,647	0.050%
Lexington IDA	5	1/1/38	1,000,000	1,077,541	0.086%
Lexington IDA	4	1/1/42	1,120,000	990,545	0.079%

Lexington IDA	5	1/1/43	2,240,000	2,381,887	0.190%
Lexington IDA	4	1/1/48	2,310,000	1,946,445	0.156%
Lexington IDA	5	1/1/48	1,500,000	1,579,772	0.126%
Loudoun County Economic development Authority	4	10/1/52	11,820,000	11,984,597	0.958%
Loudoun County Economic development Authority	4	12/1/39	2,125,000	2,222,084	0.178%
Loudoun County Economic development Authority	0	7/1/49	5,000,000	1,708,409	0.137%
Loudoun County Sanitation Authority	2	1/1/40	1,565,000	1,163,976	0.093%
Lynchburg Economic development Authority	5	1/1/24	640,000	640,000	0.051%
Lynchburg Economic development Authority	4	1/1/41	1,000,000	1,009,043	0.081%
Lynchburg Economic development Authority	4	1/1/47	5,030,000	4,955,803	0.396%
Lynchburg Economic development Authority	4.1	1/1/47	7,740,000	7,740,000	0.619%
Lynchburg Economic development Authority	4	1/1/55	10,395,000	9,959,315	0.796%
Madison County IDA	3	10/1/50	11,000,000	8,901,967	0.711%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/33	6,450,000	6,601,011	0.527%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	7,000,000	7,151,717	0.571%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/35	2,000,000	2,244,807	0.179%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/36	3,380,000	3,560,946	0.285%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/37	3,100,000	3,251,193	0.260%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/37	2,470,000	2,588,217	0.207%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/38	5,930,000	6,270,097	0.501%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	2,565,000	2,655,306	0.212%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/38	3,960,000	4,020,358	0.321%
Metropolitan Washington Airports Authority Aviation Revenue	4	10/1/41	1,415,000	1,425,501	0.114%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/42	5,115,000	5,640,387	0.451%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/43	4,630,000	5,089,302	0.407%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/44	1,930,000	2,027,885	0.162%
Metropolitan Washington Airports Authority Aviation Revenue	5	10/1/46	20,940,000	22,245,651	1.778%
Metropolitan Washington Airports Authority Aviation Revenue	5.25	10/1/53	4,000,000	4,318,331	0.345%
Metropolitan Washington Airports Authority Aviation Revenue	4.5	10/1/53	750,000	759,462	0.061%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/35	1,000,000	1,083,423	0.087%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/36	1,000,000	1,077,831	0.086%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/38	2,000,000	2,132,196	0.170%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/39	1,350,000	1,434,324	0.115%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	6.5	10/1/44	1,875,000	2,082,290	0.166%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	5	10/1/44	14,965,000	15,777,635	1.261%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	3	10/1/53	4,000,000	3,055,254	0.244%
Mosaic District Community development Authority	4	3/1/34	1,730,000	1,802,421	0.144%
Mosaic District Community development Authority	4	3/1/35	2,000,000	2,077,523	0.166%
Newport News Economic development Authority	5	12/1/38	6,060,000	6,098,107	0.487%
Norfolk Economic development Authority	3.83	11/1/34	5,950,000	5,950,000	0.475%
Norfolk Economic development Authority	4	11/1/42	165,000	165,004	0.013%
Norfolk Economic development Authority	5	11/1/48	2,325,000	2,560,247	0.205%
Norfolk Economic development Authority	4	11/1/48	5,500,000	5,298,734	0.423%
Norfolk Redevelopment & Housing Authority	5.38	1/1/35	2,865,000	2,724,565	0.218%
Norfolk Redevelopment & Housing Authority	5.38	1/1/46	480,000	411,276	0.033%
Prince Edward County IDA	4.5	9/1/52	1,500,000	1,517,935	0.121%
Prince Edward County IDA	4.5	9/1/57	1,000,000	1,007,488	0.081%
Prince William County IDA	5	1/1/37	4,100,000	3,730,161	0.298%
Prince William County IDA	5	1/1/46	4,685,000	3,882,891	0.310%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	2,545,000	2,568,865	0.205%
Puerto Rico Electric Power Authority	0	7/1/24	600,000	156,000	0.012%
Puerto Rico Electric Power Authority	0	7/1/24	140,000	36,400	0.003%
Puerto Rico Electric Power Authority	0	7/1/24	50,000	13,000	0.001%
Puerto Rico Electric Power Authority	0	7/1/25	195,000	50,700	0.004%
Puerto Rico Electric Power Authority	0	7/1/26	240,000	62,400	0.005%
Puerto Rico Electric Power Authority	0	7/1/27	30,000	7,800	0.001%
Puerto Rico Electric Power Authority	0	7/1/27	55,000	14,300	0.001%
Puerto Rico Electric Power Authority	0	7/1/27	365,000	94,900	0.008%
Puerto Rico Electric Power Authority	0	7/1/27	50,000	13,000	0.001%
Puerto Rico Electric Power Authority	0	7/1/27	105,000	27,300	0.002%
Puerto Rico Electric Power Authority	0	7/1/28	1,420,000	369,200	0.030%
Puerto Rico Electric Power Authority	0	7/1/28	50,000	13,000	0.001%
Puerto Rico Electric Power Authority	0	7/1/28	115,000	29,900	0.002%
Puerto Rico Electric Power Authority	0	7/1/30	1,100,000	286,000	0.023%
Puerto Rico Electric Power Authority	0	7/1/33	145,000	37,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/36	2,775,000	721,500	0.058%
Puerto Rico Electric Power Authority	0	7/1/36	115,000	29,900	0.002%
Puerto Rico Electric Power Authority	0	7/1/40	145,000	37,700	0.003%
Puerto Rico Electric Power Authority	0	7/1/42	30,000	7,800	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	150,000	39,000	0.003%
Puerto Rico Electric Power Authority	0	7/1/50	35,000	9,100	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	630,000	163,800	0.013%

