MFS HIGH INCOME MUNICIPAL TRUST
Form N-Q
April 18, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-05754

MFS HIGH INCOME MUNICIPAL TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Christopher R. Bohane

Massachusetts Financial Services Company

111 Huntington Avenue

Boston, Massachusetts 02199

(Name and address of agents for service)

Registrant s telephone number, including area code: (617) 954-5000

Date of fiscal year end: November 30

Date of reporting period: February 28, 2018

ITEM 1. SCHEDULE OF INVESTMENTS.

Quarterly Report

February 28, 2018

MFS® High Income Municipal Trust

PORTFOLIO OF INVESTMENTS

2/28/18 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by jurisdiction.

Issuer	Shares/Par	Value ($)
Municipal Bonds - 153.9%		
Alabama - 1.5%		
Birmingham, AL, Special Care Facilities Financing Authority Rev. (Methodist Home for the Aging), 5.5%, 6/01/2030	$ 105,000	$ 115,269
Birmingham, AL, Special Care Facilities Financing Authority Rev. (Methodist Home for the Aging), 5.75%, 6/01/2035	115,000	127,055
Birmingham, AL, Special Care Facilities Financing Authority Rev. (Methodist Home for the Aging), 5.75%, 6/01/2045	155,000	169,668
Birmingham, AL, Special Care Facilities Financing Authority Rev. (Methodist Home for the Aging), 6%, 6/01/2050	165,000	182,841
Birmingham, AL, Waterworks Board Water Rev., A , 5.125%, 1/01/2034 (Prerefunded 1/01/2019)	280,000	288,672
Birmingham, AL, Waterworks Board Water Rev., A , ASSD GTY, 5.125%, 1/01/2034 (Prerefunded 1/01/2019)	475,000	489,711
Cullman County, AL, Health Care Authority (Cullman Regional Medical Center), A , 6.75%, 2/01/2029	75,000	76,918
Jefferson County, AL, Sewer Rev. Warrants, Capital Appreciation, Senior Lien, B , AGM, 0%, 10/01/2026	130,000	94,432
Jefferson County, AL, Sewer Rev. Warrants, Capital Appreciation, Senior Lien, B , AGM, 0%, 10/01/2029	185,000	110,334
Jefferson County, AL, Sewer Rev. Warrants, Capital Appreciation, Senior Lien, B , AGM, 0%, 10/01/2034	260,000	108,807
Jefferson County, AL, Sewer Rev. Warrants, Capital Appreciation, Senior Lien, B , AGM, 0%, 10/01/2035	500,000	195,400
Jefferson County, AL, Sewer Rev. Warrants, Subordinate Lien, D , 5%, 10/01/2021	95,000	102,105
Jefferson County, AL, Sewer Rev. Warrants, Subordinate Lien, D , 5%, 10/01/2023	140,000	153,605
Pell City, AL, Special Care Facilities, Financing Authority Rev. (Noland Health Services, Inc.), 5%, 12/01/2039	225,000	242,462
		$ 2,457,279
Arizona - 3.1%		
Arizona Industrial Development Authority Education Rev. (Academies of Math & Science), A , 5%, 7/01/2038	$ 25,000	$ 27,941
Arizona Industrial Development Authority Education Rev. (Academies of Math & Science), A , 5%, 7/01/2048	55,000	60,797
Arizona Industrial Development Authority Education Rev. (Academies of Math & Science), A , 5%, 7/01/2052	70,000	76,593
Arizona Industrial Development Authority Education Rev. (Basis Schools Projects), D , 5%, 7/01/2047	40,000	40,926
Arizona Industrial Development Authority Education Rev. (Basis Schools Projects), D , 5%, 7/01/2037	25,000	25,750
Arizona Industrial Development Authority Education Rev. (Basis Schools Projects), D , 5%, 7/01/2051	105,000	106,637
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Basis Schools Projects), A , 5%, 7/01/2035	125,000	128,465
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Basis Schools Projects), A , 5%, 7/01/2035	45,000	46,247
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Basis Schools Projects), A , 5%, 7/01/2045	205,000	209,145
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Basis Schools Projects), A , 5%, 7/01/2046	110,000	112,156
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Choice Academies, Inc. Project), 5.625%, 9/01/2042	165,000	168,642
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Eagle College Prep Project), 5%, 7/01/2033	80,000	81,616
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Eagle College Prep Project), 5%, 7/01/2043	160,000	159,078
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Great Hearts Academies Project), A , 5%, 7/01/2034	445,000	486,305
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Great Hearts Academies Project), A , 5%, 7/01/2044	280,000	296,472
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Legacy Traditional Schools Project), 6.5%, 7/01/2034	145,000	161,994
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Legacy Traditional Schools Project), 5%, 7/01/2035	195,000	200,405
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Legacy Traditional Schools Project), 6.75%, 7/01/2044	235,000	259,069
Phoenix, AZ, Industrial Development Authority Education Facility Rev. (Legacy Traditional Schools Project), 5%, 7/01/2045	215,000	219,212
Phoenix, AZ, Industrial Development Authority Rev. (Guam Facilities Foundation, Inc.), 5.125%, 2/01/2034	435,000	399,552
Phoenix, AZ, Industrial Development Authority Rev. (Guam Facilities Foundation, Inc.), 5.375%, 2/01/2041	330,000	304,772
Pima County, AZ, Industrial Development Authority Education Facility Rev. (American Leadership Academy Project), 4.75%, 6/15/2037	180,000	174,114
Pima County, AZ, Industrial Development Authority Education Facility Rev. (American Leadership Academy Project), 5%, 6/15/2047	135,000	132,617
Pima County, AZ, Industrial Development Authority Education Facility Rev. (American Leadership Academy Project), 5%, 6/15/2052	115,000	111,044
Surprise, AZ, Municipal Property Corp., 4.9%, 4/01/2032	800,000	801,192
Tempe, AZ, Industrial Development Authority Rev. (Friendship Village), A , 6%, 12/01/2032	75,000	79,684
Tempe, AZ, Industrial Development Authority Rev. (Friendship Village), A , 6.25%, 12/01/2042	170,000	180,501

Tempe, AZ, Industrial Development Authority Rev. (Friendship Village), A , 6.25%, 12/01/2046		85,000	90,069
			$ 5,140,995
Arkansas - 0.2%			
Arkansas Development Finance Authority Hospital Rev. (Washington Regional Medical Center), A , 5%, 2/01/2035	$	40,000	$ 43,553
Arkansas Development Finance Authority Hospital Rev. (Washington Regional Medical Center), C , 5%, 2/01/2033		60,000	65,753

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Arkansas - continued		
Arkansas Development Finance Authority, Tobacco Settlement Rev. (Cancer Research Center Project), Capital Appreciation, AMBAC, 0%, 7/01/2046	$ 610,000	$ 172,282
		$ 281,588
California - 9.1%		
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 8/01/2031	$ 350,000	$ 224,144
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 8/01/2032	355,000	218,364
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 8/01/2033	715,000	421,378
California Educational Facilities Authority Rev. (Chapman University), 5%, 4/01/2031	190,000	207,301
California Health Facilities Financing Authority Rev. (St. Joseph Health System), A , 5.75%, 7/01/2039	125,000	131,680
California Health Facilities Financing Authority Rev. (Sutter Health), B , 5.875%, 8/15/2031	835,000	916,062
California M-S-R Energy Authority Gas Rev., A , 7%, 11/01/2034	155,000	217,233
California M-S-R Energy Authority Gas Rev., A , 6.5%, 11/01/2039	570,000	791,599
California Municipal Finance Authority Rev. (Biola University), 5.8%, 10/01/2028 (Prerefunded 10/01/2018)	100,000	102,640
California Municipal Finance Authority Rev. (Community Medical Centers), A , 5%, 2/01/2042	110,000	119,985
California Municipal Finance Authority Rev. (NorthBay Healthcare Group), 5%, 11/01/2035	45,000	49,007
California Municipal Finance Authority Rev. (NorthBay Healthcare Group), A , 5.25%, 11/01/2036	115,000	126,492
California Municipal Finance Authority Rev. (NorthBay Healthcare Group), A , 5.25%, 11/01/2041	105,000	114,847
California Municipal Finance Authority Rev. (NorthBay Healthcare Group), A , 5.25%, 11/01/2047	15,000	16,349
California Pollution Control Financing Authority, Solid Waste Disposal Rev. (CalPlant I Project), 8%, 7/01/2039	460,000	459,453
California Pollution Control Financing Authority, Water Furnishing Rev. (Poseidon Resources Desalination Project), 5%, 11/21/2045	530,000	563,634
California Pollution Control Financing Authority, Water Furnishing Rev. (San Diego County Water Desalination Project Pipeline), 5%, 11/21/2045	340,000	346,270
California Public Works Board Lease Rev., Department of Corrections and Rehabilitation (Various Correctional Facilities), A , 5%, 9/01/2033	1,290,000	1,456,707
California School Finance Authority, School Facility Rev. (Alliance for College-Ready Public Schools Projects), A , 5%, 7/01/2030	45,000	49,871
California School Finance Authority, School Facility Rev. (Alliance for College-Ready Public Schools Projects), A , 5%, 7/01/2045	130,000	139,720
California School Finance Authority, School Facility Rev. (ICEF View Park Elementary and Middle Schools), A , 5.875%, 10/01/2044	150,000	160,923
California Statewide Communities Development Authority Environmental Facilities Rev. (Microgy Holdings Project), 9%, 12/01/2038 (a)(d)	63,113	1
California Statewide Communities Development Authority Refunding Rev. (California Baptist University), A , 5%, 11/01/2041	115,000	123,945
California Statewide Communities Development Authority Rev. (California Baptist University), A , 6.125%, 11/01/2033	100,000	114,926
California Statewide Communities Development Authority Rev. (Lancer Plaza Project), 5.625%, 11/01/2033	125,000	139,418
California Statewide Communities Development Authority Rev. (Loma Linda University Medical Center), A , 5.25%, 12/01/2034	225,000	244,942
California Statewide Communities Development Authority Rev. (Loma Linda University Medical Center), A , 5.25%, 12/01/2044	345,000	369,837
California Statewide Communities Development Authority Rev. (Loma Linda University Medical Center), A , 5.25%, 12/01/2056	290,000	309,355
Chula Vista, CA, Industrial Development Rev. (San Diego Gas & Electric Co.), E , 5.875%, 1/01/2034	310,000	325,776
Inland Valley, CA, Development Successor Agency Tax Allocation, A , AGM, 5%, 9/01/2044	260,000	283,135
Jurupa, CA, Public Financing Authority, Special Tax Rev., A , 5%, 9/01/2042	215,000	238,205
La Verne, CA, COP (Brethren Hillcrest Homes), 5%, 5/15/2036	65,000	68,322
Long Beach, CA, Marina Rev. (Alamitos Bay Marina Project), 5%, 5/15/2035	40,000	44,299
Los Angeles County, CA, Redevelopment Refunding Authority Tax Allocation Rev. D , AGM, 5%, 9/01/2022	330,000	372,983
Los Angeles County, CA, Redevelopment Refunding Authority Tax Allocation Rev. D , AGM, 5%, 9/01/2023	330,000	379,071
Los Angeles County, CA, Regional Financing Authority Rev. (MonteCedro Inc. Project), A , CALHF, 5%, 11/15/2034	50,000	56,007
Los Angeles County, CA, Regional Financing Authority Rev. (MonteCedro Inc. Project), A , CALHF, 5%, 11/15/2044	80,000	88,669
Los Angeles, CA, Unified School District, D , 5%, 1/01/2034	210,000	219,274
Palomar Pomerado Health Care District, CA, COP, 6.75%, 11/01/2039 (Prerefunded 11/01/2019)	1,125,000	1,221,086
San Diego, CA, Redevelopment Agency, Tax Allocation Rev., Capital Appreciation, AGM, 0%, 9/01/2022	1,910,000	1,726,392
San Francisco, CA, City & County Redevelopment Successor Agency, Tax Allocation (Mission Bay South Redevelopment Project), A , 5%, 8/01/2043	35,000	38,926
State of California, 5.25%, 10/01/2028	425,000	475,618
State of California, 5.25%, 9/01/2030	1,005,000	1,123,821

Whittier, CA, Health Facility Rev. (PIH Health), 5%, 6/01/2044	430,000	465,965
		$ 15,263,632

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Colorado - 6.6%		
Colorado Educational & Cultural Facilities Authority Rev. (Peak to Peak Charter School Project), 5%, 8/15/2030	$ 50,000	$ 54,771
Colorado Educational & Cultural Facilities Authority Rev. (Peak to Peak Charter School Project), 5%, 8/15/2034	50,000	53,721
Colorado Educational & Cultural Facilities Authority Rev. (The Classical Academy Project), 5%, 12/01/2031	85,000	94,706
Colorado Educational & Cultural Facilities Authority Rev. (The Classical Academy Project), A , 5%, 12/01/2038	95,000	103,553
Colorado Health Facilities Authority Rev. (American Baptist Homes), 8%, 8/01/2043	250,000	287,148
Colorado Health Facilities Authority Rev. (Covenant Retirement Communities, Inc. Project), A , 5%, 12/01/2035	195,000	212,529
Colorado Health Facilities Authority Rev. (Evangelical Lutheran Good Samaritan Society), 5.625%, 6/01/2043	130,000	145,376
Colorado High Performance Transportation Enterprise Senior Rev. (C-470 Express Lanes), 5%, 12/31/2056	120,000	129,559
Colorado Regional Transportation District, Private Activity Rev. (Denver Transportation Partners), 6%, 1/15/2034	795,000	863,386
Colorado Regional Transportation District, Private Activity Rev. (Denver Transportation Partners), 6%, 1/15/2041	385,000	417,005
Denver, CO, City & County Airport Systems Rev., A , 5%, 11/15/2028	205,000	227,790
Denver, CO, City & County Airport, B , ETM, 6.125%, 11/15/2025	2,840,000	2,851,417
Denver, CO, City & County Airport, C , ETM, 6.125%, 11/15/2025	2,280,000	2,695,826
Denver, CO, City & County Special Facilities Airport Refunding Rev. (United Airlines), 5%, 10/01/2032	290,000	313,090
Denver, CO, Convention Center Hotel Authority Rev., 5%, 12/01/2035	80,000	89,253
Denver, CO, Convention Center Hotel Authority Rev., 5%, 12/01/2036	50,000	55,369
Denver, CO, Convention Center Hotel Authority Rev., 5%, 12/01/2040	135,000	147,583
Denver, CO, Health & Hospital Authority Rev., A , 5.25%, 12/01/2045	125,000	133,739
E-470 Public Highway Authority, CO, Capital Appreciation, B , NATL, 0%, 9/01/2018	1,500,000	1,487,430
Park Creek Metropolitan District, CO, Senior Limited Property Tax Supported Rev., A , 5%, 12/01/2041	85,000	93,825
Park Creek Metropolitan District, CO, Senior Limited Property Tax Supported Rev., A , NATL, 5%, 12/01/2045	475,000	528,751
Tallyn s Reach, CO, Metropolitan District No. 3, CO, 5.125%, 11/01/2038	100,000	105,038
		$ 11,090,865
Connecticut - 0.5%		
Mohegan Tribal Finance Authority, CT, Economic Development Bonds, 7%, 2/01/2045 (n)	$ 490,000	$ 516,078
Mohegan Tribe Indians, CT, Gaming Authority Rev., C , 4.75%, 2/01/2020 (n)	245,000	246,958
		$ 763,036
Delaware - 0.4%		
Wilmington, DE, Multi-Family Housing Rev. (Electra Arms Senior Associates), 6.25%, 6/01/2028	$ 595,000	$ 595,321
District of Columbia - 1.4%		
District of Columbia Rev. (Kipp, D.C. Charter School), A , 6%, 7/01/2033 (Prerefunded 7/01/2023)	$ 55,000	$ 65,670
District of Columbia Rev. (Kipp, D.C. Charter School), A , 6%, 7/01/2043 (Prerefunded 7/01/2023)	140,000	167,160
District of Columbia Rev. (Methodist Home of the District of Columbia Issue), 4.5%, 1/01/2025	65,000	63,062
District of Columbia Rev. (Methodist Home of the District of Columbia Issue), A , 5.125%, 1/01/2035	80,000	75,554
District of Columbia Rev. (Methodist Home of the District of Columbia Issue), A , 5.25%, 1/01/2039	50,000	46,644
District of Columbia Student Dormitory Rev. (Provident Group - Howard Properties LLC), 5%, 10/01/2030	160,000	163,339
District of Columbia Student Dormitory Rev. (Provident Group - Howard Properties LLC), 5%, 10/01/2035	850,000	860,370
District of Columbia Student Dormitory Rev. (Provident Group - Howard Properties LLC), 5%, 10/01/2045	985,000	974,776
		$ 2,416,575
Florida - 9.7%		
Alachua County, FL, Health Facilities Authority Rev. (East Ridge Retirement Village, Inc.), 6%, 11/15/2034	$ 90,000	$ 97,736
Alachua County, FL, Health Facilities Authority Rev. (East Ridge Retirement Village, Inc.), 6.25%, 11/15/2044	215,000	231,140
Alachua County, FL, Health Facilities Authority Rev. (East Ridge Retirement Village, Inc.), 6.375%, 11/15/2049	145,000	156,052
Arborwood Community Development District, FL, Capital Improvement Refunding Rev. (Subordinate Lien), A-2 , 5%, 5/01/2036	130,000	129,072
Bellalago, FL, Educational Facilities Benefit District (Osceola County) Capital Improvement Refunding Rev., 4.375%, 5/01/2030	105,000	110,049
Bellalago, FL, Educational Facilities Benefit District (Osceola County) Capital Improvement Refunding Rev., 4.5%, 5/01/2033	50,000	52,579
Bellalago, FL, Educational Facilities Benefit District (Osceola County) Capital Improvement Refunding Rev., 4.6%, 5/01/2034	75,000	79,195
Brevard County, FL, Industrial Development Rev. (TUFF Florida Tech LLC Project), 6.75%, 11/01/2039	685,000	709,276
Collier County, FL, Educational Facilities Authority Rev. (Ave Maria University, Inc. Project), A , 6.125%, 6/01/2043	605,000	659,583
Collier County, FL, Industrial Development Authority Continuing Care Community Rev. (The Arlington of Naples Project), A , 8.125%, 5/15/2044	610,000	674,904

