
Invesco Municipal Income Fund
Quarterly Schedule of Portfolio Holdings
November 30, 2017



Schedule of Investments

November 30, 2017

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations—108.93%				
Alabama—1.84%				
Alabama (State of) Special Care Facilities Financing Authority (Ascension Health Senior Credit Group); Series 2016 B, Ref. RB	5.00%	11/15/2046	\$ 11,790	\$ 13,433,998
Alabaster (City of) Board of Education; Series 2014 A, Limited Special Tax GO Wts.(INS-AGM) ^(a)	5.00%	09/01/2039	2,725	3,130,562
Series 2014 A, Limited Special Tax GO Wts.(INS-AGM) ^(a)	5.00%	09/01/2044	2,725	3,121,487
Auburn University; Series 2011 A, General Fee RB ^{(b)(c)}	5.00%	06/01/2021	1,000	1,112,490
Birmingham (City of) Special Care Facilities Financing Authority (Children's Hospital); Series 2009, Health Care Facility RB ^{(b)(c)}	6.00%	06/01/2019	1,000	1,065,210
Birmingham (City of) Special Care Facilities Financing Authority (Methodist Home for the Aging); Series 2016, RB	5.75%	06/01/2035	4,200	4,686,360
Birmingham (City of) Water Works Board; Series 2015 A, Ref. Water RB ^(d)	5.00%	01/01/2042	10,005	11,346,871
Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB	5.50%	01/01/2043	900	765,783
Lower Alabama Gas District (The); Series 2016 A, Gas Project RB ^(d)	5.00%	09/01/2046	6,000	7,397,280
Mobile (City of) Industrial Development Board (Mobile Energy Services Co.); Series 1995, Ref. Solid Waste Disposal RB	6.95%	01/01/2020	3	0
Selma (City of) Industrial Development Board; Series 2009 A, Gulf Opportunity Zone RB	6.25%	11/01/2033	4,100	4,451,165
University of Alabama Board of Trustees; Series 2008 A, Hospital RB ^{(b)(c)}	5.75%	09/01/2018	3,000	3,097,920
				53,609,126
Alaska—0.72%				
Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB	5.00%	10/01/2040	1,250	1,348,437
Series 2011 A, RB	5.50%	10/01/2041	3,000	3,310,020
Alaska (State of) Municipal Bond Bank Authority; Series 2009, RB ^{(b)(c)}	5.75%	09/01/2018	195	201,291
Series 2009, RB ^{(b)(c)}	5.75%	09/01/2018	5	5,158
Series 2017 A, Master Resolution RB ^(d)	5.50%	10/01/2042	9,000	10,741,230
Matanuska-Susitna (Borough of) (Goose Creek Correctional Center); Series 2009, Lease RB ^{(b)(c)}	6.00%	09/01/2019	3,180	3,420,440
Series 2009, Lease RB ^{(b)(c)}	6.00%	09/01/2019	1,820	1,957,610
				20,984,186
Arizona—2.70%				
Arizona (State of) Health Facilities Authority (Banner Health); Series 2008 D, RB ^{(b)(c)}	5.50%	01/01/2018	5,000	5,016,100
Arizona (State of) Health Facilities Authority (Catholic Healthcare West); Series 2011 B-1, RB	5.25%	03/01/2039	5,000	5,430,950
Arizona (State of) Industrial Development Authority (Basis Schools); Series 2017 A, Ref. Education RB ^(e)	5.25%	07/01/2047	4,500	4,747,590
Arizona (State of) Industrial Development Authority (Kaizen Education Foundation); Series 2016, Education RB ^(e)	5.50%	07/01/2036	5,840	6,221,994
Arizona (State of); Series 2008 A, COP ^{(b)(c)}	5.00%	03/01/2018	2,375	2,396,375
Series 2008 A, COP ^{(b)(c)}	5.00%	03/01/2018	2,420	2,441,780
Glendale (City of) Industrial Development Authority (Midwestern University); Series 2010, RB	5.00%	05/15/2035	1,000	1,066,100
Series 2010, RB	5.13%	05/15/2040	2,150	2,293,706
Goodyear (City of) McDowell Road Commercial Corridor Improvement District; Series 2007, Special Assessment Improvement RB (INS-AMBAC) ^(a)	5.25%	01/01/2032	1,665	1,669,779
Goodyear (City of); Series 2010, Sub. Lien Water & Sewer RB	5.63%	07/01/2039	1,000	1,092,630
Maricopa (County of) Industrial Development Authority (Paradise Schools); Series 2016, Ref. Education RB ^(e)	5.00%	07/01/2036	2,500	2,620,650
Phoenix (City of) Industrial Development Authority (Career Success Schools); Series 2009, Education RB	7.00%	01/01/2039	600	615,144
Series 2009, Education RB	7.13%	01/01/2045	1,240	1,273,071

See accompanying notes which are an integral part of this schedule.