Puerto Rico Electric Power Authority	0	7/1/50	550,000	143,000	0.011%
Puerto Rico Electric Power Authority	0	7/1/50	65,000	16,900	0.001%
Puerto Rico Electric Power Authority	0	7/1/51	125,000	32,500	0.003%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.33	7/1/40	13,359,000	13,261,665	1.060%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/46	2,650,000	824,376	0.066%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	14,703,000	14,550,846	1.163%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	5,455,000	5,474,035	0.437%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.78	7/1/58	3,300,000	3,252,776	0.260%
Roanoke Economic development Authority	5	7/1/47	18,405,000	22,042,691	1.761%
Rockingham County Economic development Authority	3	11/1/46	14,595,000	11,900,445	0.951%
Rockingham County Economic development Authority	4	12/1/33	550,000	514,773	0.041%
Rockingham County Economic development Authority	4	12/1/34	2,000,000	1,853,996	0.148%
Rockingham County Economic development Authority	5	12/1/39	2,000,000	1,978,291	0.158%
Stafford County Economic development Authority	5	6/15/30	2,010,000	2,083,859	0.167%
Stafford County Economic development Authority	5	6/15/35	670,000	688,610	0.055%
Stafford County Economic development Authority	5	6/15/36	350,000	359,591	0.029%
Suffolk Economic development Authority	5	9/1/25	1,960,000	1,955,856	0.156%
Suffolk Economic development Authority	5	9/1/31	4,000,000	3,905,297	0.312%
Tobacco Settlement Financing Corp/VA	5	6/1/47	7,425,000	7,070,506	0.565%
University of Virginia	5	4/1/38	3,075,000	3,285,329	0.263%
University of Virginia	5	4/1/46	5,000,000	5,260,406	0.420%
University of Virginia	4	8/1/48	4,930,000	4,958,469	0.396%
University of Virginia	5	9/1/49	2,050,000	2,211,698	0.177%
Virginia College Building Authority	5.25	1/1/31	7,965,000	9,058,054	0.724%
Virginia College Building Authority	5.75	1/1/34	10,620,000	13,594,495	1.086%
Virginia College Building Authority	3	1/15/35	930,000	914,217	0.073%
Virginia College Building Authority	3	1/15/38	965,000	875,567	0.070%
Virginia College Building Authority	4	2/1/38	1,165,000	1,212,926	0.097%
Virginia College Building Authority	5	2/1/40	2,000,000	2,324,763	0.186%
Virginia College Building Authority	4	2/1/43	3,000,000	3,075,964	0.246%
Virginia College Building Authority	4	3/1/42	8,010,000	8,012,103	0.640%
Virginia College Building Authority	4	9/1/35	5,105,000	5,348,382	0.427%
Virginia College Building Authority	4	9/1/44	4,685,000	4,769,152	0.381%
Virginia College Building Authority	4	9/1/52	6,570,000	6,570,216	0.525%