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Florida - continued		
Collier County, FL, Industrial Development Authority Continuing Care Community Rev. (The Arlington of Naples Project), A , 6.5%, 5/15/2049	$ 100,000	$ 100,044
Collier County, FL, Industrial Development Authority Continuing Care Community Rev. (The Arlington of Naples Project), B , 5.25%, 5/15/2022	100,000	100,247
Daytona Beach, FL, Halifax Hospital Medical Center Rev., 5%, 6/01/2035	170,000	185,621
Daytona Beach, FL, Halifax Hospital Medical Center Rev., 5%, 6/01/2046	235,000	251,168
Florida Development Finance Corp. Educational Facilities Rev. (Florida Charter Educational Foundation Project), A , 6.375%, 6/15/2046	180,000	184,572
Florida Development Finance Corp. Educational Facilities Rev. (Renaissance Charter School), A , 6%, 6/15/2032	140,000	148,133
Florida Development Finance Corp. Educational Facilities Rev. (Renaissance Charter School), A , 7.625%, 6/15/2041	935,000	1,026,836
Florida Development Finance Corp. Educational Facilities Rev. (Renaissance Charter School), A , 6.125%, 6/15/2043	295,000	307,608
Florida Development Finance Corp. Educational Facilities Rev. (Renaissance Charter School), A , 8.5%, 6/15/2044	555,000	638,355
Florida Development Finance Corp. Educational Facilities Rev. (Southwest Charter Foundation, Inc. Project), A , 6%, 6/15/2037	100,000	99,537
Florida Development Finance Corp. Educational Facilities Rev. (Southwest Charter Foundation, Inc. Project), A , 6.125%, 6/15/2047	205,000	203,733
Florida State University Board of Governors, System Improvement Rev., 6.25%, 7/01/2030 (Prerefunded 7/01/2018)	1,500,000	1,539,210
Homestead, Community Development District, FL, Special Assessment, A , 6%, 5/01/2037	470,000	457,240
Lakeland, FL, Hospital Rev. (Lakeland Regional Health Systems), 5%, 11/15/2034	185,000	204,116
Lakewood Ranch Stewardship District, FL, Special Assessment Rev. (Lakewood Centre North Project), 4.25%, 5/01/2025	100,000	101,104
Lakewood Ranch Stewardship District, FL, Special Assessment Rev. (Lakewood Centre North Project), 4.875%, 5/01/2035	100,000	101,595
Lakewood Ranch Stewardship District, FL, Special Assessment Rev. (Lakewood Centre North Project), 4.875%, 5/01/2045	120,000	120,244
Lakewood Ranch Stewardship District, FL, Special Assessment Rev. (Lakewood National and Polo Run Projects), 5.375%, 5/01/2047	165,000	173,958
Marshall Creek, FL, Community Development District Rev. (St. John s County), A , 5%, 5/01/2032	105,000	103,990
Miami-Dade County, FL, Industrial Development Authority Rev. (Pinecrest Academy Project), 5.25%, 9/15/2044	370,000	388,548
Mid-Bay Bridge Authority, FL, Springing Lien Rev., A , 7.25%, 10/01/2040 (Prerefunded 10/01/2021)	1,015,000	1,198,218
Midtown Miami, FL, Community Development District Special Assessment (Infrastructure Project), B , 5%, 5/01/2029	125,000	131,774
Midtown Miami, FL, Community Development District Special Assessment (Parking Garage Project), A , 5%, 5/01/2037	100,000	104,904
North Broward, FL, Hospital District Rev. (Broward Health), B , 5%, 1/01/2042	475,000	502,959
Orlando, FL, Senior Tourist Development Tax Refunding Rev. (6th Cent Contract Payments), A , AGM, 5%, 11/01/2035	70,000	79,280
Orlando, FL, Senior Tourist Development Tax Refunding Rev. (6th Cent Contract Payments), A , AGM, 5%, 11/01/2036	60,000	67,795
Orlando, FL, Senior Tourist Development Tax Refunding Rev. (6th Cent Contract Payments), A , AGM, 5%, 11/01/2037	55,000	62,001
Orlando, FL, Senior Tourist Development Tax Refunding Rev. (6th Cent Contract Payments), A , AGM, 5%, 11/01/2038	60,000	67,532
Palm Beach County, FL, Health Facilities Rev. (Sinai Residences of Boca Raton Project), 7.5%, 6/01/2049	150,000	174,446
Pasco County, FL, Bexley Community Development District, Special Assessment Rev., 4.7%, 5/01/2036	105,000	106,651
Pasco County, FL, Bexley Community Development District, Special Assessment Rev., 4.875%, 5/01/2047	190,000	192,996
Pasco County, FL, Estancia At Wiregrass Community Development District, Capital Improvement, 7%, 11/01/2045	135,000	161,564
Pasco County, FL, Estancia At Wiregrass Community Development District, Capital Improvement, 5.375%, 11/01/2046	100,000	104,052
Sarasota County, FL, Health Facility Authority Retirement Facility Improvement Rev. (Village on the Isle Project), A , 5%, 1/01/2037	40,000	43,605
Sarasota County, FL, Health Facility Authority Retirement Facility Improvement Rev. (Village on the Isle Project), A , 5%, 1/01/2042	45,000	48,932
Sarasota County, FL, Health Facility Authority Retirement Facility Improvement Rev. (Village on the Isle Project), A , 5%, 1/01/2047	70,000	75,884
Sarasota County, FL, Health Facility Authority Retirement Facility Improvement Rev. (Village on the Isle Project), A , 5%, 1/01/2052	130,000	140,287
South Lake County, FL, Hospital District Rev. (South Lake Hospital), A , 6%, 4/01/2029	175,000	181,353
South Lake County, FL, Hospital District Rev. (South Lake Hospital), A , 6.25%, 4/01/2039	100,000	103,818
St. John s County, FL, Industrial Development Authority Rev. (Presbyterian Retirement), A , 6%, 8/01/2045 (Prerefunded 8/01/2020)	780,000	859,568
Sumter County, FL, Industrial Development Authority Hospital Rev. (Central Florida Health Alliance Projects), A , 5%, 7/01/2026	25,000	27,925
Sumter County, FL, Industrial Development Authority Hospital Rev. (Central Florida Health Alliance Projects), A , 5%, 7/01/2029	25,000	27,458
Sumter County, FL, Industrial Development Authority Hospital Rev. (Central Florida Health Alliance Projects), A , 5.125%, 7/01/2034	50,000	54,232
Sumter County, FL, Industrial Development Authority Hospital Rev. (Central Florida Health Alliance Projects), A , 5.25%, 7/01/2044	150,000	162,113
Tallahassee, FL, Health Facilities Rev. (Tallahassee Memorial Healthcare, Inc.), A , 5%, 12/01/2040	430,000	461,549

Tallahassee, FL, Health Facilities Rev. (Tallahassee Memorial Healthcare, Inc.), A , 5%, 12/01/2044	165,000	176,568
Tampa, FL (University of Tampa Project), 5%, 4/01/2040	105,000	115,629
Trout Creek Community Development District, FL, Capital Improvement Rev., 5.5%, 5/01/2035	215,000	215,789
Trout Creek Community Development District, FL, Capital Improvement Rev., 5.625%, 5/01/2045	395,000	395,541
Tuscany Reserve Community Development District, FL, Special Assessment, B , 5.25%, 5/01/2021	85,000	85,262

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Florida - continued		
Westridge, FL, Community Development District, Capital Improvement Rev., 5.8%, 5/01/2037 (a)(d)	$ 1,210,000	$ 774,400
		$ 16,239,530
Georgia - 2.2%		
Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A , 6.25%, 5/15/2033	$ 120,000	$ 131,851
Americus and Sumter County, GA, Hospital Authority Rev. (Magnolia Manor Obligated Group), A , 6.375%, 5/15/2043	120,000	131,489
Atlanta, GA, Water & Wastewater Rev., A , 6%, 11/01/2022 (Prerefunded 11/01/2019)	465,000	498,610
Clayton County, GA, Development Authority Special Facilities Rev. (Delta Airlines, Inc.), A , 8.75%, 6/01/2029	255,000	288,640
Cobb County, GA, Development Authority Student Housing Rev. (Kennesaw State University Real Estate Foundations), C , 5%, 7/15/2030	60,000	64,868
Cobb County, GA, Development Authority Student Housing Rev. (Kennesaw State University Real Estate Foundations), C , 5%, 7/15/2033	105,000	112,331
Cobb County, GA, Development Authority Student Housing Rev. (Kennesaw State University Real Estate Foundations), C , 5%, 7/15/2038	110,000	116,524
Georgia Main Street Natural Gas, Inc., Gas Project Rev., A , 5%, 3/15/2022	830,000	916,909
Georgia Main Street Natural Gas, Inc., Gas Project Rev., A , 5.5%, 9/15/2028	430,000	514,878
Glynn-Brunswick, GA, Memorial Hospital Authority Rev., 5.625%, 8/01/2034 (Prerefunded 8/01/2018)	195,000	198,368
Glynn-Brunswick, GA, Memorial Hospital Authority Rev., Unrefunded Balance, 5.625%, 8/01/2034	25,000	25,346
Marietta, GA, Development Facilities Authority Rev. (Life University, Inc. Project), 7%, 6/15/2039 (Prerefunded 6/15/2018)	335,000	340,377
Marietta, GA, Development Facilities Authority Rev. (Life University, Inc. Project), A , 5%, 11/01/2037	155,000	164,126
Marietta, GA, Development Facilities Authority Rev. (Life University, Inc. Project), A , 5%, 11/01/2047	110,000	114,704
		$ 3,619,021
Guam - 0.3%		
Guam Government Department of Education (John F. Kennedy High School), A , COP, 6.875%, 12/01/2040	$ 375,000	$ 388,294
Guam Government, A , 7%, 11/15/2039 (Prerefunded 11/15/2019)	110,000	119,741
		$ 508,035
Hawaii - 1.1%		
Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A , 8.75%, 11/15/2029 (Prerefunded 11/15/2019)	$ 100,000	$ 111,386
Hawaii Department of Budget & Finance, Special Purpose Rev. (15 Craigside Project), A , 9%, 11/15/2044 (Prerefunded 11/15/2019)	180,000	201,856
Hawaii Department of Budget & Finance, Special Purpose Rev. (Chaminade University), 5%, 1/01/2030	150,000	153,122
Hawaii Department of Budget & Finance, Special Purpose Rev. (Chaminade University), 5%, 1/01/2045	125,000	122,281
Hawaii Department of Budget & Finance, Special Purpose Rev. (Hawaiian Electric Co. & Subsidiary), 6.5%, 7/01/2039	950,000	1,003,362
State of Hawaii, DZ , 5%, 12/01/2031 (Prerefunded 12/01/2021)	160,000	178,038
State of Hawaii, DZ , 5%, 12/01/2031 (Prerefunded 12/01/2021)	95,000	106,075
		$ 1,876,120
Idaho - 1.2%		
Idaho Health Facilities Authority Rev. (IHC Hospitals, Inc.), ETM, 6.65%, 2/15/2021	$ 1,750,000	$ 1,992,445
Idaho Health Facilities Authority Rev. (Madison Memorial Hospital Project), 5%, 9/01/2037	50,000	52,871
		$ 2,045,316
Illinois - 15.2%		
Bolingbrook, IL, Sales Tax Rev., 6.25%, 1/01/2024	$ 545,000	$ 539,060
Chicago, IL (Modern Schools Across Chicago Program), G , AMBAC, 5%, 12/01/2023	70,000	70,260
Chicago, IL, A , AGM, 4.625%, 1/01/2031	40,000	40,139
Chicago, IL, A , AGM, 5%, 1/01/2027	25,000	25,188
Chicago, IL, A , AGM, 5%, 1/01/2028	560,000	585,698
Chicago, IL, A , 5.25%, 1/01/2028	40,000	42,768
Chicago, IL, A , AGM, 4.75%, 1/01/2030	30,000	30,108
Chicago, IL, A , 5%, 1/01/2036	130,000	133,696
Chicago, IL, A , AGM, 5%, 1/01/2037	390,000	392,921
Chicago, IL, C , NATL, 5%, 1/01/2029	15,000	15,021