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Arizona—(continued)				
Phoenix (City of) Industrial Development Authority (Great Hearts Academies); Series 2012, Education RB ^{(b)(c)}	6.30%	07/01/2021	\$ 1,000	\$ 1,157,750
Series 2012, Education RB ^{(b)(c)}	6.40%	07/01/2021	400	464,480
Phoenix (City of) Industrial Development Authority (Legacy Traditional Schools); Series 2014 A, Education Facility RB ^(e)	6.50%	07/01/2034	1,095	1,245,081
Phoenix (City of) Industrial Development Authority (Rowan University); Series 2012, Lease RB	5.00%	06/01/2042	5,000	5,459,050
Series 2012, Lease RB	5.25%	06/01/2034	3,000	3,345,750
Phoenix Civic Improvement Corp.; Series 2008 B, Sr. Lien Airport RB ^(f)	5.25%	07/01/2019	1,000	1,022,840
Pima (County of) Industrial Development Authority (Desert Heights Charter School); Series 2014, Ref. Education Facility RB	7.00%	05/01/2034	1,000	1,095,830
Pima (County of) Industrial Development Authority (Tucson Electric Power Co.); Series 2010 A, IDR	5.25%	10/01/2040	1,925	2,085,449
Pinal (County of) Electric District No. 3; Series 2011, Ref. Electrical System RB ^{(b)(c)}	5.25%	07/01/2021	2,000	2,246,700
Pinal (County of) Electric District No. 4; Series 2008, Electrical System RB ^{(b)(c)}	6.00%	12/01/2018	550	575,333
Series 2008, Electrical System RB ^{(b)(c)}	6.00%	12/01/2018	740	774,084
Salt River Project Agricultural Improvement & Power District; Series 2009 A, Electric System RB ^{(b)(c)(d)}	5.00%	01/01/2019	3,000	3,111,180
Series 2009 A, Electric System RB ^{(b)(c)(d)}	5.00%	01/01/2019	2,000	2,074,120
Salt Verde Financial Corp.; Series 2007, Sr. Gas RB	5.00%	12/01/2037	8,615	10,518,053
University Medical Center Corp.; Series 2009, Hospital RB ^{(b)(c)}	6.00%	07/01/2019	1,250	1,333,775
Verrado Community Facilities District No. 1; Series 2013 A, Ref. Unlimited Tax GO Bonds ^(e)	6.00%	07/15/2027	2,000	2,182,460
Series 2013 B, Unlimited Tax GO Bonds ^(e)	5.70%	07/15/2029	775	830,560
Series 2013 B, Unlimited Tax GO Bonds ^(e)	6.00%	07/15/2033	710	760,822
Yavapai (County of) Industrial Development Authority (Northern Arizona Healthcare System); Series 2011, Ref. Hospital Facility RB	5.25%	10/01/2025	1,000	1,114,210
Series 2011, Ref. Hospital Facility RB	5.25%	10/01/2026	500	555,735
				78,839,131
Arkansas—0.33%				
Arkansas State University (Jonesboro Campus); Series 2009, Housing System RB (INS-AGM) ^(a)	5.00%	03/01/2034	1,825	1,886,502
Little Rock (City of); Series 2009, Library Construction & Improvement Limited Tax GO Bonds ^{(b)(c)}	4.60%	03/01/2019	1,495	1,551,586
Pulaski (County of) Public Facilities Board; Series 2014, Healthcare RB	5.00%	12/01/2042	5,530	6,163,849
				9,601,937
California—10.54%				
Anaheim (City of) Public Financing Authority (Electric System Distribution Facilities); Series 2011 A, RB	5.38%	10/01/2036	735	815,144
Bay Area Toll Authority (San Francisco Bay Area); Series 2017 F-1, Toll Bridge RB ^(d)	5.00%	04/01/2056	12,000	13,781,280
Beverly Hills Unified School District (Election of 2008); Series 2009, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/2031	40	26,384
Big Bear Lake (City of); Series 1996, Ref. Water RB (INS-NATL) ^(a)	6.00%	04/01/2022	1,510	1,623,763
California (County of) Tobacco Securitization Agency (Stanislaus County Tobacco Funding Corp.); Series 2006 A, Tobacco Settlement CAB Sub. RB ^(e)	0.00%	06/01/2046	20,000	3,008,800
California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB ^{(b)(c)}	6.00%	07/01/2019	5,000	5,349,650
California (State of) Health Facilities Financing Authority (Children's Hospital Los Angeles); Series 2010, RB ^{(b)(c)}	5.25%	07/01/2020	500	546,650
California (State of) Health Facilities Financing Authority (Lucile Salter Packard Children's Hospital at Stanford); Series 2017, RB	5.00%	11/15/2056	3,000	3,448,620
California (State of) Health Facilities Financing Authority (The Episcopal Home); Series 2010 B, RB ^{(b)(c)}	5.50%	02/01/2020	1,000	1,084,620