Virginia Commonwealth Transportation Board	4	5/15/30	7,310,000	7,333,202	0.586%
Virginia Commonwealth Transportation Board	4	5/15/31	2,445,000	2,451,841	0.196%
Virginia Commonwealth Transportation Board	4	5/15/32	6,860,000	6,873,858	0.549%
Virginia Commonwealth Transportation Board	5	5/15/33	1,250,000	1,356,351	0.108%
Virginia Commonwealth Transportation Board	4	5/15/34	1,000,000	1,043,238	0.083%
Virginia Commonwealth Transportation Board	3	5/15/37	4,000,000	3,711,750	0.297%
Virginia Commonwealth University Health System Authority	5	7/1/34	5,000,000	5,332,748	0.426%
Virginia HDA	5.35	10/1/43	8,210,000	8,217,739	0.657%
Virginia HDA	5.25	10/1/63	5,000,000	5,229,858	0.418%
Virginia HDA	4.9	11/1/42	500,000	535,504	0.043%
Virginia HDA	2.45	11/1/45	1,000,000	717,380	0.057%
Virginia HDA	5.05	11/1/47	1,565,000	1,684,911	0.135%
Virginia HDA	2.55	11/1/50	4,680,000	3,274,092	0.262%
Virginia HDA	5.25	11/1/57	4,885,000	5,106,334	0.408%
Virginia HDA	5.35	11/1/58	5,905,000	6,238,593	0.499%
Virginia HDA	5.4	11/1/63	3,000,000	3,153,564	0.252%
Virginia HDA	5.38	11/1/64	4,535,000	4,780,499	0.382%
Virginia HDA	2.55	12/1/46	9,950,000	7,387,287	0.590%
Virginia HDA	2.4	3/1/45	2,490,000	1,772,952	0.142%
Virginia HDA	3.25	3/1/52	2,000,000	1,606,039	0.128%
Virginia HDA	4.7	7/1/43	1,680,000	1,733,503	0.139%
Virginia HDA	4.5	8/1/43	2,260,000	2,295,842	0.183%
Virginia Polytechnic Institute & State University	4	6/1/30	2,135,000	2,164,298	0.173%
Virginia Polytechnic Institute & State University	4	6/1/33	1,920,000	1,937,066	0.155%
Virginia Polytechnic Institute & State University	4	6/1/34	2,035,000	2,053,586	0.164%
Virginia Port Authority Commonwealth Port Fund	5.25	7/1/48	8,315,000	9,543,277	0.763%
Virginia Public Building Authority	4	8/1/35	3,485,000	3,615,556	0.289%
Virginia Public Building Authority	4	8/1/39	6,000,000	6,318,119	0.505%
Virginia Public Building Authority	4	8/1/39	10,000	10,830	0.001%
Virginia Public Building Authority	4	8/1/40	1,530,000	1,582,148	0.126%
Virginia Public School Authority	4	8/1/45	6,005,000	6,114,333	0.489%
Virginia Resources Authority	5	11/1/31	50,000	50,061	0.004%
Virginia Resources Authority	4	11/1/37	570,000	583,076	0.047%
Virginia Resources Authority	5	11/1/40	2,480,000	2,538,772	0.203%
Virginia Resources Authority	5	11/1/45	4,640,000	4,741,704	0.379%
Virginia Resources Authority	4.75	11/1/52	1,000,000	1,073,561	0.086%
Virginia Resources Authority Clean Water Revolving Fund	5	10/1/30	5,290,000	5,473,634	0.437%
Virginia Small Business Financing Authority	4	11/1/36	5,470,000	5,693,360	0.455%