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Illinois - continued		
Chicago, IL, D , 5.5%, 1/01/2033	$ 110,000	$ 117,333
Chicago, IL, (Modern Schools Across Chicago Program), A , AMBAC, 5%, 12/01/2024	275,000	276,004
Chicago, IL, Board of Education (School Reform), A , NATL, 5.25%, 12/01/2023	625,000	678,669
Chicago, IL, Board of Education (School Reform), Capital Appreciation, A , NATL, 0%, 12/01/2019	80,000	76,193
Chicago, IL, Board of Education, B , AGM, 5%, 12/01/2035	475,000	480,448
Chicago, IL, Board of Education, Dedicated Capital Improvement Tax Bond, 5%, 4/01/2046	105,000	111,905
Chicago, IL, Board of Education, Dedicated Capital Improvement Tax Bond, 6%, 4/01/2046	1,225,000	1,431,829
Chicago, IL, Board of Education, Unlimited Tax General Obligation Refunding Dedicated Rev., A , 7%, 12/01/2046	405,000	483,440
Chicago, IL, Board of Education, Unlimited Tax General Obligation Refunding Dedicated Rev., G , 5%, 12/01/2034	315,000	321,064
Chicago, IL, Board of Education, Unlimited Tax General Obligation Refunding Dedicated Rev., H , 5%, 12/01/2036	310,000	313,075
Chicago, IL, Board of Education, Unlimited Tax General Obligation Refunding Dedicated Rev., H , 5%, 12/01/2046	305,000	304,055
Chicago, IL, General Obligation, A , 6%, 1/01/2038	340,000	385,278
Chicago, IL, Metropolitan Water Reclamation District-Greater Chicago, C , 5%, 12/01/2030	1,000,000	1,105,090
Chicago, IL, Modern Schools Across Chicago Program, D , AMBAC, 5%, 12/01/2022	360,000	361,321
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.25%, 1/01/2032	95,000	105,990
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.25%, 1/01/2033	50,000	55,760
Chicago, IL, O Hare International Airport Rev., Customer Facility Charge, AGM, 5.5%, 1/01/2043	190,000	213,843
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 12/01/2029	215,000	234,647
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 12/01/2030	430,000	468,812
Chicago, IL, Transit Authority Sales Tax Receipts Rev., 5.25%, 12/01/2031	80,000	87,190
Cook County, IL, 5%, 11/15/2034	50,000	55,503
Cook County, IL, 5%, 11/15/2035	180,000	199,242
Cook County, IL, Community College District 508 (City Colleges), BAM, 5%, 12/01/2047	580,000	623,966
Du Page County, IL, Special Service Area No. 31 Special Tax (Monarch Landing Project), 5.625%, 3/01/2036	227,000	227,501
Illinois Finance Authority Refunding Rev. (Southern Illinois Healthcare Enterprises, Inc.), C , 5%, 3/01/2032	15,000	16,862
Illinois Finance Authority Refunding Rev. (Southern Illinois Healthcare Enterprises, Inc.), C , 5%, 3/01/2034	5,000	5,571
Illinois Finance Authority Rev. (Edward-Elmhurst Healthcare), A , 5%, 1/01/2034	165,000	179,083
Illinois Finance Authority Rev. (Edward-Elmhurst Healthcare), A , 5%, 1/01/2035	165,000	178,568
Illinois Finance Authority Rev. (Evangelical Retirement Homes of Greater Chicago, Inc.), 7.25%, 2/15/2045 (Prerefunded 2/15/2020)	1,050,000	1,161,237
Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 4.75%, 5/15/2033	245,000	254,124
Illinois Finance Authority Rev. (Franciscan Communities, Inc.), A , 5.125%, 5/15/2043	265,000	277,974
Illinois Finance Authority Rev. (Lutheran Home & Services), 5.5%, 5/15/2027	35,000	37,387
Illinois Finance Authority Rev. (Lutheran Home & Services), 5.625%, 5/15/2042	260,000	272,691
Illinois Finance Authority Rev. (Presence Health Network), A , 7.75%, 8/15/2034 (Prerefunded 8/15/2019)	615,000	668,711
Illinois Finance Authority Rev. (Presence Health Network), C , 5%, 2/15/2036	195,000	215,259
Illinois Finance Authority Rev. (Presence Health Network), C , 4%, 2/15/2041	660,000	650,496
Illinois Finance Authority Rev. (Presence Health Network), C , 5%, 2/15/2041	400,000	437,084
Illinois Finance Authority Rev. (Rehabilitation Institute of Chicago), A , 6%, 7/01/2043	255,000	283,124
Illinois Finance Authority Rev. (Roosevelt University Project), 6.25%, 4/01/2029	590,000	618,527
Illinois Finance Authority Rev. (Rosalind Franklin University), A , 5%, 8/01/2042	45,000	48,026
Illinois Finance Authority Rev. (Rosalind Franklin University), A , 5%, 8/01/2047	65,000	69,111
Illinois Finance Authority Rev. (Rosalind Franklin University, Research Building Project), C , 5%, 8/01/2046	50,000	53,202
Illinois Finance Authority Rev. (Rosalind Franklin University, Research Building Project), C , 5%, 8/01/2049	70,000	74,315
Illinois Finance Authority Rev. (Silver Cross Hospital & Medical Centers), 6.875%, 8/15/2038 (Prerefunded 8/15/2019)	615,000	661,027
Illinois Finance Authority Rev. (Silver Cross Hospital & Medical Centers), C , 5%, 8/15/2035	530,000	567,026
Illinois Finance Authority Rev., Friendship Village of Schaumburg, 5%, 2/15/2037	805,000	782,887
Illinois Finance Authority Student Housing and Academic Facility Rev. (CHF-Chicago, LLC-University of Illinois at Chicago Project), A , 5%, 2/15/2037	30,000	31,664
Illinois Finance Authority Student Housing and Academic Facility Rev. (CHF-Chicago, LLC-University of Illinois at Chicago Project), A , 5%, 2/15/2047	60,000	62,806
Illinois Finance Authority Student Housing and Academic Facility Rev. (CHF-Chicago, LLC-University of Illinois at Chicago Project), A , 5%, 2/15/2050	25,000	26,071
Illinois Finance Authority Student Housing Rev. (Northern Illinois University Project), 6.625%, 10/01/2031	785,000	855,532
Illinois Railsplitter Tobacco Settlement Authority, 6%, 6/01/2028 (Prerefunded 6/01/2021)	1,710,000	1,934,335

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Illinois - continued		
Lincolnshire, IL, Special Service Area No. 1 (Sedgebrook Project), 6.25%, 3/01/2034	$ 365,000	$ 365,723
Romeoville, IL, Rev. (Lewis University Project), A , 5%, 10/01/2042	165,000	177,929
State of Illinois, 5%, 6/01/2020	335,000	346,705
State of Illinois, NATL, 6%, 11/01/2026	405,000	456,706
State of Illinois, AGM, 5%, 2/01/2027	145,000	159,367
State of Illinois, 4.125%, 11/01/2031	115,000	107,389
State of Illinois, 4.5%, 11/01/2039	160,000	148,878
State of Illinois University Board of Trustees, Auxiliary Facilities System Rev, A , AGM, 5%, 4/01/2029	25,000	27,847
State of Illinois, D , 5%, 11/01/2027	585,000	610,951
State of Illinois, D , 5%, 11/01/2028	570,000	592,099
University of Illinois Rev. (Auxiliary Facilities Systems), A , 5.125%, 4/01/2029 (Prerefunded 4/01/2019)	1,370,000	1,423,320
		$ 25,432,631
Indiana - 2.2%		
Indiana Finance Authority Health Facilities Rev. (Baptist Healthcare System Obligated Group), 5%, 8/15/2051	$ 235,000	$ 251,147
Indiana Finance Authority Rev. (BHI Senior Living), A , 6%, 11/15/2041	350,000	399,130
Indiana Finance Authority Rev. (Marquette Project), A , 5%, 3/01/2030	50,000	53,688
Indiana Finance Authority Rev. (Marquette Project), A , 5%, 3/01/2039	125,000	131,706
Indiana Finance Authority Rev. (Ohio River Bridges East End Crossing Project), A , 5%, 7/01/2035	235,000	253,657
Indiana Finance Authority Rev. (Ohio River Bridges East End Crossing Project), A , 5%, 7/01/2040	590,000	632,669
Indiana Finance Authority Rev. (Ohio River Bridges East End Crossing Project), A , 5%, 7/01/2044	155,000	165,821
Knox County, IN, Economic Development Rev. (Good Samaritan Hospital), A , 5%, 4/01/2042	130,000	134,055
University of Southern Indiana Rev. (Student Fee), J , ASSD GTY, 5.75%, 10/01/2028 (Prerefunded 10/01/2019)	370,000	394,046
Valparaiso, IN, Exempt Facilities Rev. (Pratt Paper LLC Project), 6.75%, 1/01/2034	325,000	381,937
Valparaiso, IN, Exempt Facilities Rev. (Pratt Paper LLC Project), 7%, 1/01/2044	750,000	885,150
		$ 3,683,006
Iowa - 0.5%		
Iowa Student Loan Liquidity Corp. Rev., A-1 , 4.625%, 12/01/2019	$ 145,000	$ 148,181
Iowa Student Loan Liquidity Corp. Rev., A-1 , 4.875%, 12/01/2020	25,000	25,648
Iowa Student Loan Liquidity Corp. Rev., A-2 , 5.5%, 12/01/2025	115,000	120,948
Iowa Student Loan Liquidity Corp. Rev., A-2 , 5.6%, 12/01/2026	115,000	121,023
Iowa Student Loan Liquidity Corp. Rev., A-2 , 5.7%, 12/01/2027	20,000	20,937
Iowa Student Loan Liquidity Corp. Rev., A-2 , 5.75%, 12/01/2028	210,000	219,813
Iowa Tobacco Settlement Authority, Tobacco Settlement Rev., Asset Backed, C , 5.625%, 6/01/2046	110,000	109,995
		$ 766,545
Kansas - 0.8%		
Coffeyville, KS, Electric Utility System Rev., B , NATL, 5%, 6/01/2038	$ 300,000	$ 324,774
Coffeyville, KS, Electric Utility System Rev., B , NATL, 5%, 6/01/2042	100,000	108,060
Hutchinson, KS, Hospital Facilities Rev. (Hutchinson Regional Medical Center, Inc.), 5%, 12/01/2036	50,000	53,126
Hutchinson, KS, Hospital Facilities Rev. (Hutchinson Regional Medical Center, Inc.), 5%, 12/01/2041	50,000	52,601
Wichita, KS, Health Care Facilities Rev. (Kansas Masonic Home), II-A , 5%, 12/01/2031	35,000	36,638
Wichita, KS, Health Care Facilities Rev. (Presbyterian Manors, Inc.), A , 6.375%, 5/15/2043	200,000	210,946
Wichita, KS, Sales Tax Special Obligations Rev. (K-96 Greenwich Star Bond Project), 3%, 9/01/2023	115,000	114,258
Wichita, KS, Sales Tax Special Obligations Rev. (K-96 Greenwich Star Bond Project), 4.2%, 9/01/2027	190,000	189,719
Wyandotte County/Kansas City, KS, Unified Government Utility System Improvement Rev., A , 5%, 9/01/2044	255,000	285,383
		$ 1,375,505
Kentucky - 2.6%		
Kentucky Economic Development Finance Authority Health Care Rev. (Masonic Homes of Kentucky, Inc.), 5.375%, 11/15/2042	$ 225,000	$ 235,087
Kentucky Economic Development Finance Authority Health Care Rev. (Masonic Homes of Kentucky, Inc.), 5.5%, 11/15/2045	95,000	99,594
Kentucky Economic Development Finance Authority Health Facilities Rev. (Baptist Life Communities Project), A , 6.25%, 11/15/2046	355,000	353,083
Kentucky Economic Development Finance Authority Health Facilities Rev. (Baptist Life Communities Project), A , 6.375%, 11/15/2051	340,000	340,745

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Kentucky - continued		
Kentucky Economic Development Finance Authority Hospital Facilities Rev. (Baptist Healthcare System), B , 5%, 8/15/2037	$ 40,000	$ 43,516
Kentucky Economic Development Finance Authority Hospital Facilities Rev. (Baptist Healthcare System), B , 5%, 8/15/2041	315,000	339,586
Kentucky Economic Development Finance Authority Hospital Facilities Rev. (Owensboro Medical Health System), A , 6.375%, 6/01/2040 (Prerefunded 6/01/2020)	735,000	809,389
Kentucky Economic Development Finance Authority Hospital Rev. (Baptist Health Care System Obligated Group), A , 5.375%, 8/15/2024 (Prerefunded 8/15/2018)	185,000	188,332
Kentucky Economic Development Finance Authority Hospital Rev. (Baptist Healthcare System Obligated Group), A , 5.625%, 8/15/2027 (Prerefunded 8/15/2018)	60,000	61,148
Kentucky Economic Development Finance Authority Hospital Rev. (Baptist Healthcare System Obligated Group), B , 5%, 8/15/2046	205,000	219,920
Kentucky Economic Development Finance Authority Hospital Rev. (Owensboro Medical Health System), A , 5%, 6/01/2037	160,000	172,128
Kentucky Economic Development Finance Authority Hospital Rev. (Owensboro Medical Health System), A , 5%, 6/01/2041	105,000	111,211
Kentucky Economic Development Finance Authority Hospital Rev. (Owensboro Medical Health System), A , 5.25%, 6/01/2041	80,000	86,952
Kentucky Economic Development Finance Authority Hospital Rev. (Owensboro Medical Health System), A , 5%, 6/01/2045	135,000	142,561
Kentucky Economic Development Finance Authority Hospital Unrefunded Rev. (Baptist Healthcare System Obligated Group), A , 5.375%, 8/15/2024	190,000	192,744
Kentucky Economic Development Finance Authority Hospital Unrefunded Rev. (Baptist Healthcare System Obligated Group), A , 5.625%, 8/15/2027	65,000	66,031
Kentucky Economic Development Finance Authority Rev. (Masonic Home Independent Living II, Inc. - The Meadow Project and Grove Pointe Project), A , 5%, 5/15/2036	140,000	147,795
Kentucky Economic Development Finance Authority Rev. (Masonic Home Independent Living II, Inc. - The Meadow Project and Grove Pointe Project), A , 5%, 5/15/2046	395,000	411,148
Kentucky Economic Development Finance Authority Rev. (Masonic Home Independent Living II, Inc. - The Meadow Project and Grove Pointe Project), A , 5%, 5/15/2051	100,000	103,739
Owen County, KY, Waterworks System Rev. (American Water Co. Project), A , 6.25%, 6/01/2039	260,000	274,297
		$ 4,399,006
Louisiana - 3.5%		
Jefferson Parish, LA, Hospital Service District No. 2 (East Jefferson General Hospital), 6.25%, 7/01/2031	$ 380,000	$ 390,389
Jefferson Parish, LA, Hospital Service District No. 2 (East Jefferson General Hospital), 6.375%, 7/01/2041	240,000	244,901
Louisiana Local Government, Environmental Facilities & Community Development Authority Rev. (CDF Healthcare), A , 5.625%, 6/01/2045	530,000	540,844
Louisiana Local Government, Environmental Facilities & Community Development Authority Rev. (St. James Place of Baton Rouge Project), A , 6%, 11/15/2035	105,000	115,507
Louisiana Local Government, Environmental Facilities & Community Development Authority Rev. (St. James Place of Baton Rouge Project), A , 6.25%, 11/15/2045	420,000	465,062
Louisiana Local Government, Environmental Facilities & Community Development Authority Rev. (Westside Rehab Center Project), A , 6.125%, 2/01/2037	240,000	243,521
Louisiana Local Government, Environmental Facilities & Community Development Authority Rev. (Westside Rehab Center Project), A , 6.25%, 2/01/2047	185,000	187,636
Louisiana Military Department Custody Receipts, 5%, 8/01/2024	1,500,000	1,522,065
Louisiana Public Facilities Authority Hospital Rev. (Lake Charles Memorial Hospital), 6.375%, 12/01/2034	775,000	813,029
New Orleans, LA, Sewerage Service Rev., 5%, 12/01/2040	80,000	88,134
New Orleans, LA, Sewerage Service Rev., 5%, 6/01/2045	220,000	241,098
New Orleans, LA, Sewerage Service Rev., 5%, 12/01/2045	95,000	104,321
St. Charles Parish, LA, Gulf Zone Opportunity Zone Rev. (Valero Energy Corp.), 4%, 12/01/2040 (Put Date 6/01/2022)	760,000	806,907
		$ 5,763,414
Maine - 0.2%		
Maine Finance Authority Solid Waste Disposal Rev. (Casella Waste Systems, Inc.), R-3 , 5.25%, 1/01/2025	$ 365,000	$ 395,189
Maryland - 1.7%		
Anne Arundel County, MD, Special Obligation (National Business Park-North Project), 6.1%, 7/01/2040	$ 175,000	$ 179,270
Baltimore, MD, Convention Center Hotel Rev., 5%, 9/01/2039	115,000	128,158
Baltimore, MD, Convention Center Hotel Rev., 5%, 9/01/2042	100,000	111,102
Baltimore, MD, Convention Center Hotel Rev., 5%, 9/01/2046	165,000	181,767
Howard County, MD, Special Obligation (Downtown Columbia Project), A , 4.5%, 2/15/2047	145,000	146,349