California (State of) Municipal Finance Authority (Emerson College); Series 2011, RB ^{(b)(c)}	5.00%	01/01/2022	1,250	1,415,413
Series 2011, RB	5.00%	01/01/2028	275	301,362
Series 2011, RB ^{(b)(c)}	5.75%	01/01/2022	450	522,801

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California--(continued)				
California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB ^{(e)(f)}	5.00%	07/01/2030	\$ 3,160	\$ 3,482,194
Series 2012, Water Furnishing RB ^{(e)(f)}	5.00%	07/01/2037	6,955	7,554,660
California (State of) Public Works Board (Various Correctional Facilities); Series 2014 A, Lease RB	5.00%	09/01/2039	2,500	2,842,250
California (State of) School Finance Authority (New Designs Charter School); Series 2012, Educational Facilities RB	5.50%	06/01/2042	2,000	2,083,820
California (State of) Statewide Communities Development Authority (Enloe Medical Center); Series 2008, RB ^{(b)(c)}	5.75%	08/15/2018	500	515,665
California (State of) Statewide Communities Development Authority (Lancer Educational Student Housing); Series 2016, Ref. RB ^(e)	5.00%	06/01/2046	3,000	3,150,240
California (State of) Statewide Communities Development Authority (Loma Linda University Medical Center); Series 2016 A, RB ^(e)	5.00%	12/01/2041	6,475	7,034,440
Series 2016 A, RB ^(e)	5.25%	12/01/2056	9,000	9,814,680
California (State of) Statewide Communities Development Authority (Methodist Hospital); Series 2009, RB ^{(b)(c)}	6.25%	08/01/2019	1,670	1,781,289
California (State of) Statewide Communities Development Authority (Pooled Financing Program); Series 2004 A, Water & Wastewater RB (INS-AGM) ^(a)	5.25%	10/01/2024	270	270,824
California (State of) Statewide Communities Development Authority (Southern California Presbyterian Homes); Series 2009, Senior Living RB ^(e)	6.25%	11/15/2019	215	229,672
Series 2009, Senior Living RB ^(e)	6.63%	11/15/2024	2,000	2,162,560
California (State of); Series 2002, Unlimited Tax GO Bonds	6.00%	04/01/2019	3,500	3,706,745
Series 2010, Various Purpose Unlimited Tax GO Bonds	5.50%	03/01/2040	250	270,685
Series 2011, Various Purpose Unlimited Tax GO Bonds	5.00%	10/01/2041	5,000	5,545,650
Series 2012, Various Purpose Unlimited Tax GO Bonds	5.00%	09/01/2036	5,000	5,689,750
Series 2015, Unlimited Tax GO Bonds	5.00%	08/01/2045	4,000	4,644,520
Clovis Unified School District (Election of 2004); Series 2004 A, Unlimited Tax CAB GO Bonds (INS-NATL) ^{(a)(g)}	0.00%	08/01/2029	1,585	1,123,987
Clovis Unified School District (Election of 2012); Series 2015 D, Unlimited Tax CAB GO Bonds ^(g)	0.00%	08/01/2033	3,270	1,810,762
Corona-Norco Unified School District (Election of 2006); Series 2009 C, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(g)}	0.00%	08/01/2039	1,000	423,450
Earlimart School District; Series 1994 1, Unlimited Tax GO Bonds (INS-AMBAC) ^(a)	6.70%	08/01/2021	265	289,467
El Segundo Unified School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds ^(g)	0.00%	08/01/2032	5,030	3,104,214
Series 2009 A, Unlimited Tax CAB GO Bonds ^(g)	0.00%	08/01/2033	4,185	2,464,672
Golden State Tobacco Securitization Corp.; Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	5.00%	06/01/2033	12,265	12,264,755
Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	5.13%	06/01/2047	8,000	8,000,000
Hacienda La Puente Unified School District Facilities Financing Authority (Unified School District GO Bond Program); Series 2007, RB (INS-AGM) ^(a)	5.00%	08/01/2026	2,000	2,458,720
Hayward Unified School District (Election of 2008); Series 2010 A, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(g)}	0.00%	08/01/2034	1,500	833,310
Inland Empire Tobacco Securitization Authority; Series 2007 C-1, Asset-Backed Tobacco Settlement CAB Turbo RB ^(g)	0.00%	06/01/2036	25,000	7,417,250
Lancaster (City of) Redevelopment Agency (Combined Redevelopment Areas); Series 2009, Tax Allocation RB ^{(b)(c)}	6.50%	08/01/2019	2,000	2,161,760
Long Beach Unified School District (Election of 2008); Series 2009, Unlimited Tax GO Bonds ^{(b)(c)}	5.75%	08/01/2019	4,695	5,025,340