Virginia Small Business Financing Authority	4	11/1/37	5,000,000	5,159,111	0.412%
Virginia Small Business Financing Authority	4	11/1/38	5,000,000	5,129,925	0.410%
Virginia Small Business Financing Authority	5	11/1/52	5,000,000	5,015,883	0.401%
Virginia Small Business Financing Authority	5	1/1/35	3,680,000	4,022,372	0.321%
Virginia Small Business Financing Authority	4	1/1/36	2,270,000	2,272,089	0.182%
Virginia Small Business Financing Authority	5	1/1/36	2,750,000	2,986,785	0.239%
Virginia Small Business Financing Authority	4	1/1/37	1,250,000	1,236,107	0.099%
Virginia Small Business Financing Authority	4	1/1/38	12,125,000	11,970,734	0.957%
Virginia Small Business Financing Authority	4	1/1/39	10,400,000	10,218,386	0.817%
Virginia Small Business Financing Authority	4	1/1/40	1,000,000	978,259	0.078%
Virginia Small Business Financing Authority	4	1/1/41	1,360,000	1,313,168	0.105%
Virginia Small Business Financing Authority	4	1/1/48	11,730,000	10,931,535	0.874%
Virginia Small Business Financing Authority	5	1/1/48	1,700,000	1,588,440	0.127%
Virginia Small Business Financing Authority	4	1/1/51	8,000,000	7,142,244	0.571%
Virginia Small Business Financing Authority	4	12/1/36	1,330,000	1,251,675	0.100%
Virginia Small Business Financing Authority	4	12/1/41	3,190,000	2,791,250	0.223%
Virginia Small Business Financing Authority	4	12/1/51	9,105,000	7,200,354	0.575%
Virginia Small Business Financing Authority	5	12/31/41	3,470,000	3,736,114	0.299%
Virginia Small Business Financing Authority	5	12/31/47	2,000,000	2,010,158	0.161%
Virginia Small Business Financing Authority	5	12/31/47	3,375,000	3,549,768	0.284%
Virginia Small Business Financing Authority	5	12/31/49	2,740,000	2,752,153	0.220%
Virginia Small Business Financing Authority	5	12/31/52	6,000,000	6,248,958	0.499%
Virginia Small Business Financing Authority	5	12/31/56	13,730,000	13,751,917	1.099%
Virginia Small Business Financing Authority	5	12/31/57	11,565,000	11,985,051	0.958%
Virginia Small Business Financing Authority	5	6/30/42	2,375,000	2,544,720	0.203%
Virginia Small Business Financing Authority	4	7/1/31	5,750,000	5,860,974	0.468%
Virginia Small Business Financing Authority	5	7/1/34	2,465,000	2,697,431	0.216%
Virginia Small Business Financing Authority	4	7/1/35	7,900,000	7,996,790	0.639%
Virginia Small Business Financing Authority	5	7/1/37	1,860,000	1,995,382	0.159%
Washington Metropolitan Area Transit Authority	5	7/1/33	1,750,000	1,878,424	0.150%
Washington Metropolitan Area Transit Authority dedicated Revenue	5	7/15/39	5,000,000	5,580,419	0.446%
Washington Metropolitan Area Transit Authority dedicated Revenue	5	7/15/43	6,705,000	7,648,785	0.611%
Washington Metropolitan Area Transit Authority dedicated Revenue	5	7/15/45	5,000,000	5,439,773	0.435%
Washington Metropolitan Area Transit Authority dedicated Revenue	5.5	7/15/51	1,550,000	1,781,054	0.142%
Washington Metropolitan Area Transit Authority dedicated Revenue	5.25	7/15/53	4,000,000	4,499,558	0.360%
West Falls Community development Authority	5.38	9/1/52	3,750,000	3,795,015	0.303%
Westrock			253	10,505	0.001%
Williamsburg Economic development Authority	4	7/1/48	2,715,000	2,712,824	0.217%
Williamsburg Economic development Authority	5.25	7/1/53	2,435,000	2,707,161	0.216%
Williamsburg Economic development Authority	4.13	7/1/58	3,555,000	3,548,903	0.284%
Williamsburg Economic development Authority	4.38	7/1/63	4,140,000	4,172,225	0.333%
Winchester Economic development Authority	5	1/1/30	250,000	259,246	0.021%
Winchester Economic development Authority	5	1/1/34	2,250,000	2,323,525	0.186%
Winchester Economic development Authority	5	1/1/35	2,250,000	2,323,773	0.186%
Winchester Economic development Authority	5	1/1/44	6,845,000	6,845,000	0.547%
Total Investments in Securities				1,239,283,413	

NET ASSETS

1,251,410,928

NET ASSET VALUE PER SHARE

Virginia Tax-Free Bond Fund Shares

11.29

(\$650,843,202 / 57,655,907 Shares Outstanding)

Virginia Tax-Free Bond Fund - I Class Shares

11.29

(\$600,567,726 / 53,195,708 Shares Outstanding)

ADR

American Depositary Receipts

ADS

American Depositary Shares

AR

Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end

ARM

Adjustable Rate Mortgage

BAN

Bond Anticipation Note

CDA

Community Development Administration

CLN

Credit Linked Note

CMO

Collateralized Mortgage Obligation

COP

Certificate of Participation

DOT

Department of Transportation

EFA

Educational Facility Authority

ETC

Equipment Trust Certificate

FDR	Fiduciary 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.