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Maryland - continued		
Maryland Economic Development Corp. Rev. (Port America Chesapeake Terminal Project), B , 5.375%, 6/01/2025 (Prerefunded 6/01/2020)	$ 125,000	$ 135,343
Maryland Health & Higher Educational Facilities Authority Rev. (Adventist Healthcare Issue), A , 5.5%, 1/01/2036	190,000	216,167
Maryland Health & Higher Educational Facilities Authority Rev. (Anne Arundel Health System, Inc.), A , 6.75%, 7/01/2039 (Prerefunded 7/01/2019)	945,000	1,007,105
Maryland Health & Higher Educational Facilities Authority Rev. (Doctors Community Hospital), A , 5%, 7/01/2033	115,000	125,467
Maryland Health & Higher Educational Facilities Authority Rev. (Doctors Community Hospital), A , 5%, 7/01/2034	70,000	76,084
Maryland Health & Higher Educational Facilities Authority Rev. (Doctors Community Hospital), A , 5%, 7/01/2038	315,000	339,312
Rockville, MD, Mayor & Council Economic Development Refunding Rev. (Ingleside at King Farm Project), A-1 , 5%, 11/01/2037	45,000	49,341
Rockville, MD, Mayor & Council Economic Development Refunding Rev. (Ingleside at King Farm Project), B , 5%, 11/01/2042	85,000	92,565
Rockville, MD, Mayor & Council Economic Development Refunding Rev. (Ingleside at King Farm Project), B , 5%, 11/01/2047	90,000	97,601
		$ 2,885,631
Massachusetts - 5.0%		
Boston, MA, Metropolitan Transit Parking Corp., Systemwide Parking Rev., 5.25%, 7/01/2036	$ 370,000	$ 406,038
Massachusetts Development Finance Agency Rev. (Adventcare), A , 6.75%, 10/15/2037	895,000	896,289
Massachusetts Development Finance Agency Rev. (Linden Ponds, Inc.), A , 4.68%, 11/15/2021	120,000	120,661
Massachusetts Development Finance Agency Rev. (Linden Ponds, Inc.), A-1 , 6.25%, 11/15/2031	168,995	175,598
Massachusetts Development Finance Agency Rev. (Linden Ponds, Inc.), A-1 , 6.25%, 11/15/2039	42,309	43,962
Massachusetts Development Finance Agency Rev. (Linden Ponds, Inc.), A-2 , 5.5%, 11/15/2046	11,291	11,294
Massachusetts Development Finance Agency Rev. (Linden Ponds, Inc.), Capital Appreciation, B , 0%, 11/15/2056	56,165	3,528
Massachusetts Development Finance Agency Rev. (Newbridge On The Charles, Inc.), 5%, 10/01/2047	100,000	106,010
Massachusetts Development Finance Agency Rev. (Newbridge On The Charles, Inc.), 5%, 10/01/2057	255,000	267,253
Massachusetts Development Finance Agency Rev. (North Hill Communities), A , 6.25%, 11/15/2033 (Prerefunded 11/15/2023)	100,000	121,830
Massachusetts Development Finance Agency Rev. (North Hill Communities), A , 6.5%, 11/15/2043 (Prerefunded 11/15/2023)	135,000	165,865
Massachusetts Development Finance Agency Rev. (Suffolk University), 5%, 7/01/2033	40,000	44,706
Massachusetts Development Finance Agency Rev. (Suffolk University), 5%, 7/01/2034	50,000	55,672
Massachusetts Development Finance Agency Rev. (Suffolk University), 5%, 7/01/2035	25,000	27,731
Massachusetts Development Finance Agency Rev. (The Broad Institute, Inc.), A , 5.25%, 4/01/2037	710,000	783,748
Massachusetts Development Finance Agency Rev. (Tufts Medical Center), I , 7.25%, 1/01/2032 (Prerefunded 1/01/2021)	330,000	378,025
Massachusetts Development Finance Agency Rev. (Tufts Medical Center), I , 7.25%, 1/01/2032	225,000	255,542
Massachusetts Development Finance Agency Rev. (UMass Memorial Health Care Obligated Group), I , 5%, 7/01/2036	145,000	159,272
Massachusetts Development Finance Agency, Resource Recovery Rev. (Covanta Energy Project), A , 4.875%, 11/01/2027	505,000	505,384
Massachusetts Development Finance Agency, Resource Recovery Rev. (Covanta Energy Project), C , 5.25%, 11/01/2042	870,000	870,539
Massachusetts Development Finance Agency, Solid Waste Disposal Rev. (Dominion Energy Brayton), 5.75%, 12/01/2042 (Prerefunded 5/01/2019)	105,000	110,077
Massachusetts Educational Financing Authority, Education Loan Rev, A , 4.25%, 1/01/2030	95,000	97,719
Massachusetts Educational Financing Authority, Education Loan Rev, A , 4.25%, 1/01/2031	65,000	66,624
Massachusetts Educational Financing Authority, Education Loan Rev., J , 3.5%, 7/01/2033	910,000	875,393
Massachusetts Health & Higher Educational Facilities Authority Refunding Bonds Rev. (Suffolk University), 6.25%, 7/01/2030 (Prerefunded 7/01/2019)	585,000	621,217
Massachusetts Health & Higher Educational Facilities Authority Refunding Bonds Rev. (Suffolk University), 6.25%, 7/01/2030	335,000	351,867
Massachusetts Port Authority Special Facilities Rev. (ConRAC Project), A , 5.125%, 7/01/2041	50,000	53,836
Massachusetts Port Authority Special Facilities Rev. (Delta Air Lines Project, Inc.), A , AMBAC, 5%, 1/01/2027	235,000	238,610
Massachusetts School Building Authority, Dedicated Sales Tax Rev., B , 5%, 10/15/2032	490,000	541,249
		$ 8,355,539
Michigan - 3.3%		
Detroit, MI, Sewage Disposal System Rev., B , NATL, 5.5%, 7/01/2022	$ 1,200,000	$ 1,358,436
Detroit, MI, Water & Sewerage Department, Senior Lien Sewage Disposal System Rev., A , 5.25%, 7/01/2039	730,000	789,422
Detroit, MI, Water Supply System Rev., Senior Lien, A , 5%, 7/01/2036	35,000	37,293
Detroit, MI, Water Supply System Rev., Senior Lien, C , 5%, 7/01/2041	50,000	53,113
Michigan Finance Authority Hospital Rev. (Beaumont Health Credit Group), A , 5%, 8/01/2033	125,000	138,179
Michigan Finance Authority Local Government Loan Program Rev. (Detroit Water and Sewerage Department Sewage Disposal System Rev. Refunding Second Lien Local Project), C , 5%, 7/01/2033	80,000	88,022

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Michigan - continued		
Michigan Finance Authority Local Government Loan Program Rev. (Detroit Water and Sewerage Department Sewage Disposal System Rev. Refunding Second Lien Local Project), C , 5%, 7/01/2034	$ 180,000	$ 196,708
Michigan Finance Authority Local Government Loan Program Rev. (Detroit Water and Sewerage Department Sewage Disposal System Rev. Refunding Second Lien Local Project), C , 5%, 7/01/2035	115,000	125,751
Michigan Finance Authority Local Government Loan Program Rev. (Detroit Water and Sewerage Department Water Supply System Rev. Refunding Second Lien Local Project), D-2 , 5%, 7/01/2034	75,000	81,962
Michigan Finance Authority Rev. (Trinity Health Corp.), 5%, 12/01/2035	1,250,000	1,362,013
Michigan Strategic Fund Ltd. (Canterbury Health Care, Inc.), 5%, 7/01/2046	110,000	112,551
Royal Oak, MI, Hospital Finance Authority Rev. (William Beaumont Hospital), 8.25%, 9/01/2039 (Prerefunded 9/01/2018)	660,000	682,493
Waterford Township, MI, Economic Development Corp. (Canterbury Health Care, Inc.), A , 5%, 7/01/2046	135,000	138,131
Waterford Township, MI, Economic Development Corp. (Canterbury Health Care, Inc.), A , 5%, 7/01/2051	135,000	137,664
Wayne County, MI, Airport Authority Rev. (Detroit Metropolitan Wayne County Airport), B , BAM, 5%, 12/01/2039	50,000	55,197
Wayne County, MI, Airport Authority Rev. (Detroit Metropolitan Wayne County Airport), B , 5%, 12/01/2044	45,000	49,534
Wayne County, MI, Airport Authority Rev. (Detroit Metropolitan Wayne County Airport), C , 5%, 12/01/2039	40,000	43,702
Wayne County, MI, Airport Authority Rev. (Detroit Metropolitan Wayne County Airport), C , 5%, 12/01/2044	110,000	119,834
		$ 5,570,005
Minnesota - 0.1%		
Minneapolis & St. Paul, MN, Housing Authority Rev. (City Living), A-2 , GNMA, 5%, 12/01/2038	$ 13,211	$ 13,234
St. Paul, MN, Housing & Redevelopment Authority Charter School Lease Rev. (Great River School Project), A , 5.5%, 7/01/2052	100,000	102,262
		$ 115,496
Mississippi - 1.9%		
Mississippi Business Finance Corp., Pollution Control Rev. (Systems Energy Resources Project), 5.875%, 4/01/2022	$ 1,240,000	$ 1,278,973
Mississippi Development Bank Special Obligation Bonds (Magnolia Regional Health Center Project), A , 6.25%, 10/01/2026	80,000	85,726
Mississippi Development Bank Special Obligation Bonds (Magnolia Regional Health Center Project), A , 6.5%, 10/01/2031	80,000	85,807
Mississippi Hospital Equipment & Facilities Authority Rev. (Baptist Memorial Healthcare), A , 5%, 9/01/2022	175,000	192,250
Mississippi Hospital Equipment & Facilities Authority Rev. (Baptist Memorial Healthcare), A , 5%, 9/01/2023	455,000	504,695
Mississippi State University, Educational Building Corp. Rev.(Residence Hall Construction and Refunding Project), 5%, 8/01/2036 (Prerefunded 8/01/2021)	560,000	620,245
University of Southern Mississippi Educational Building Corp. Rev. (Campus Facilities Project), 5.25%, 9/01/2032 (Prerefunded 9/01/2019)	275,000	290,210
University of Southern Mississippi Educational Building Corp. Rev. (Campus Facilities Project), 5.375%, 9/01/2036 (Prerefunded 9/01/2019)	100,000	105,716
		$ 3,163,622
Missouri - 0.8%		
Grundy County, MO, Industrial Development Authority Health Facilities Rev. (Wright Memorial Hospital), 6.125%, 9/01/2025	$ 80,000	$ 82,294
Kansas City, MO, Land Clearance for Redevelopment Authority Rev. (Convention Center Hotel Project - TIF Financing), B , 5%, 2/01/2040	100,000	102,034
Kansas City, MO, Land Clearance for Redevelopment Authority Rev. (Convention Center Hotel Project - TIF Financing), B , 5%, 2/01/2050	280,000	283,447
Missouri Health & Educational Facilities Authority, Senior Living Facilities Rev. (Lutheran Senior Services Project), A , 5%, 2/01/2036	40,000	43,140
St. Louis County, MO, Industrial Development Authority Health Facilities Rev. (Nazareth Living Center), A , 5%, 8/15/2030	45,000	46,699
St. Louis County, MO, Industrial Development Authority Health Facilities Rev. (Nazareth Living Center), A , 5%, 8/15/2035	35,000	35,785
St. Louis County, MO, Industrial Development Authority Health Facilities Rev. (Nazareth Living Center), A , 5.125%, 8/15/2045	80,000	81,862
St. Louis County, MO, Industrial Development Authority Rev. (St. Andrew s Resources for Seniors Obligated Group), A , 5.125%, 12/01/2045	230,000	240,985
St. Louis, MO, Industrial Development Authority Financing Rev. (Ballpark Village Development Project), A , 3.875%, 11/15/2029	70,000	70,589
St. Louis, MO, Industrial Development Authority Financing Rev. (Ballpark Village Development Project), A , 4.375%, 11/15/2035	125,000	127,305
St. Louis, MO, Industrial Development Authority Financing Rev. (Ballpark Village Development Project), A , 4.75%, 11/15/2047	255,000	260,085
		$ 1,374,225

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
National - 1.0%		
Centerline Capital Group, Inc., FHLMC, 6.3%, 10/31/2052 (n)	$ 1,000,000	$ 1,049,930
Resolution Trust Corp., Pass-Through Certificates, 1993 , 9.75%, 4/01/2018 (z)	546,075	546,075
		$ 1,596,005
Nebraska - 0.3%		
Central Plains Energy Project, NE, Gas Project Rev. (Project No.3), A , 5%, 9/01/2036	$ 135,000	$ 158,756
Central Plains Energy Project, NE, Gas Project Rev. (Project No.3), A , 5%, 9/01/2042	265,000	313,055
		$ 471,811
Nevada - 1.0%		
Director of the State of Nevada, Department of Business and Industry, Charter School Lease Rev. (Somerset Academy), A , 5.125%, 12/15/2045	$ 195,000	$ 196,166
Las Vegas Valley, NV, Water District, C , 5%, 6/01/2029	1,175,000	1,284,487
Nevada Department of Business & Industry Charter School Rev. (Doral Academy of Nevada), A , 5%, 7/15/2047	110,000	111,549
		$ 1,592,202
New Hampshire - 0.8%		
New Hampshire Business Finance Authority Rev. (Elliot Hospital Obligated Group), A , 6%, 10/01/2027 (Prerefunded 10/01/2019)	$ 745,000	$ 795,705
New Hampshire Business Finance Authority, Solid Waste Disposal Rev. (Casella Waste Systems, Inc. Project), 4%, 4/01/2029 (Put Date 10/01/2019)	100,000	99,956
New Hampshire Health & Education Facilities Authority Rev. (Memorial Hospital), 5.5%, 6/01/2031	150,000	169,601
New Hampshire Health & Education Facilities Authority Rev. (Memorial Hospital), 5.5%, 6/01/2036	150,000	167,226
New Hampshire Industrial Development Authority Rev. (Pennichuck Water Works, Inc.), ETM, 7.5%, 7/01/2018	35,000	35,674
		$ 1,268,162
New Jersey - 9.3%		
Atlantic City, NJ, Tax Appeal Refunding Bonds (Qualified Pursuant to the Provisions of the Municipal Qualified Bond Act), A , BAM, 5%, 3/01/2032	$ 25,000	$ 28,017
Atlantic City, NJ, Tax Appeal Refunding Bonds (Qualified Pursuant to the Provisions of the Municipal Qualified Bond Act), A , BAM, 5%, 3/01/2037	30,000	33,131
Atlantic City, NJ, Tax Appeal Refunding Bonds (Qualified Pursuant to the Provisions of the Municipal Qualified Bond Act), A , BAM, 5%, 3/01/2042	35,000	38,399
New Jersey Building Authority Rev., Unrefunded Balance, A , BAM, 5%, 6/15/2029	35,000	38,693
New Jersey Economic Development Authority Rev. (Kapkowski Road Landfill Project), 6.5%, 4/01/2031	1,195,000	1,364,905
New Jersey Economic Development Authority Rev. (Lions Gate Project), 5.125%, 1/01/2039	110,000	112,353
New Jersey Economic Development Authority Rev. (Lions Gate Project), 5%, 1/01/2034	40,000	40,828
New Jersey Economic Development Authority Rev. (Lions Gate Project), 5.25%, 1/01/2044	285,000	292,310
New Jersey Economic Development Authority Rev. (Provident Group - Rowan Properties LLC - Rowan University Student Housing Project), A , 5%, 1/01/2030	100,000	107,698
New Jersey Economic Development Authority Rev. (Provident Group - Rowan Properties LLC - Rowan University Student Housing Project), A , 5%, 1/01/2035	125,000	132,708
New Jersey Economic Development Authority Rev. (The Goethals Bridge Replacement Project), 5.5%, 1/01/2027	55,000	63,031
New Jersey Economic Development Authority Rev. (The Goethals Bridge Replacement Project), 5%, 1/01/2028	55,000	61,246
New Jersey Economic Development Authority Rev. (The Goethals Bridge Replacement Project), AGM, 5%, 1/01/2031	160,000	178,534
New Jersey Economic Development Authority Rev. (The Goethals Bridge Replacement Project), 5.375%, 1/01/2043	315,000	347,814
New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 4.875%, 9/15/2019	280,000	287,720
New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 5.125%, 9/15/2023	455,000	501,970
New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), 5.25%, 9/15/2029	640,000	697,792
New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), A , 5.625%, 11/15/2030	135,000	152,694
New Jersey Economic Development Authority, Special Facilities Rev. (Continental Airlines, Inc.), B , 5.625%, 11/15/2030	120,000	135,728
New Jersey Economic Development Authority, State Lease Rev. (Juvenile Justice Commission Facilities Project), C , 5%, 6/15/2042	235,000	247,819
New Jersey Economic Development Motor Vehicle Surcharges Subordinate Refunding Rev., A , 3.125%, 7/01/2029	115,000	111,621
New Jersey Economic Development Motor Vehicle Surcharges Subordinate Refunding Rev., A , 5%, 7/01/2033	335,000	360,316
New Jersey Health Care Facilities, Financing Authority Rev. (University Hospital), A , AGM, 5%, 7/01/2046	500,000	547,760
New Jersey Tobacco Settlement Financing Corp., 1-A , 4.5%, 6/01/2023	2,310,000	2,321,157