Series 2009, Unlimited Tax GO Bonds	5.75%	08/01/2033	305	326,094
Los Angeles (City of) Department of Airports (Los Angeles International Airport); Series 2017, Sub. RB ^(f)	5.00%	05/15/2041	5,000	5,753,300
Series 2017, Sub. RB ^(f)	5.00%	05/15/2046	6,000	6,879,840
Los Angeles (City of) Harbor Department; Series 2009 C, Ref. RB	5.00%	08/01/2031	1,500	1,581,585
Los Angeles Unified School District (Election of 2004); Series 2009 I, Unlimited Tax GO Bonds	5.00%	07/01/2029	3,000	3,159,900

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
California--(continued)				
Menifee Union School District (Election of 2008); Series 2009 C, Unlimited Tax CAB GO Bonds (INS-AGC) ^{(a)(g)}	0.00%	08/01/2035	\$ 3,260	\$ 1,709,283
Norco (City of) Financing Authority; Series 2009, Ref. Enterprise RB (INS-AGM) ^(a)	5.63%	10/01/2034	1,500	1,602,225
Oakland (Port of); Series 2012 P, Ref. Sr. Lien RB ^(f)	5.00%	05/01/2028	2,000	2,247,440
Oceanside Unified School District; Series 2009 A, Unlimited Tax GO Bonds (INS-AGC) ^(a)	5.25%	08/01/2033	775	793,949
Patterson Joint Unified School District (Election of 2008); Series 2009 B, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	08/01/2037	1,170	562,548
Series 2009 B, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	08/01/2038	4,770	2,196,203
Series 2009 B, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	08/01/2039	5,010	2,207,556
Series 2009 B, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	08/01/2040	5,260	2,241,602
Series 2009 B, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	08/01/2041	5,520	2,260,219
Pittsburg Unified School District (Election of 2006); Series 2009 B, Unlimited Tax GO Bonds ^{(b)(c)}	5.50%	08/01/2018	2,420	2,487,663
Placentia-Yorba Linda Unified School District (Election of 2008); Series 2011 D, Unlimited Tax CAB GO Bonds ^(g)	0.00%	08/01/2035	1,500	805,815
Redlands Unified School District (Election of 2008); Series 2008, Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	07/01/2025	1,415	1,444,630
Regents of the University of California; Series 2009 O, General RB ^{(b)(c)}	5.25%	05/15/2019	80	84,243
Series 2009 O, General RB ^{(b)(c)}	5.25%	05/15/2019	145	152,691
Series 2009 O, General RB ^{(b)(c)}	5.25%	05/15/2019	275	289,787
Series 2009 O, General RB ^{(b)(c)(d)}	5.75%	05/15/2019	5,570	5,909,269
Series 2009 O, General RB ^{(b)(c)(d)}	5.75%	05/15/2019	8,205	8,704,767
Richmond (City of) Joint Powers Financing Authority (Point Potrero); Series 2009 A, Lease RB	6.25%	07/01/2024	2,500	2,673,575
Riverside (City of); Series 2008 D, Electric RB (INS-AGM) ^(a)	5.00%	10/01/2038	6,335	6,512,823
Riverside (County of) Transportation Commission; Series 2013 A, Sr. Lien Toll RB	5.75%	06/01/2044	2,500	2,806,675
Sacramento (County of); Series 2009 B, Sr. Airport System RB(INS-AGC) ^(a)	5.50%	07/01/2034	1,500	1,537,275
Series 2010, Sr. Airport System RB	5.00%	07/01/2040	4,300	4,604,225
San Bernardino Community College District (Election of 2008); Series 2008 A, Unlimited Tax GO Bonds ^{(b)(c)}	6.50%	08/01/2018	525	543,107
San Buenaventura (City of) (Community Memorial Health System); Series 2011, RB	6.25%	12/01/2020	1,000	1,103,190
Series 2011, RB	6.50%	12/01/2021	2,000	2,285,760
Series 2011, RB	6.50%	12/01/2022	2,000	2,292,280
San Diego Community College District (Election of 2002); Series 2009, Unlimited Tax GO Bonds ^{(b)(c)(d)}	5.25%	08/01/2019	7,500	7,966,425
San Diego Unified School District; Series 2012 R-2, Ref. Unlimited Tax Conv. CAB GO Bonds ^(h)	6.63%	07/01/2041	6,250	5,232,062
San Francisco (City & County of) Airport Commission (San Francisco International Airport); Series 2011 C, Ref. Second Series RB ^(f)	5.00%	05/01/2023	10,000	11,021,700
Series 2016 B, Second Series RB ^(f)	5.00%	05/01/2041	12,500	14,395,625
San Francisco (City & County of) Redevelopment Financing Authority (Mission Bay South Redevelopment); Series 2009 D, Tax Allocation RB ^{(b)(c)}	6.00%	08/01/2019	1,000	1,074,440
San Joaquin (County of) Transportation Authority (Measure K); Series 2011 A, Limited Sales Tax RB ^{(b)(c)}	5.25%	03/01/2021	1,500	1,674,270
San Joaquin Hills Transportation Corridor Agency; Series 2014 B, Ref. Jr. Lien Toll Road RB	5.25%	01/15/2044	5,000	5,610,150
San Jose (City of); Series 2011 A-1, Airport RB ^(f)	5.25%	03/01/2026	2,730	3,007,969
Series 2011 A-1, Airport RB ^(f)	6.25%	03/01/2034	2,500	2,847,000
San Marcos (City of) Public Facilities Authority; Series 2006 A, Ref. Tax Increment Pass-Through RB (INS-AMBAC) ^(a)	5.00%	10/01/2031	5,140	5,153,107
San Mateo (City of) Foster School District (Election 2008); Series 2010, Unlimited Tax Conv. CAB GO Bonds ^(h)	6.63%	08/01/2042	1,410	1,228,307
Santa Margarita Water District (Community Facilities District No. 2013-1); Series 2013, Special Tax RB	5.38%	09/01/2029	2,530	2,798,231
Silicon Valley Tobacco Securitization Authority (Santa Clara); Series 2007 A, Tobacco Settlement CAB Turbo RB ^(g)	0.00%	06/01/2036	22,000	7,788,000
Series 2007 A, Tobacco Settlement CAB Turbo RB ^(g)	0.00%	06/01/2041	5,000	1,241,200

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California--(continued)				
South Orange (County of) Public Financing Authority (Ladera Ranch); Series 2005 A, Special Tax RB (INS-AMBAC) ^(a)	5.00%	08/15/2027	\$ 5,380	\$ 5,388,554
Torrance Unified School District (Election of 2008-Measure Z); Series 2009 B-1, Unlimited Tax CAB GO Bonds ^(g)	0.00%	08/01/2026	1,250	994,363
Vernon (City of); Series 2009 A, Electric System RB ^{(b)(c)}	5.13%	08/01/2019	635	662,597
Series 2009 A, Electric System RB	5.13%	08/01/2021	1,470	1,552,202
West Contra Costa Unified School District; Series 2005, Unlimited Tax CAB GO Bonds (INS-NATL) ^{(a)(g)}	0.00%	08/01/2027	7,865	5,899,222
Western Riverside (County of) Water & Wastewater Financing Authority (Eastern Municipal Water District Improvement); Series 2009, RB (INS-AGC) ^(a)	5.50%	09/01/2034	1,000	1,063,840
Yosemite Community College District (Election of 2004); Series 2008 C, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(g)}	0.00%	08/01/2024	3,570	3,063,738
				307,504,339
Colorado--2.14%				
Amber Creak Metropolitan District; Series 2017 A, Ref. Limited Tax GO Bonds	5.13%	12/01/2047	1,075	1,074,172
Belleview Station Metropolitan District No. 2; Series 2017, Ref. Limited Tax GO Bonds	5.00%	12/01/2036	1,000	1,022,480
Series 2017, Ref. Limited Tax GO Bonds	5.13%	12/01/2046	2,375	2,424,614
Centerra Metropolitan District No. 1 (In the City of Loveland); Series 2017, Ref. Special Tax Allocation RB ^(e)	5.00%	12/01/2037	3,000	3,118,110
Colorado (State of) Health Facilities Authority (Christian Living Neighborhoods); Series 2016, Ref. Hospital RB	5.00%	01/01/2031	1,400	1,499,750
Series 2016, Ref. Hospital RB	5.00%	01/01/2037	1,800	1,902,744
Colorado (State of) Health Facilities Authority (The Evangelical Lutheran Good Samaritan Society); Series 2013, RB	5.63%	06/01/2043	2,500	2,836,750
Series 2017, Ref. Hospital RB	5.00%	06/01/2047	3,500	3,876,180
Colorado (State of) High Performance Transportation Enterprise (C-470 Express Lanes); Series 2017, RB	5.00%	12/31/2056	6,250	6,808,375
Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB	6.00%	01/15/2041	2,650	2,899,392
Series 2010, Private Activity RB	6.50%	01/15/2030	2,400	2,682,768
Colorado (State of) Water Resources & Power Development Authority (City of Fountain Electric, Water & Wastewater Utility Enterprise); Series 2009 A, Water Resource RB ^{(b)(c)}	5.13%	12/01/2018	400	414,984
Series 2009 A, Water Resource RB ^{(b)(c)}	5.25%	12/01/2018	525	545,312
Colorado Springs (City of); Series 2002, Hospital RB(INS-AGM) ^(a)	5.25%	12/15/2020	3,375	3,508,886
Series 2002, Hospital RB(INS-AGM) ^(a)	5.25%	12/15/2021	3,530	3,670,035
Series 2010 D-1, Utilities System RB ^{(b)(c)}	5.25%	11/15/2020	1,000	1,103,750
Denver (City & County of) (Justice System); Series 2008, Unlimited Tax GO Bonds ^(d)	5.00%	08/01/2024	7,500	7,682,175