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
New Jersey - continued		
New Jersey Tobacco Settlement Financing Corp., 1-A , 4.75%, 6/01/2034	$ 2,750,000	$ 2,713,398
New Jersey Tobacco Settlement Financing Corp., 1-A , 5%, 6/01/2041	4,730,000	4,706,445
		$ 15,624,087
New York - 8.6%		
Brooklyn, NY, Arena Local Development Corp. (Barclays Center Project), 6%, 7/15/2030 (Prerefunded 1/15/2020)	$ 155,000	$ 167,448
Buffalo & Erie County, NY, Industrial Land Development Corp. Rev. (Buffalo State College), A , 5.375%, 10/01/2041	250,000	273,903
Build NYC Resource Corp. Rev. (Albert Einstein School of Medicine, Inc.), 5.5%, 9/01/2045	535,000	577,195
Glen Cove, NY, Local Economic Assistance Corp. (Garvies Point Public Improvement Project), Capital Appreciation, B , 0%, 1/01/2045	440,000	115,694
Hudson Yards, NY, Infrastructure Corp. Rev., A , 5.75%, 2/15/2047 (Prerefunded 2/15/2021)	300,000	334,107
Hudson Yards, NY, Infrastructure Corp. Rev., A , 5.75%, 2/15/2047	180,000	196,979
New Rochelle, NY, Corp. for Local Development Rev. (Iona College Project), A , 5%, 7/01/2034	85,000	92,546
New Rochelle, NY, Corp. for Local Development Rev. (Iona College Project), A , 5%, 7/01/2040	205,000	221,008
New Rochelle, NY, Corp. for Local Development Rev. (Iona College Project), A , 5%, 7/01/2045	105,000	112,643
New York Dormitory Authority Rev., Non-State Supported Debt (Bronx-Lebanon Hospital Center), LOC, 6.5%, 8/15/2030 (Prerefunded 2/15/2019)	245,000	256,375
New York Dormitory Authority Rev., Non-State Supported Debt (Bronx-Lebanon Hospital Center), LOC, 6.25%, 2/15/2035 (Prerefunded 2/15/2019)	150,000	156,684
New York Dormitory Authority Rev., Non-State Supported Debt (Orange Regional Medical Center), 5%, 12/01/2040	100,000	106,546
New York Dormitory Authority Rev., Non-State Supported Debt (Orange Regional Medical Center), A , 5%, 12/01/2035	100,000	107,901
New York Dormitory Authority, State Personal Income Tax Rev., C , 5%, 3/15/2034	1,330,000	1,445,723
New York Environmental Facilities Corp., Clean Drinking Water Revolving Funds, 5%, 6/15/2041	865,000	946,241
New York Environmental Facilities Corp., State Revolving Funds Rev., C , 5%, 5/15/2041	1,195,000	1,304,486
New York Liberty Development Corp., Liberty Rev. (3 World Trade Center Project), 1 , 5%, 11/15/2044	995,000	1,051,138
New York Liberty Development Corp., Liberty Rev. (3 World Trade Center Project), 2 , 5.375%, 11/15/2040	505,000	551,647
New York Liberty Development Corp., Liberty Rev. (One Bryant Park LLC), 6.375%, 7/15/2049	685,000	732,381
New York Transportation Development Corp., Special Facility Rev. (American Airlines, Inc. John F. Kennedy International Airport Project), 5%, 8/01/2026	435,000	465,502
New York Transportation Development Corp., Special Facility Rev. (American Airlines, Inc. John F. Kennedy International Airport Project), 5%, 8/01/2031	260,000	275,272
New York Urban Development Corp. (University Facilities Grants), 5.875%, 1/01/2021	1,000,000	1,086,100
New York, NY, City Transitional Finance Authority Building Aid Rev., S-3 , 5.25%, 1/15/2039	560,000	577,270
Niagara County, NY, Industrial Development Agency, Solid Waste Disposal Rev. (Covanta Energy Project), A , 5.25%, 11/01/2042	890,000	890,552
Onondaga, NY, Civic Development Corp. Rev. (St. Joseph s Hospital Health Center), 5%, 7/01/2025 (Prerefunded 7/01/2019)	40,000	41,826
Onondaga, NY, Civic Development Corp. Rev. (St. Joseph s Hospital Health Center), 5.125%, 7/01/2031 (Prerefunded 7/01/2019)	35,000	36,655
Onondaga, NY, Civic Development Corp. Rev. (St. Joseph s Hospital Health Center), 5%, 7/01/2042 (Prerefunded 7/01/2022)	320,000	361,043
Port Authority of NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 12/01/2036	315,000	345,933
Port Authority of NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 12/01/2042	360,000	394,844
Tobacco Settlement Asset Securitization Corp., NY, A , 5%, 6/01/2034	70,000	78,642
Tobacco Settlement Asset Securitization Corp., NY, A , 5%, 6/01/2035	35,000	39,203
Tobacco Settlement Asset Securitization Corp., NY, A , 5%, 6/01/2041	230,000	253,032
Ulster County, NY, Capital Resource Corp. Rev. (Woodland Pond at New Paltz Project), 4%, 9/15/2025	245,000	237,697
Ulster County, NY, Capital Resource Corp. Rev. (Woodland Pond at New Paltz Project), 5%, 9/15/2037	500,000	485,425
		$ 14,319,641
North Carolina - 2.0%		
Durham, NC, Durham Housing Authority Rev. (Magnolia Pointe Apartments), 5.65%, 2/01/2038	$ 1,291,564	$ 1,330,376
New Hanover County, NC, Hospital Rev., AGM, 5.125%, 10/01/2031 (Prerefunded 10/01/2019)	1,130,000	1,192,455
North Carolina Medical Care Commission Retirement Facilities First Mortgage Rev. (United Church Homes and Services), A , 5%, 9/01/2037	95,000	101,283
North Carolina Medical Care Commission, Health Care Facilities Rev. (Pennybyrn at Maryfield), 5%, 10/01/2025	70,000	78,021
North Carolina Medical Care Commission, Health Care Facilities Rev. (Pennybyrn at Maryfield), 5%, 10/01/2030	85,000	91,091
North Carolina Medical Care Commission, Health Care Facilities Rev. (Pennybyrn at Maryfield), 5%, 10/01/2035	55,000	58,120
North Carolina Turnpike Authority, Monroe Expressway Toll Rev., A , 5%, 7/01/2042	40,000	43,847

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
North Carolina - continued		
North Carolina Turnpike Authority, Monroe Expressway Toll Rev., A , 5%, 7/01/2047	$ 80,000	$ 87,094
North Carolina Turnpike Authority, Monroe Expressway Toll Rev., A , 5%, 7/01/2051	165,000	179,508
North Carolina Turnpike Authority, Monroe Expressway Toll Rev., A , 5%, 7/01/2054	70,000	76,155
University of North Carolina, Greensboro, Rev., 5%, 4/01/2039	135,000	152,060
		$ 3,390,010
North Dakota - 0.1%		
County of Ward, ND, Health Care Facilities Rev. (Trinity Obligated Group), C , 5%, 6/01/2043	$ 150,000	$ 160,805
Ohio - 7.3%		
Bowling Green, OH, Student Housing Rev. (State University Project), 5.75%, 6/01/2031	$ 225,000	$ 245,210
Buckeye, OH, Tobacco Settlement Financing Authority Rev., A-2 , 5.125%, 6/01/2024	1,410,000	1,334,015
Buckeye, OH, Tobacco Settlement Financing Authority Rev., A-2 , 5.375%, 6/01/2024	870,000	830,171
Buckeye, OH, Tobacco Settlement Financing Authority Rev., A-2 , 5.875%, 6/01/2030	2,420,000	2,339,656
Buckeye, OH, Tobacco Settlement Financing Authority Rev., A-2 , 5.75%, 6/01/2034	635,000	603,625
Buckeye, OH, Tobacco Settlement Financing Authority Rev., A-2 , 6.5%, 6/01/2047	1,200,000	1,187,868
Butler County, OH, Hospital Facilities Rev. (UC Health), 5.5%, 11/01/2040 (Prerefunded 11/01/2020)	250,000	274,978
Butler County, OH, Hospital Facilities Rev. (UC Health), 5.75%, 11/01/2040 (Prerefunded 11/01/2020)	165,000	182,328
Butler County, OH, Hospital Facilities Rev., Unrefunded Balance, (UC Health), 5.5%, 11/01/2040 (Prerefunded 11/01/2020)	500,000	549,270
Cuyahoga County, OH, Hospital Rev. (The Metrohealth System), 5%, 2/15/2042	265,000	280,677
Cuyahoga County, OH, Hospital Rev. (The Metrohealth System), 4.75%, 2/15/2047	360,000	365,767
Cuyahoga County, OH, Hospital Rev. (The Metrohealth System), 5.5%, 2/15/2052	55,000	59,817
Cuyahoga County, OH, Hospital Rev. (The Metrohealth System), 5.5%, 2/15/2057	925,000	1,001,026
Gallia County, OH, Hospital Facilities Rev. (Holzer Health Systems), A , 8%, 7/01/2042	945,000	1,088,980
Lake County, OH, Hospital Facilities Rev. (Lake Hospital), C , 5.625%, 8/15/2029 (Prerefunded 8/15/2018)	475,000	484,196
Lake County, OH, Hospital Facilities Rev., Unrefunded Balance, C , 5.625%, 8/15/2029	90,000	91,474
Ohio Air Quality Development Authority, Facilities Rev. (Pratt Paper LLC Project), 3.75%, 1/15/2028	100,000	99,997
Ohio Air Quality Development Authority, Facilities Rev. (Pratt Paper LLC Project), 4.25%, 1/15/2038	125,000	125,898
Ohio Air Quality Development Authority, Facilities Rev. (Pratt Paper LLC Project), 4.5%, 1/15/2048	170,000	174,078
Southeastern Ohio Port Authority, Hospital Facilities Improvement Rev. (Memorial Health System Obligated Group Project), 5.5%, 12/01/2029	45,000	49,260
Southeastern Ohio Port Authority, Hospital Facilities Improvement Rev. (Memorial Health System Obligated Group Project), 5.75%, 12/01/2032	380,000	410,685
Southeastern Ohio Port Authority, Hospital Facilities Improvement Rev. (Memorial Health System Obligated Group Project), 5%, 12/01/2035	120,000	125,008
Southeastern Ohio Port Authority, Hospital Facilities Improvement Rev. (Memorial Health System Obligated Group Project), 5%, 12/01/2043	145,000	149,082
Southeastern Ohio Port Authority, Hospital Facilities Improvement Rev. (Memorial Health System Obligated Group Project), 5.5%, 12/01/2043	175,000	186,751
		$ 12,239,817
Oklahoma - 0.8%		
Oklahoma Development Finance Authority, First Mortgage Rev. (Sommerset Project), 5%, 7/01/2042	$ 135,000	$ 142,706
Tulsa, OK, Airport Improvement Trust Rev., A , 5%, 6/01/2045	70,000	75,071
Tulsa, OK, Municipal Airport Trust Rev. (American Airlines, Inc.), 5%, 6/01/2035 (Put Date 6/01/2025)	135,000	145,881
Tulsa, OK, Municipal Airport Trust Rev. (American Airlines, Inc.), B , 5.5%, 6/01/2035	370,000	398,916
Tulsa, OK, Municipal Airport Trust Rev. (American Airlines, Inc.), B , 5.5%, 12/01/2035	470,000	506,731
		$ 1,269,305
Oregon - 0.2%		
Forest Grove, OR, Campus Improvement Rev. (Pacific University Project), A , 4.5%, 5/01/2029	$ 105,000	$ 112,222
Forest Grove, OR, Campus Improvement Rev. (Pacific University Project), A , 5%, 5/01/2036	120,000	129,887
Forest Grove, OR, Campus Improvement Rev. (Pacific University Project), A , 5%, 5/01/2040	135,000	141,496
		$ 383,605