Denver (City & County of) (United Airlines, Inc.); Series 2017, Ref. Special Facilities Airport RB ^(f)	5.00%	10/01/2032	5,000	5,425,550
Denver (City & County of); Series 2016 A, Ref. Dedicated Tax and Improvement RB	5.00%	08/01/2044	4,000	4,602,600
Denver (City of) Convention Center Hotel Authority; Series 2016, Ref. Sr. RB	5.00%	12/01/2040	2,500	2,807,625
Leyden Rock Metropolitan District No. 10; Series 2016 A, Limited Tax GO Bonds	5.00%	12/01/2045	1,250	1,268,388
University of Colorado; Series 2009 A, Enterprise System RB ^{(b)(c)}	5.25%	06/01/2019	1,075	1,133,265
				62,307,905
Connecticut--1.12%				
Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA) ^{(a)(f)}	6.60%	07/01/2024	1,000	1,002,530
Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB ^(f)	5.50%	04/01/2021	3,000	3,312,600
Connecticut (State of) Health & Educational Facilities Authority (Church Home of Hartford Inc.); Series 2016 A, Healthcare Facilities RB ^(e)	5.00%	09/01/2046	2,500	2,576,575
Series 2016 A, Healthcare Facilities RB ^(e)	5.00%	09/01/2053	1,600	1,640,896

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Connecticut—(continued)				
Connecticut (State of) Health & Educational Facilities Authority (Duncaster Inc.); Series 2014 A, RB	5.00%	08/01/2044	\$ 5,000	\$ 5,250,700
Connecticut (State of) Health & Educational Facilities Authority (Hartford Healthcare); Series 2011 A, RB	5.00%	07/01/2026	1,000	1,095,930
Series 2011 A, RB	5.00%	07/01/2041	5,700	6,099,057
Connecticut (State of) Health & Educational Facilities Authority (Western Connecticut Health Network); Series 2011 M, RB	5.38%	07/01/2041	5,000	5,431,450
Connecticut (State of) Health & Educational Facility Authority (Quinnipiac University); Series 2007, RB ^{(b)(c)}	5.00%	07/01/2018	490	500,231
Series 2007, RB ^{(b)(c)}	5.75%	07/01/2018	975	999,531
Series 2007, RB(INS-NATL) ^(a)	5.00%	07/01/2023	610	622,279
Series 2007, RB(INS-NATL) ^(a)	5.75%	07/01/2033	25	25,635
Hamden (Town of) (Whitney Center); Series 2009 C, RB ^(b)	5.50%	01/01/2022	1,000	965,680
Harbor Point Infrastructure Improvement District (Harbor Point); Series 2010 A, Special Obligation Tax Allocation RB	7.88%	04/01/2039	3,000	3,280,560
				32,803,654
Delaware—0.04%				
Delaware (State of) Economic Development Authority (Delmarva Power & Light Co.); Series 2010, Ref. Gas Facilities RB	5.40%	02/01/2031	1,050	1,133,433
District of Columbia—2.59%				
District of Columbia (Center for Strategic & International Studies, Inc.); Series 2011, RB	6.38%	03/01/2031	2,980	3,220,248
Series 2011, RB	6.63%	03/01/2041	1,100	1,191,762
District of Columbia (Georgetown University); Series 2017, Ref. University RB	5.00%	04/01/2042	4,050	4,708,044
District of Columbia (Sibley Memorial Hospital); Series 2009, Hospital RB ^{(b)(c)}	6.38%	10/01/2019	2,200	2,386,890
District of Columbia; Series 2006 B-1, Ballpark RB(INS-NATL) ^(a)	5.00%	02/01/2031	11,765	11,791,471
Series 2009 A, Sec. Income Tax RB ^(d)	5.00%	12/01/2023	10,715	11,421,976
Series 2009 A, Sec. Income Tax RB ^(d)	5.25%	12/01/2027	6,860	7,340,474
Series 2009 B, Ref. Sec. Income Tax RB ^(d)	5.00%	12/01/2024	4,285	4,566,867
Metropolitan Washington Airports Authority (Dulles Metrorail and Capital Improvement); Series 2010 A, Dulles Toll Road CAB RB(INS-AGM) ^{(a)(g)}	0.00%	10/01/2037	17,565	8,135,932
Series 2014 A, Ref. Sr. Lien Dulles Toll Road RB	5.00%	10/01/2053	13,710	14,710,282
Metropolitan Washington Airports Authority; Series 2016 A, Ref. Airport System RB ^(f)	5.00%	10/01/2034	5,295	6,150,619
				75,624,565
Florida—4.58%				
Alachua (County of) (North Florida Retirement Village, Inc.); Series 2007, IDR	5.88%	11/15/2036	1,000	1,001,640
Broward (County of); Series 2009 A, Water & Sewer Utility RB ^{(b)(c)}	5.13%	10/01/2018	1,500	1,546,770
Series 2015 A, Airport System RB ^(f)	5.00%	10/01/2045	5,030	5,707,994
Citizens Property Insurance Corp. (Coastal Account); Series 2011 A-1, Sr. Sec. RB	5.00%	06/01/2020	3,000	3,235,950