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Pennsylvania - 9.3%		
Allegheny County, PA, Higher Education Building Authority Rev. (Robert Morris University), 5%, 10/15/2037	$ 15,000	$ 16,275
Allegheny County, PA, Higher Education Building Authority Rev. (Robert Morris University), 5%, 10/15/2047	45,000	48,450
Allegheny County, PA, Hospital Development Authority Rev. (University of Pittsburgh Medical Center), A , 5.375%, 8/15/2029	560,000	586,594
Allentown, PA, Neighborhood Improvement Zone Development Authority Tax Rev. (City Center Refunding Project), 5%, 5/01/2042	185,000	196,296
Allentown, PA, Neighborhood Improvement Zone Development Authority Tax Rev., A , 5%, 5/01/2035	125,000	130,574
Allentown, PA, Neighborhood Improvement Zone Development Authority Tax Rev., A , 5%, 5/01/2042	535,000	554,891
Berks County, PA, Reading School District, AGM, 5%, 3/01/2035	30,000	33,570
Berks County, PA, Reading School District, AGM, 5%, 3/01/2036	35,000	39,080
Berks County, PA, Reading School District, AGM, 5%, 3/01/2037	30,000	33,423
Berks County, PA, Reading School District, AGM, 5%, 3/01/2038	15,000	16,687
Blythe Township, PA, Solid Waste Authority Rev., 7.75%, 12/01/2037	275,000	288,362
Chester County, PA, Health & Educational Facilities Authority Rev. (Simpson Senior Services Project), A , 5.25%, 12/01/2045	120,000	124,000
Chester County, PA, Health & Educational Facilities Authority Rev. (Simpson Senior Services Project), A , 5%, 12/01/2030	50,000	51,882
Chester County, PA, Health & Educational Facilities Authority Rev. (Simpson Senior Services Project), A , 5%, 12/01/2035	55,000	56,272
Clarion County, PA, Industrial Development Authority, Student Housing Rev. (Clarion University Foundation, Inc.), 5%, 7/01/2034	45,000	47,133
Commonwealth Financing Authority, PA, Tobacco Master Settlement Payment Rev., 5%, 6/01/2032	85,000	94,809
Commonwealth Financing Authority, PA, Tobacco Master Settlement Payment Rev., 5%, 6/01/2033	75,000	83,249
Commonwealth Financing Authority, PA, Tobacco Master Settlement Payment Rev., 5%, 6/01/2034	35,000	38,692
Cumberland County, PA, Municipal Authority Rev. (Asbury Atlantic, Inc.), 5.25%, 1/01/2041	355,000	365,132
Cumberland County, PA, Municipal Authority Rev., Unrefunded Balance, (Diakon Lutheran Social Ministries Project), 6.125%, 1/01/2029	90,000	92,624
East Hempfield Township, PA, Industrial Development Authority Rev. (Student Services, Inc., Student Housing Project at Millersville University of Pennsylvania), 5%, 7/01/2030	35,000	37,826
East Hempfield Township, PA, Industrial Development Authority Rev. (Student Services, Inc., Student Housing Project at Millersville University of Pennsylvania), 5%, 7/01/2035	40,000	42,544
East Hempfield Township, PA, Industrial Development Authority Rev. (Student Services, Inc., Student Housing Project at Millersville University of Pennsylvania), 5%, 7/01/2039	50,000	52,741
East Hempfield Township, PA, Industrial Development Authority Rev. (Student Services, Inc., Student Housing Project at Millersville University of Pennsylvania), 5%, 7/01/2046	25,000	26,285
Lancaster County, PA, Hospital Authority Health System Rev. (Masonic Villages Project), 5%, 11/01/2027	60,000	68,012
Lancaster County, PA, Hospital Authority Health System Rev. (Masonic Villages Project), 5%, 11/01/2035	25,000	27,640
Lehigh County, PA, Water and Sewer Authority Rev. (Allentown Concession), A , 5%, 12/01/2043	1,425,000	1,566,460
Lehigh County, PA, Water and Sewer Authority Rev. (Allentown Concession), Capital Appreciation, B , 0%, 12/01/2037	1,200,000	509,052
Luzerne County, PA, A , AGM, 5%, 11/15/2029	225,000	251,955
Montgomery County, PA, Industrial Development Authority Retirement Community Rev. (ACTS Retirement - Life Communities, Inc.), 5%, 11/15/2028	440,000	477,202
Montgomery County, PA, Industrial Development Authority Rev. (Albert Einstein Healthcare Network Issue), A , 5.25%, 1/15/2036	820,000	879,975
Montgomery County, PA, Industrial Development Authority Rev. (Whitemarsh Continuing Care Retirement Community Project), 5.375%, 1/01/2050	1,180,000	1,193,004
Moon Industrial Development Authority Rev. (Baptist Homes Society), 6.125%, 7/01/2050	325,000	344,321
Northeastern PA, Hospital & Education Authority Rev. (Wilkes University Project), A , 5%, 3/01/2037	50,000	54,682
Pennsylvania Economic Development Financing Authority Rev. (The Pennsylvania Rapid Bridge Replacement Project), 5%, 12/31/2030	130,000	143,876
Pennsylvania Economic Development Financing Authority, Sewer Sludge Disposal Rev. (Philadelphia Biosolids Facility), 6.25%, 1/01/2032	325,000	343,782
Pennsylvania Higher Educational Facilities Authority Rev. (Edinboro University Foundation), 5.8%, 7/01/2030 (Prerefunded 7/01/2020)	100,000	109,279
Pennsylvania Higher Educational Facilities Authority Rev. (Shippensburg University Student Services), 6.25%, 10/01/2043	195,000	214,227
Pennsylvania Higher Educational Facilities Authority Rev. (Shippensburg University Student Services), 5%, 10/01/2044	330,000	342,557
Philadelphia, PA, Authority for Industrial Development Rev. (MaST Charter School Project), A , 5.25%, 8/01/2046	215,000	219,238
Philadelphia, PA, Authority for Industrial Development Rev. (MaST Charter School Project), A , 5.375%, 8/01/2051	155,000	158,305
Philadelphia, PA, Authority for Industrial Development Rev. (MaST Charter School Project), B , 5.625%, 8/01/2036	100,000	101,974

Philadelphia, PA, Authority for Industrial Development Rev. (MaST Charter School Project), B , 5.75%, 8/01/2046	325,000	331,273
Philadelphia, PA, Authority for Industrial Development Rev. (MaST Charter School Project), B , 6%, 8/01/2051	220,000	226,422

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Pennsylvania - continued		
Philadelphia, PA, Authority for Industrial Development Rev. (Philadelphia Performing Arts Charter School Project), 6.5%, 6/15/2033	$ 290,000	$ 305,796
Philadelphia, PA, Authority for Industrial Development Rev. (Philadelphia Performing Arts Charter School Project), 6.75%, 6/15/2043	390,000	411,255
Philadelphia, PA, Authority for Industrial Development Rev. (Tacony Academy Charter School Project), 6.875%, 6/15/2033	100,000	109,773
Philadelphia, PA, Authority for Industrial Development Rev. (Tacony Academy Charter School Project), 7.375%, 6/15/2043	145,000	161,663
Philadelphia, PA, Authority for Industrial Development Rev. (Tacony Academy Charter School Project), A-1 , 7%, 6/15/2043	120,000	131,716
Philadelphia, PA, Authority for Industrial Development, Multifamily Housing Rev. (University Square Apartment Project-Section 8), III , 5.25%, 12/01/2047	180,000	174,713
Philadelphia, PA, Authority for Industrial Development, Multifamily Housing Rev. (University Square Apartment Project-Section 8), III , 5.5%, 12/01/2058	260,000	251,651
Philadelphia, PA, Authority for Industrial Development, Senior Living Facilities Rev. (Wesley Enhanced Living Obligated Group), A , 5%, 7/01/2037	130,000	137,747
Philadelphia, PA, Authority for Industrial Development, Senior Living Facilities Rev. (Wesley Enhanced Living Obligated Group), A , 5%, 7/01/2042	150,000	158,228
Philadelphia, PA, Authority for Industrial Development, Senior Living Facilities Rev. (Wesley Enhanced Living Obligated Group), A , 5%, 7/01/2049	215,000	225,612
Philadelphia, PA, Gas Works Rev. (1998 General Ordinance), 15 , 5%, 8/01/2042	355,000	396,780
Philadelphia, PA, Gas Works Rev. (1998 General Ordinance), 15 , 5%, 8/01/2047	405,000	450,947
Philadelphia, PA, Municipal Authority Rev., 6.5%, 4/01/2034	170,000	179,017
Pittsburgh, PA, Urban Redevelopment Authority Rev., C , GNMA, 4.8%, 4/01/2028	1,475,000	1,479,632
Scranton-Lackawanna, PA, Health and Welfare Authority, University Rev. (Marywood University Project), 5%, 6/01/2046	190,000	189,415
Washington County, PA, Redevelopment Authority Refunding Rev. (Victory Centre Tax Increment Financing Project), 4%, 7/01/2023	35,000	35,107
Washington County, PA, Redevelopment Authority Refunding Rev. (Victory Centre Tax Increment Financing Project), 5%, 7/01/2035	20,000	20,418
West Shore, PA, Area Authority Rev. (Messiah Village Project) A , 5%, 7/01/2030	40,000	43,018
West Shore, PA, Area Authority Rev. (Messiah Village Project) A , 5%, 7/01/2035	45,000	47,452
		$ 15,530,567
Puerto Rico - 9.9%		
Commonwealth of Puerto Rico Aqueduct & Sewer Authority Rev., A , ASSD GTY, 5.125%, 7/01/2047	$ 265,000	$ 265,453
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., BB , AMBAC, 5.25%, 7/01/2018	105,000	105,572
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., CC , AGM, 5.5%, 7/01/2029	80,000	88,304
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., CC , AGM, 5.25%, 7/01/2032	80,000	86,367
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., CC , AGM, 5.25%, 7/01/2033	210,000	227,048
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., D , AGM, 5%, 7/01/2032	440,000	440,444
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., J , NATL, 5%, 7/01/2029	45,000	42,472
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., L , NATL, 5.25%, 7/01/2035	680,000	624,220
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., L , AMBAC, 5.25%, 7/01/2038	1,205,000	1,126,362
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , AMBAC, 5.25%, 7/01/2030	315,000	307,201
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , AMBAC, 5.25%, 7/01/2031	210,000	203,364
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , NATL, 5.25%, 7/01/2033	115,000	107,098
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , ASSD GTY, 5.25%, 7/01/2034	250,000	270,595
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , ASSD GTY, 5.25%, 7/01/2036	590,000	640,014
Commonwealth of Puerto Rico Highway & Transportation Authority Rev., N , ASSD GTY, 5.25%, 7/01/2041	465,000	507,947
Commonwealth of Puerto Rico Highway & Transportation Authority Unrefunded Rev., A , NATL, 5%, 7/01/2038	45,000	39,282
Commonwealth of Puerto Rico Infrastructure Financing Authority Rev., C , AMBAC, 5.5%, 7/01/2025	80,000	81,444
Commonwealth of Puerto Rico, A , NATL, 5.5%, 7/01/2020	185,000	187,250
Commonwealth of Puerto Rico, A , NATL, 5.5%, 7/01/2021	40,000	40,496
Commonwealth of Puerto Rico, A , AGM, 5.375%, 7/01/2025	60,000	63,679
Commonwealth of Puerto Rico, Public Improvement, A , AGM, 5%, 7/01/2035	635,000	648,818
Commonwealth of Puerto Rico, Public Improvement, C , AGM, 5.25%, 7/01/2027	35,000	35,239
Commonwealth of Puerto Rico, Public Improvement, C-7 , NATL, 6%, 7/01/2027	295,000	295,631
Puerto Rico Convention Center District Authority, Hotel Occupancy Tax Rev., A , AMBAC, 5%, 7/01/2031	580,000	548,170
Puerto Rico Electric Power Authority Rev., MM , NATL, 5%, 7/01/2020	5,000	5,006
Puerto Rico Electric Power Authority Rev., NN , NATL, 5.25%, 7/01/2022	180,000	180,589
Puerto Rico Electric Power Authority Rev., NN , NATL, 4.75%, 7/01/2033	30,000	26,443
Puerto Rico Electric Power Authority Rev., PP , NATL, 5%, 7/01/2024	20,000	19,717

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Puerto Rico - continued		
Puerto Rico Electric Power Authority Rev., PP , NATL, 5%, 7/01/2025	$ 20,000	$ 19,663
Puerto Rico Electric Power Authority Rev., RR , NATL, 5%, 7/01/2022	45,000	44,715
Puerto Rico Electric Power Authority Rev., SS , NATL, 5%, 7/01/2019	700,000	700,329
Puerto Rico Electric Power Authority Rev., SS , NATL, 5%, 7/01/2020	50,000	49,999
Puerto Rico Electric Power Authority Rev., TT , NATL, 5%, 7/01/2024	80,000	78,869
Puerto Rico Electric Power Authority Rev., UU , NATL, 4.5%, 7/01/2018	15,000	15,004
Puerto Rico Electric Power Authority Rev., UU , NATL, 5%, 7/01/2019	80,000	80,211
Puerto Rico Electric Power Authority Rev., UU , AGM, 5%, 7/01/2022	50,000	50,164
Puerto Rico Electric Power Authority Rev., V , NATL, 5.25%, 7/01/2026	65,000	64,142
Puerto Rico Electric Power Authority Rev., VV , NATL, 5.25%, 7/01/2030	280,000	267,781
Puerto Rico Electric Power Authority Rev., VV , NATL, 5.25%, 7/01/2032	30,000	28,160
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority (Cogeneration Facilities - AES Puerto Rico Project), 6.625%, 6/01/2026	645,000	536,156
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Educational Facilities Rev. (University Plaza Project), NATL, 5%, 7/01/2033	355,000	321,758
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 4/01/2018	40,000	39,947
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 4%, 4/01/2020	20,000	19,494
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 3/01/2021	10,000	9,906
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 4/01/2021	65,000	64,375
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5.375%, 12/01/2021	50,000	49,494
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 4/01/2022	75,000	72,915
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 3/01/2026	15,000	14,138
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 4/01/2027	240,000	223,800
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5.5%, 12/01/2031	80,000	74,200
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5.125%, 4/01/2032	90,000	79,875
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5%, 3/01/2036	90,000	77,175
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (Ana G. Mendez University System Project), 5.375%, 4/01/2042	70,000	60,725
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (University of Sacred Heart), 4.375%, 10/01/2031	55,000	38,913
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority, Higher Education Rev. (University of Sacred Heart), 5%, 10/01/2042	30,000	20,663
Puerto Rico Infrastructure Financing Authority Special Tax Rev., C , AMBAC, 5.5%, 7/01/2018	40,000	40,250
Puerto Rico Infrastructure Financing Authority Special Tax Rev., C , AMBAC, 5.5%, 7/01/2023	405,000	416,243
Puerto Rico Infrastructure Financing Authority Special Tax Rev., C , AMBAC, 5.5%, 7/01/2024	515,000	525,985
Puerto Rico Infrastructure Financing Authority Special Tax Rev., C , AMBAC, 5.5%, 7/01/2027	620,000	627,161
Puerto Rico Infrastructure Financing Authority Special Tax Rev., C , AMBAC, 5.5%, 7/01/2028	90,000	90,629
Puerto Rico Municipal Finance Agency, A , AGM, 5%, 8/01/2027	25,000	25,051
Puerto Rico Public Buildings Authority Government Facilities Rev., M-3 , NATL, 6%, 7/01/2027	125,000	125,268
Puerto Rico Public Buildings Authority Government Facilities Rev., M-3 , NATL, 6%, 7/01/2028	40,000	40,079
Puerto Rico Public Buildings Authority Rev., M-2 , AMBAC, 10%, 7/01/2035	490,000	513,197
Puerto Rico Public Buildings Authority, Government Facilities Rev., I , ASSD GTY, 5%, 7/01/2036	55,000	55,020
Puerto Rico Public Finance Corp., E , ETM, 6%, 8/01/2026	155,000	190,123
Puerto Rico Public Finance Corp., E , ETM, 6%, 8/01/2026	1,645,000	2,004,054

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Puerto Rico - continued		
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., C , 5%, 8/01/2040 (a)(d)	$ 785,000	$ 446,469
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2040	410,000	99,901
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2041	330,000	76,359
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2043	320,000	66,810
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2044	205,000	40,549
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2042	875,000	192,920
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2045	145,000	27,335
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , NATL, 0%, 8/01/2046	2,985,000	533,897
Puerto Rico Sales Tax Financing Corp., Sales Tax Rev., Capital Appreciation, A , AMBAC, 0%, 8/01/2054	855,000	102,899
University of Puerto Rico Rev., P , NATL, 5%, 6/01/2025	45,000	44,248
		$ 16,601,243
Rhode Island - 0.5%		
Rhode Island Health & Educational Building Corp. Rev., Hospital Financing (Lifespan Obligated Group), A , ASSD GTY, 7%, 5/15/2039 (Prerefunded 5/15/2019)	$ 840,000	$ 894,944
South Carolina - 1.3%		
Richland County, SC, Environmental Improvement Rev. (International Paper), A , 3.875%, 4/01/2023	$ 645,000	$ 684,842
South Carolina Economic Development Authority, Residential Care Facilities Rev. (South Carolina Episcopal Home at Still Hopes), 5%, 4/01/2047	100,000	103,313
South Carolina Economic Development Authority, Residential Care Facilities Rev. (South Carolina Episcopal Home at Still Hopes), 5%, 4/01/2052	65,000	66,813
South Carolina Jobs & Economic Development Authority, Health Facilities Rev. (Lutheran Homes of South Carolina, Inc.), 5.125%, 5/01/2048	50,000	51,376
South Carolina Public Service Authority Rev., A , 5.125%, 12/01/2043	355,000	384,394
South Carolina Public Service Authority Rev., B , 5.125%, 12/01/2043	845,000	914,966
		$ 2,205,704
Tennessee - 2.7%		
Chattanooga, TN, Health Educational & Housing Facility Board Rev. (Catholic Health Initiatives), A , 5.25%, 1/01/2045	$ 1,295,000	$ 1,381,195
Knox County, TN, Health, Educational & Housing Facility Board Hospital Rev. (Covenant Health), A , 5%, 1/01/2047	345,000	375,795
Knox County, TN, Health, Educational & Housing Facility Board Knox Rev. (University Health System, Inc.), 5%, 4/01/2030	60,000	66,849
Knox County, TN, Health, Educational & Housing Facility Board Knox Rev. (University Health System, Inc.), 5%, 4/01/2031	65,000	72,047
Knox County, TN, Health, Educational & Housing Facility Board Knox Rev. (University Health System, Inc.), 5%, 4/01/2036	40,000	43,592
Tennessee Energy Acquisition Corp., Gas Rev., A , 5.25%, 9/01/2021	2,185,000	2,412,022
Tennessee Energy Acquisition Corp., Gas Rev., A , 5.25%, 9/01/2024	75,000	85,799
		$ 4,437,299
Texas - 11.2%		
Arlington, TX, Higher Education Finance Corp. Education Rev. (Newman International Academy), A , 5.375%, 8/15/2036	$ 50,000	$ 48,547
Arlington, TX, Higher Education Finance Corp. Education Rev. (Newman International Academy), A , 5.5%, 8/15/2046	230,000	217,684
Arlington, TX, Higher Education Finance Corp. Education Rev. (Wayside Schools), A , 4.375%, 8/15/2036	35,000	34,154
Arlington, TX, Higher Education Finance Corp. Education Rev. (Wayside Schools), A , 4.625%, 8/15/2046	60,000	59,296
Austin, TX, Convention Center Hotel First Tier Rev. (Convention Enterprises, Inc.), A , 5%, 1/01/2029	45,000	52,200
Austin, TX, Convention Center Hotel First Tier Rev. (Convention Enterprises, Inc.), A , 5%, 1/01/2031	65,000	74,474
Austin, TX, Convention Center Hotel Second Tier Rev. (Convention Enterprises, Inc.), B , 5%, 1/01/2026	25,000	28,428
Austin, TX, Convention Center Hotel Second Tier Rev. (Convention Enterprises, Inc.), B , 5%, 1/01/2028	25,000	28,089
Austin, TX, Convention Center Hotel Second Tier Rev. (Convention Enterprises, Inc.), B , 5%, 1/01/2030	30,000	33,344
Austin, TX, Convention Center Hotel Second Tier Rev. (Convention Enterprises, Inc.), B , 5%, 1/01/2034	10,000	10,940
Brazos River, TX, Harbor Navigation District (Dow Chemical Co.), B-2 , 4.95%, 5/15/2033	600,000	613,674
Central Texas Regional Mobility Authority Senior Lien Rev., A , 5%, 1/01/2045	115,000	125,674
Clifton, TX, Higher Education Finance Corp. Rev. (Idea Public Schools), 6%, 8/15/2033	130,000	148,078
Clifton, TX, Higher Education Finance Corp. Rev. (Idea Public Schools), 5.75%, 8/15/2041	100,000	112,842
Clifton, TX, Higher Education Finance Corp. Rev. (Idea Public Schools), 5%, 8/15/2042	520,000	542,084
Clifton, TX, Higher Education Finance Corp. Rev. (Idea Public Schools), 6%, 8/15/2043	210,000	239,486

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Texas - continued		
Clifton, TX, Higher Education Finance Corp. Rev. (Uplift Education), A , 6.125%, 12/01/2040 (Prerefunded 12/01/2020)	$ 320,000	$ 357,014
Clifton, TX, Higher Education Finance Corp. Rev. (Uplift Education), A , 6.25%, 12/01/2045 (Prerefunded 12/01/2020)	200,000	223,802
Dallas and Fort Worth, TX, International Airport Rev., B , 5%, 11/01/2044	465,000	510,914
Dallas, TX, Civic Center Convention Complex Rev., ASSD GTY, 5.25%, 8/15/2034	1,065,000	1,114,459
Decatur Hospital Authority Rev. (Wise Regional Health System), A , 5.25%, 9/01/2044	130,000	138,299
Gulf Coast, TX, Industrial Development Authority Rev. (CITGO Petroleum Corp.), 4.875%, 5/01/2025	135,000	139,952
Gulf Coast, TX, Industrial Development Authority Rev. (CITGO Petroleum Corp.), 8%, 4/01/2028	500,000	504,965
Harris County, TX, Health Facilities Development Corp., Hospital Rev. (Memorial Hermann Healthcare Systems), B , 7.25%, 12/01/2035 (Prerefunded 12/01/2018)	235,000	245,159
Harris County-Houston, TX, Sports Authority Rev., C , 5%, 11/15/2031	140,000	154,910
Harris County-Houston, TX, Sports Authority Rev., C , 5%, 11/15/2032	20,000	22,092
Harris County-Houston, TX, Sports Authority Rev., C , 5%, 11/15/2033	50,000	55,040
Harris County-Houston, TX, Sports Authority Rev., Capital Appreciation, A , AGM, 0%, 11/15/2041	90,000	31,820
Harris County-Houston, TX, Sports Authority Rev., Capital Appreciation, A , AGM, 0%, 11/15/2046	220,000	60,034
Houston, TX, Airport System Rev., B , 5%, 7/01/2026	210,000	230,124
Houston, TX, Airport System Rev., Special Facilities (Continental Airlines, Inc.), 6.5%, 7/15/2030	555,000	612,098
Houston, TX, Airport System Rev., Special Facilities Rev. (United Airlines, Inc. Terminal E Project), 4.5%, 7/01/2020	155,000	161,972
Houston, TX, Airport System Rev., Special Facilities Rev. (United Airlines, Inc. Terminal E Project), 4.75%, 7/01/2024	200,000	219,098
Houston, TX, Airport System Rev., Special Facilities Rev. (United Airlines, Inc. Terminal E Project), 5%, 7/01/2029	875,000	956,699
Houston, TX, Airport System Rev., Special Facilities Rev. (United Airlines, Inc. Terminal Improvement Projects), B-1 , 5%, 7/15/2030	485,000	528,262
Houston, TX, Airport System Rev., Subordinate Lien, A , 5%, 7/01/2031	190,000	206,201
Houston, TX, Industrial Development Corp. (United Parcel Service, Inc.), 6%, 3/01/2023	400,000	400,800
La Vernia, TX, Higher Education Finance Corp. Rev. (KIPP, Inc.), A , 6.25%, 8/15/2039 (Prerefunded 8/15/2019)	250,000	266,475
New Hope, TX, Cultural Education Facilities Finance Corp., Retirement Facility Rev. (MRC Senior Living - The Langford Project), A , 5%, 11/15/2026	15,000	15,204
New Hope, TX, Cultural Education Facilities Finance Corp., Retirement Facility Rev. (MRC Senior Living - The Langford Project), A , 5.375%, 11/15/2036	20,000	20,060
New Hope, TX, Cultural Education Facilities Finance Corp., Retirement Facility Rev. (MRC Senior Living - The Langford Project), A , 5.5%, 11/15/2046	50,000	50,133
New Hope, TX, Cultural Education Facilities Finance Corp., Retirement Facility Rev. (MRC Senior Living - The Langford Project), A , 5.5%, 11/15/2052	55,000	54,826
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), A-1 , 5%, 7/01/2031	20,000	22,427
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), A-1 , 4%, 7/01/2036	90,000	90,567
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), A-1 , 5%, 7/01/2046	185,000	202,932
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), A-1 , 5%, 7/01/2051	180,000	196,771
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), B , 4%, 7/01/2031	40,000	39,957
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), B , 4.25%, 7/01/2036	65,000	64,997
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), B , 5%, 7/01/2046	165,000	173,359
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (Cardinal Bay, Inc. - Village on the Park/Carriage Inn Project), B , 4.75%, 7/01/2051	145,000	148,194
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (MRC Crestview Project), 5%, 11/15/2031	35,000	36,917
New Hope, TX, Cultural Education Facilities Finance Corp., Senior Living Rev. (MRC Crestview Project), 5%, 11/15/2036	20,000	20,785
New Hope, TX, Cultural Education Facilities Finance Corp., Student Housing Rev. (CHF - Collegiate Housing Stephenville III, L.L.C. - Tarleton State University Project), 5%, 4/01/2030	35,000	38,677
New Hope, TX, Cultural Education Facilities Finance Corp., Student Housing Rev. (CHF - Collegiate Housing Stephenville III, L.L.C. - Tarleton State University Project), 5%, 4/01/2035	30,000	32,304
New Hope, TX, Cultural Education Facilities Finance Corp., Student Housing Rev. (CHF - Collegiate Housing Stephenville III, L.L.C. - Tarleton State University Project), 5%, 4/01/2047	85,000	91,321

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Texas - continued		
New Hope, TX, Cultural Education Facilities Finance Corp., Student Housing Rev. (Collegiate Housing Island Campus LLC - Texas A&M University - Corpus Christi Island Campus Project), 5%, 4/01/2037	$ 50,000	$ 54,370
New Hope, TX, Cultural Education Facilities Finance Corp., Student Housing Rev. (Collegiate Housing Island Campus LLC - Texas A&M University - Corpus Christi Island Campus Project), 5%, 4/01/2042	55,000	59,675
Newark, TX, Higher Education Finance Corp. Authority Rev. (A+ Charter Schools, Inc.), A , 5.5%, 8/15/2035	105,000	108,759
Newark, TX, Higher Education Finance Corp. Authority Rev. (A+ Charter Schools, Inc.), A , 5.75%, 8/15/2045	140,000	145,844
Newark, TX, Higher Education Finance Corp. Authority Rev. (Austin Achieve Public Schools, Inc.), A , 5%, 6/15/2032	30,000	30,147
Newark, TX, Higher Education Finance Corp. Authority Rev. (Austin Achieve Public Schools, Inc.), A , 5%, 6/15/2037	35,000	34,826
Newark, TX, Higher Education Finance Corp. Authority Rev. (Austin Achieve Public Schools, Inc.), A , 5%, 6/15/2042	40,000	39,389
Newark, TX, Higher Education Finance Corp. Authority Rev. (Austin Achieve Public Schools, Inc.), A , 5.25%, 6/15/2048	75,000	75,108
North Texas Education Finance Corp., Education Rev. (Uplift Education), A , 5.125%, 12/01/2042	215,000	225,204
North Texas Tollway Authority Rev., 6%, 1/01/2038	970,000	1,083,616
North Texas Tollway Authority Rev. (Special Projects System), D , 5%, 9/01/2031	710,000	785,658
Red River, TX, Education Finance Corp., Higher Education Rev. (Houston Baptist University Project), 5.5%, 10/01/2046	295,000	323,049
Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (MRC The Crossings Project), A , 7.5%, 11/15/2034	130,000	149,180
Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (MRC The Crossings Project), A , 7.75%, 11/15/2044	235,000	270,386
Red River, TX, Health Facilities Development Corp., Retirement Facilities Rev. (MRC The Crossings Project), A , 8%, 11/15/2049	170,000	197,464
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Northwest Senior Housing Corporation Edgemere Project), B , 5%, 11/15/2036	370,000	386,805
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Air Force Village Obligated Group Project), 6.125%, 11/15/2029 (Prerefunded 11/15/2019)	65,000	69,828
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Air Force Village Obligated Group Project), 6.375%, 11/15/2044 (Prerefunded 11/15/2019)	525,000	566,192
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Barton Creek Senior Living Center, Inc., Querencia Project), 5%, 11/15/2030	100,000	107,874
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Barton Creek Senior Living Center, Inc., Querencia Project), 5%, 11/15/2035	130,000	137,389
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Barton Creek Senior Living Center, Inc., Querencia Project), 5%, 11/15/2040	140,000	147,015
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Buckingham Senior Living Community, Inc. Project), 3.875%, 11/15/2020	190,000	190,211
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Buckingham Senior Living Community, Inc. Project), A , 5.25%, 11/15/2035	55,000	55,099
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Buckingham Senior Living Community, Inc. Project), A , 5.5%, 11/15/2045	250,000	253,423
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Buckner Senior Living - Ventana Project), B-3 , 3.875%, 11/15/2022	95,000	95,101
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Northwest Senior Housing Corporation Edgemere Project), B , 5%, 11/15/2030	195,000	207,673
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Stayton at Museum Way), 8.25%, 11/15/2044	980,000	876,796
Tarrant County, TX, Cultural Education Facilities Finance Corp. Retirement Facility Rev. (Trinity Terrace Project), A-1 , 5%, 10/01/2044	75,000	79,166
Texas Gas Acquisition & Supply Corp III., Gas Supply Rev., 5%, 12/15/2031	190,000	207,081
Texas Private Activity Surface Transportation Corp. Senior Lien Rev. (NTE Mobility Partners Segments 3 LLC Segments 3A & 3B Facility), 7%, 12/31/2038	210,000	246,695
Texas Private Activity Surface Transportation Corp. Senior Lien Rev. (NTE Mobility Partners Segments 3 LLC Segments 3A & 3B Facility), 6.75%, 6/30/2043	170,000	196,952
Texas Transportation Commission, Central Texas Turnpike System Rev., Capital Appreciation, B , 0%, 8/15/2036	435,000	197,133
Travis County, TX, Health Facilities Development Corp. Rev. (Westminster Manor Health), 7%, 11/01/2030 (Prerefunded 11/01/2020)	90,000	101,991
Travis County, TX, Health Facilities Development Corp. Rev. (Westminster Manor Health), 7.125%, 11/01/2040 (Prerefunded 11/01/2020)	165,000	187,516
Travis County, TX, Health Facilities Development Corp. Rev., Unrefunded Balance, (Westminster Manor Health), 7%, 11/01/2030	15,000	16,832
		$ 18,718,061