Collier (County of) Industrial Development Authority (The Arlington of Naples); Series 2014 A, Continuing Care Community RB ^(e)	7.25%	05/15/2026	1,000	1,099,560
Series 2014 A, Continuing Care Community RB ^(e)	7.75%	05/15/2035	2,500	2,757,600
Davie (Town of) (Nova Southeastern University); Series 2013 A, Educational Facilities RB	6.00%	04/01/2042	3,250	3,709,225
Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, RB ^(c)	5.95%	07/01/2020	60	66,445
Florida (State of) Mid-Bay Bridge Authority; Series 1991 A, RB ^(c)	6.88%	10/01/2022	2,500	2,827,875
Series 2008 A, Ref. RB ^{(b)(c)}	5.00%	10/01/2018	1,840	1,893,949
Florida (State of) North Broward Hospital District; Series 2017 B, Ref. RB	5.00%	01/01/2048	5,000	5,363,200
Florida Development Finance Corp. (Renaissance Charter School, Inc.); Series 2015, Educational Facilities RB ^(e)	6.00%	06/15/2035	2,935	3,134,404
Hillsborough (County of) Aviation Authority; Series 2008 A, RB (INS-AGC) ^{(a)(f)}	5.38%	10/01/2033	2,500	2,568,200
Martin (County of) Health Facilities Authority (Martin Memorial Medical Center); Series 2012, RB	5.50%	11/15/2042	6,500	7,128,485

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Florida—(continued)				
Miami (City of); Series 2009, Ref. Parking System RB (INS-AGC) ^(a)	5.00%	10/01/2034	\$ 500	\$ 524,160
Miami Beach (City of) Health Facilities Authority (Mount Sinai Medical Center); Series 2014, Ref. RB	5.00%	11/15/2039	1,010	1,092,982
Series 2014, Ref. RB	5.00%	11/15/2044	1,045	1,125,549
Miami Beach (City of); Series 2015, RB	5.00%	09/01/2045	8,900	10,160,774
Miami-Dade (County of) (Building Better Communities Program); Series 2009 B-1, Unlimited Tax GO Bonds ^{(b)(c)}	5.38%	07/01/2018	1,000	1,023,610
Miami-Dade (County of) (Jackson Health System); Series 2009, Public Facilities RB ^{(b)(c)}	5.63%	06/01/2019	1,000	1,059,700
Series 2009, Public Facilities RB ^{(b)(c)}	5.75%	06/01/2019	775	822,693
Miami-Dade (County of) (Miami International Airport); Series 2010 A, Aviation RB	5.38%	10/01/2035	3,105	3,395,845
Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB (INS-AGM) ^(a)	5.00%	07/01/2035	3,350	3,603,595
Miami-Dade (County of) School Board; Series 2008 B, COP ^{(b)(c)}	5.25%	05/01/2018	5,000	5,079,700
Miami-Dade (County of); Series 2009 C, Professional Sports Franchise Facility Tax RB(INS-AGC) ^(a)	5.75%	10/01/2039	550	587,686
Series 2010, Water & Sewer System RB(INS-AGM) ^(a)	5.00%	10/01/2039	4,500	4,846,995
Series 2010 B, Aviation RB(INS-AGM) ^(a)	5.00%	10/01/2035	1,205	1,299,641
Series 2012 A, Ref. Aviation RB ^(f)	5.00%	10/01/2030	2,000	2,225,880
Series 2012 B, Ref. Sub. Special Obligation RB(INS-AGM) ^(a)	5.00%	10/01/2035	3,800	4,240,154
Series 2017 B, Ref. Aviation RB ^(f)	5.00%	10/01/2040	10,000	11,497,700
Orange (County of) Health Facilities Authority (Orlando Health, Inc.); Series 2016 B, Ref. Hospital RB	5.00%	10/01/2044	3,000	3,361,260
Orlando (City of) Greater Orlando Aviation Authority; Series 2017 A, Priority Sub. Airport Facilities RB ^(f)	5.00%	10/01/2052	6,000	6,882,240
Palm Beach (County of) Health Facilities Authority (Bethesda Health Care System, Inc.); Series 2010 A, RB (INS-AGM) ^(a)	5.00%	07/01/2030	625	665,137
Port St. Lucie (City of); Series 2009, Ref. Utility System RB ^{(b)(c)}	5.00%	09/01/2018	1,360	1,396,897
Series 2009, Ref. Utility System RB(INS-AGC) ^(a)	5.00%	09/01/2035	140	143,640
Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2007 A, Ref. PCR (INS-AMBAC) ^{(a)(b)}	5.35%	05/01/2018	5,200	5,278,728
Reunion East Community Development District; Series 2005, Special Assessment RB ⁽ⁱ⁾	5.80%	05/01/2036	197	2
Series 2015-2, Special Assessment RB	6.60%	05/01/2036	245	251,610
Sunrise (City of); Series 1998, Ref. Utility System RB ^{(b)(c)}	5.20%	10/01/2020	1,725	1,849,045
Series 1998, Ref. Utility System RB(INS-AMBAC) ^(a)	5.00%	10/01/2028	1,150	1,183,338
Series 1998, Ref. Utility System RB(INS-AMBAC) ^(a)	5.20%	10/01/2022	2,275	2,348,096