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Utah - 0.2%		
Utah Charter School Finance Authority, Charter School Rev. (Reagan Academy Project), 5%, 2/15/2046	$ 150,000	$ 151,556
Utah Charter School Finance Authority, Charter School Rev. (Spectrum Academy), 6%, 4/15/2045	160,000	166,234
		$ 317,790
Vermont - 0.2%		
Burlington, VT, Airport Rev., A , 4%, 7/01/2028	$ 110,000	$ 113,980
Vermont Economic Development Authority, Solid Waste Disposal Rev. (Casella Waste Systems, Inc.), 4.75%, 4/01/2036 (Put Date 4/02/2018)	220,000	220,328
		$ 334,308
Virginia - 2.0%		
Embrey Mill Community Development Authority, VA, Special Assessment Rev., 7.25%, 3/01/2043	$ 515,000	$ 559,053
Fairfax County, VA, Industrial Development Authority Health Care Rev. (Inova Health System Project), A , 5%, 5/15/2030	230,000	267,577
Fairfax County, VA, Industrial Development Authority Health Care Rev. (Inova Health System Project), A , 5%, 5/15/2031	70,000	81,103
Norfolk, VA, Redevelopment & Housing Authority Rev. (Fort Norfolk Retirement Community), 5%, 1/01/2046	70,000	71,292
Norfolk, VA, Redevelopment & Housing Authority Rev. (Fort Norfolk Retirement Community), 5.375%, 1/01/2046	165,000	172,116
Prince William County, VA, Cherry Hill Community Development Authority Rev. (Potomac Shores Project), 5.4%, 3/01/2045	120,000	122,734
Virginia College Building Authority, Educational Facilities Rev. (Marymount University), B , 5.25%, 7/01/2030	215,000	234,341
Virginia College Building Authority, Educational Facilities Rev. (Marymount University), B , 5.25%, 7/01/2035	215,000	231,069
Virginia Small Business Financing Authority Rev. (Elizabeth River Crossings Opco LLC Project), 6%, 1/01/2037	490,000	550,740
Virginia Small Business Financing Authority Rev. (Elizabeth River Crossings Opco LLC Project), 5.5%, 1/01/2042	950,000	1,046,140
		$ 3,336,165
Washington - 3.9%		
King County, WA, Sewer Rev., 5%, 1/01/2040 (Prerefunded 7/01/2020)	$ 1,200,000	$ 1,289,508
King County, WA, Sewer Rev., 5%, 1/01/2040 (Prerefunded 7/01/2020)	565,000	609,166
Olympia, WA, Healthcare Facilities Authority Rev. (Catholic Health Initiatives), D , 6.375%, 10/01/2036	1,405,000	1,438,214
Washington Health Care Facilities Authority Rev. (Multicare Health Systems), B , ASSD GTY, 6%, 8/15/2039 (Prerefunded 8/15/2019)	560,000	595,325
Washington Health Care Facilities Authority Rev. (Providence Health & Services), A , 5%, 10/01/2033	1,395,000	1,534,653
Washington Health Care Facilities Authority Rev. (Virginia Mason Medical Center), 5%, 8/15/2035	95,000	105,174
Washington Health Care Facilities Authority Rev. (Virginia Mason Medical Center), 5%, 8/15/2036	60,000	66,274
Washington Health Care Facilities Authority Rev. (Virginia Mason Medical Center), 5%, 8/15/2037	65,000	71,633
Washington Higher Education Facilities Authority Rev. (Whitworth University), 5.875%, 10/01/2034 (Prerefunded 10/01/2019)	355,000	378,185
Washington Housing Finance Commission Nonprofit Housing Rev. (Presbyterian Retirement Communities Northwest Projects), A , 5%, 1/01/2036	100,000	105,997
Washington Housing Finance Commission Nonprofit Housing Rev. (Presbyterian Retirement Communities Northwest Projects), A , 5%, 1/01/2046	130,000	135,842
Washington Housing Finance Commission Nonprofit Housing Rev. (Presbyterian Retirement Communities Northwest Projects), A , 5%, 1/01/2051	150,000	156,183
Washington Housing Finance Community Nonprofit Housing Rev. (Heron s Key Senior Living), B-2 , 4.875%, 1/01/2022	100,000	100,042
		$ 6,586,196
West Virginia - 0.2%		
Monongalia County, WV, Building Commission Improvement Rev. (Monongalia Health System Obligated Group), 5%, 7/01/2029	$ 50,000	$ 55,901
Monongalia County, WV, Building Commission Improvement Rev. (Monongalia Health System Obligated Group), 5%, 7/01/2030	105,000	116,882
Monongalia County, WV, Special District Excise Tax Rev., Refunding & Improvement Bonds (University Town Centre Economic Opportunity Development District), A , 5.5%, 6/01/2037	135,000	138,830
		$ 311,613
Wisconsin - 6.0%		
State of Wisconsin, Annual Appropriations Rev., A , 5.75%, 5/01/2033 (Prerefunded 5/01/2019)	$ 80,000	$ 83,964
State of Wisconsin, Annual Appropriations Rev., Unrefunded Balance A , 5.75%, 5/01/2033 (Prerefunded 5/01/2019)	760,000	797,658
Wisconsin Health & Educational Facilities Authority Refunding Rev. (American Baptist Homes), 5%, 8/01/2027	135,000	142,248
Wisconsin Health & Educational Facilities Authority Refunding Rev. (American Baptist Homes), 5%, 8/01/2032	125,000	128,396

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value ($)
Municipal Bonds - continued		
Wisconsin - continued		
Wisconsin Health & Educational Facilities Authority Refunding Rev. (American Baptist Homes), 5%, 8/01/2037	$ 70,000	$ 70,889
Wisconsin Health & Educational Facilities Authority Refunding Rev. (American Baptist Homes), 5%, 8/01/2039	70,000	70,730
Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A , 5%, 7/15/2026	250,000	270,000
Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A , 5%, 7/15/2028	75,000	80,573
Wisconsin Health & Educational Facilities Authority Rev. (Marshfield Clinic Health System, Inc.), C , 5%, 2/15/2047	150,000	162,366
Wisconsin Health & Educational Facilities Authority Rev. (Meriter Hospital), A , 5.5%, 5/01/2031 (Prerefunded 5/01/2021)	920,000	1,023,610
Wisconsin Health & Educational Facilities Authority Rev. (Meriter Hospital), A , 6%, 5/01/2041 (Prerefunded 5/01/2021)	605,000	682,392
Wisconsin Public Finance Authority Education Rev. (Mountain Island Charter School), 5%, 7/01/2037	45,000	46,730
Wisconsin Public Finance Authority Education Rev. (Mountain Island Charter School), 5%, 7/01/2047	60,000	61,967
Wisconsin Public Finance Authority Education Rev. (Pine Lake Preparatory), 4.95%, 3/01/2030	70,000	72,000
Wisconsin Public Finance Authority Education Rev. (Pine Lake Preparatory), 5.25%, 3/01/2035	70,000	71,812
Wisconsin Public Finance Authority Education Rev. (Pine Lake Preparatory), 5.5%, 3/01/2045	175,000	179,386
Wisconsin Public Finance Authority Healthcare Facility (Church Home of Hartford, Inc. Project), A , 4%, 9/01/2020	25,000	25,688
Wisconsin Public Finance Authority Healthcare Facility (Church Home of Hartford, Inc. Project), A , 5%, 9/01/2025	35,000	37,908
Wisconsin Public Finance Authority Healthcare Facility (Church Home of Hartford, Inc. Project), A , 5%, 9/01/2030	95,000	99,338
Wisconsin Public Finance Authority Healthcare Facility (Church Home of Hartford, Inc. Project), A , 5%, 9/01/2038	80,000	82,096
Wisconsin Public Finance Authority Higher Education Facilities Rev. (Gannon University Project), 5%, 5/01/2047	100,000	105,949
Wisconsin Public Finance Authority Limited Obligation Grant Rev. (American Dream at Meadowlands Project), A , 6.25%, 8/01/2027	840,000	890,828
Wisconsin Public Finance Authority Limited Obligation PILOT Rev. (American Dream at Meadowlands Project), 6.5%, 12/01/2037	550,000	628,507
Wisconsin Public Finance Authority Limited Obligation PILOT Rev. (American Dream at Meadowlands Project), 7%, 12/01/2050	330,000	380,949
Wisconsin Public Finance Authority Rev. (Denver International Airport Great Hall Project), 5%, 9/30/2037	210,000	230,952
Wisconsin Public Finance Authority Rev. (Roseman University of Health Sciences Project), 5.75%, 4/01/2035	190,000	205,662
Wisconsin Public Finance Authority Senior Living Refunding Bonds Rev. (Mary s Woods at Marylhurst Project), A , 5.25%, 5/15/2037	55,000	59,656
Wisconsin Public Finance Authority Senior Living Refunding Bonds Rev. (Mary s Woods at Marylhurst Project), A , 5.25%, 5/15/2042	35,000	37,826
Wisconsin Public Finance Authority Senior Living Refunding Bonds Rev. (Mary s Woods at Marylhurst Project), A , 5.25%, 5/15/2047	180,000	193,864
Wisconsin Public Finance Authority Senior Living Refunding Bonds Rev. (Mary s Woods at Marylhurst Project), A , 5.25%, 5/15/2052	55,000	59,019
Wisconsin Public Finance Authority Senior Living Rev. (Rose Villa Project), A , 5.125%, 11/15/2029	140,000	147,907
Wisconsin Public Finance Authority Senior Living Rev. (Rose Villa Project), A , 5.5%, 11/15/2034	125,000	132,973
Wisconsin Public Finance Authority Senior Living Rev. (Rose Villa Project), A , 5.75%, 11/15/2044	120,000	128,803
Wisconsin Public Finance Authority Senior Living Rev. (Rose Villa Project), A , 6%, 11/15/2049	155,000	168,127
Wisconsin Public Finance Authority Student Housing Rev., (Western Carolina University Project), 5.25%, 7/01/2047	235,000	248,896
Wisconsin Public Finance Authority, Airport Facilities Rev. (Transportation Infrastructure Properties LLC), B , 5%, 7/01/2022	135,000	142,795
Wisconsin Public Finance Authority, Airport Facilities Rev. (Transportation Infrastructure Properties LLC), B , 5.25%, 7/01/2028	1,825,000	1,978,939
Wisconsin Public Finance Authority, Airport Facilities Rev. (Transportation Infrastructure Properties LLC), B , 5%, 7/01/2042	95,000	100,558
		$ 10,031,961
Total Municipal Bonds		**$ 257,198,428**
Investment Companies (h) - 2.2%		
Money Market Funds - 2.2%		
MFS Institutional Money Market Portfolio, 1.52% (v)	3,752,930	$ 3,752,554
Other Assets, Less Liabilities - 2.2%		3,691,453
Variable Rate Municipal Term Preferred Shares (VMTPS), at liquidation value of $97,500,000 net of unamortized debt issuance costs of $29,307 (issued by the fund) - (58.3)%		(97,470,693)
Net assets applicable to common shares - 100.0%		**$ 167,171,742**

Portfolio of Investments (unaudited) continued

(a) Non-income producing security.
(d) In default.
(h) An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. At period end, the aggregate values of the fund s investments in affiliated issuers and in unaffiliated issuers were $3,752,554 and 257,198,428, respectively.
(n) Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in the ordinary course of business in transactions exempt from registration, normally to qualified institutional buyers. At period end, the aggregate value of these securities was $1,812,966, representing 1.1% of net assets applicable to common shares.
(v) Affiliated issuer that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio is the annualized seven-day yield of the fund at period end.
(z) Restricted securities are not registered under the Securities Act of 1933 and are subject to legal restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are subsequently registered. Disposal of these securities may involve time-consuming negotiations and prompt sale at an acceptable price may be difficult. The fund holds the following restricted securities:

Restricted Securities	Acquisition Date	Cost	Value
Resolution Trust Corp., Pass-Through Certificates, 1993 , 9.75%, 4/01/2018	8/27/93	$546,075	$546,075
% of Net assets applicable to common shares			0.3%

The following abbreviations are used in this report and are defined:

COP Certificate of Participation
ETM Escrowed to Maturity
LOC Letter of Credit

Insurers	
AGM	Assured Guaranty Municipal
AMBAC	AMBAC Indemnity Corp.
ASSD GTY	Assured Guaranty Insurance Co.
BAM	Build America Mutual
CALHF	California Health Facility Construction Loan Insurance Program
FHLMC	Federal Home Loan Mortgage Corp.
GNMA	Government National Mortgage Assn.
NATL	National Public Finance Guarantee Corp.

Derivative Contracts at 2/28/18

Futures Contracts

Description	Long/ Short	Currency	Contracts	Notional Amount	Expiration Date	Value/Unrealized Appreciation (Depreciation)
Asset Derivatives						
Interest Rate Futures						
U.S. Treasury Note 10 yr	Short	USD	212	$25,449,938	June - 2018	$14,415

Liability Derivatives

Interest Rate Futures						
U.S. Treasury Bond 30 yr	Short	USD	31	$4,446,563	June - 2018	$(5,344)

At February 28, 2018, the fund had cash collateral of $278,900 to cover any collateral or margin obligations for certain derivative contracts.

See attached supplemental information. For more information see notes to financial statements as disclosed in the most recent semiannual or annual report.

Supplemental Information

2/28/18 (unaudited)

The fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946 Financial Services Investment Companies.

(1) Investment Valuations

Debt instruments and floating rate loans, including restricted debt instruments, are generally valued at an evaluated or composite bid as provided by a third-party pricing service. Short-term instruments with a maturity at issuance of 60 days or less may be valued at amortized cost, which approximates market value. Futures contracts are generally valued at last posted settlement price on their primary exchange as provided by a third-party pricing service. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation on their primary exchange as provided by a third-party pricing service. Open-end investment companies are generally valued at net asset value per share. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data.

The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund s investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the fund s valuation policies and procedures, market quotations are not considered to be readily available for most types of debt instruments and floating rate loans and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services. In addition, investments may be valued at fair value if the adviser determines that an investment s value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund s net asset value, or after the halting of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. The adviser generally relies on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the fund s net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of an investment used to determine the fund s net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the fund determines its net asset value per share.

Various inputs are used in determining the value of the fund s assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk). Level 3 includes unobservable inputs, which may include the adviser s own assumptions in determining the fair value of investments. Other financial instruments are derivative instruments, such as futures contracts. The following is a summary of the levels used as of February 28, 2018 in valuing the fund s assets or liabilities:

Financial Instruments	Level 1	Level 2	Level 3	Total
Municipal Bonds	$	$257,198,428	$	$257,198,428
Mutual Funds	3,752,554			3,752,554
Total	$3,752,554	$257,198,428	$	$260,950,982
Other Financial Instruments				
Futures Contracts Assets	$14,415	$	$	$14,415
Futures Contracts Liabilities	(5,344)			(5,344)

For further information regarding security characteristics, see the Portfolio of Investments.

Supplemental Information (unaudited) continued

(2) Investments in Affiliated Issuers

An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. For the purposes of this report, the fund assumes the following to be affiliated issuers:

Affiliated Issuer	Beginning Shares/Par Amount	Acquisitions Shares/Par Amount	Dispositions Shares/Par Amount	Ending Shares/Par Amount
MFS Institutional Money Market Portfolio	1,418,220	12,025,750	(9,691,040)	3,752,930

Affiliated Issuer	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Capital Gain Distributions	Dividend Income	Ending Value
MFS Institutional Money Market Portfolio	$(140)	$35	$	$11,274	$3,752,554

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the effectiveness of the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the Act)) as conducted within 90 days of the filing date of this Form N-Q, the registrant s principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission s rules and forms.

(b) There were no changes in the registrant s internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2): Attached hereto.

Notice

A copy of the Agreement and Declaration of Trust, as amended, of the Registrant is on file with the Secretary of State of The Commonwealth of Massachusetts and notice is hereby given that this instrument is executed on behalf of the Registrant by an officer of the Registrant as an officer and not individually and the obligations of or arising out of this instrument are not binding upon any of the Trustees or shareholders individually, but are binding only upon the assets and property of the respective constituent series of the Registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: MFS HIGH INCOME MUNICIPAL TRUST

By (Signature and Title)* DAVID L. DILORENZO
David L. DiLorenzo, President
Date: April 13, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* DAVID L. DILORENZO
David L. DiLorenzo, President
(Principal Executive Officer)
Date: April 13, 2018

By (Signature and Title)* JAMES O. YOST
James O. Yost, Treasurer
(Principal Financial Officer
and Accounting Officer)
Date: April 13, 2018

* Print name and title of each signing officer under his or her signature.