Tallahassee (City of) (Tallahassee Memorial Health Care, Inc.); Series 2016, Health Facility RB	5.00%	12/01/2055	4,500	4,859,505
Tampa Bay Water; Series 2001 A, Ref. & Improvement Utility System RB (INS-NATL) ^(a)	6.00%	10/01/2029	3,000	3,990,360
Tampa-Hillsborough (County of) Expressway Authority; Series 2017, RB	5.00%	07/01/2047	6,000	6,916,560
				133,754,379
Georgia—2.02%				
Atkinson & Coffee (Counties of) Joint Development Authority (SGC Real Estate Foundation II LLC); Series 2009, RB (INS-AGC) ^(a)	5.25%	06/01/2034	1,000	1,045,870
Atlanta (City of) (Atlantic Station); Series 2007, Ref. Tax Allocation RB(INS-AGC) ^(a)	5.25%	12/01/2021	1,370	1,374,192
Series 2007, Ref. Tax Allocation RB(INS-AGC) ^(a)	5.25%	12/01/2022	1,000	1,003,010
Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB ^{(b)(c)}	7.38%	01/01/2019	4,810	5,106,921

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Georgia—(continued)				
Atlanta (City of);				
Series 2009 A, Water & Wastewater RB ^{(b)(c)}	6.00%	11/01/2019	\$ 1,000	\$ 1,082,750
Series 2009 A, Water & Wastewater RB ^{(b)(c)}	6.00%	11/01/2019	1,000	1,082,750
Series 2009 B, Water & Wastewater RB ^{(b)(c)}	5.25%	11/01/2019	980	1,047,336
Series 2009 B, Water & Wastewater RB ^{(b)(c)}	5.38%	11/01/2019	980	1,049,629
Series 2009 B, Water & Wastewater RB(INS-AGM) ^(a)	5.25%	11/01/2034	520	552,994
Series 2009 B, Water & Wastewater RB(INS-AGM) ^(a)	5.38%	11/01/2039	520	553,701
Series 2010 C, Ref. General Airport RB	5.25%	01/01/2030	1,500	1,651,740
Series 2010 C, Ref. General Airport RB	6.00%	01/01/2030	1,000	1,127,320
Series 2010 C, Ref. General Airport RB(INS-AGM) ^(a)	5.25%	01/01/2030	1,500	1,651,740
Series 2015, Ref. Water & Wastewater RB ^(d)	5.00%	11/01/2040	18,420	21,287,074
DeKalb (County of) Private Hospital Authority (Children's Healthcare of Atlanta, Inc.);				
Series 2009, RAC	5.00%	11/15/2019	600	637,644
Gainesville (City of) & Hall (County of) Development Authority (Acts Retirement-Life Community); Series 2009 A-2, Retirement Community RB ^{(b)(c)}				
	6.38%	11/15/2019	700	764,106
Gwinnett (County of) Hospital Authority (Gwinnett Hospital System, Inc.); Series 2007 D, RAC (INS-AGM) ^(a)				
	5.50%	07/01/2034	1,000	1,054,590
Macon-Bibb (County of) Hospital Authority (Medical Center of Central Georgia, Inc.);				
Series 2009, RAC	5.00%	08/01/2032	2,000	2,098,120
Macon-Bibb (County of) Urban Development Authority (Academy for Classical Education, Inc.);				
Series 2017 A, RB ^(e)	5.88%	06/15/2047	1,680	1,760,489
Series 2017 A, RB ^(e)	6.00%	06/15/2052	1,530	1,586,488
Marietta (City of) Developing Authority (Life University, Inc.); Series 2017 A, Ref. University Facilities RB ^(e)				
	5.00%	11/01/2037	5,250	5,671,365
Medical Center Hospital Authority (Columbus Regional Healthcare System, Inc.); Series 2008, RAC ^{(b)(c)}				
	6.38%	08/01/2018	2,135	2,205,028
Richmond (County of) Hospital Authority (University Health Services, Inc.); Series 2009, RAC ^{(b)(c)}				
	5.25%	01/01/2019	1,500	1,558,755
Savannah (City of) Economic Development Authority (SSU Community Development I, LLC);				
Series 2010, RB (INS-AGM) ^(a)	5.50%	06/15/2035	1,020	1,110,035
Thomasville (City of) Hospital Authority (John D. Archbold Memorial Hospital, Inc.);				
Series 2010, RAC ^{(b)(c)}	5.13%	11/02/2020	750	824,220
				58,887,867
Guam—0.04%				
Guam (Territory of) Power Authority; Series 2010 A, RB (INS-AGM) ^(a)	5.00%	10/01/2037	1,100	1,174,525
Hawaii—0.49%				
Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Co., Inc. & Subsidiary);				
Series 2009, Special Purpose RB	6.50%	07/01/2039	2,000	2,149,180
Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Co., Inc.); Series 2015, Ref. Special Purpose RB ^(f)				
	3.25%	01/01/2025	4,500	4,658,355
Hawaii (State of) Department of Budget & Finance (Kahala Nui); Series 2012, Ref. Special Purpose Senior Living RB				
	5.13%	11/15/2032	1,500	1,660,050
Hawaii (State of) Department of Budget & Finance; Series 2012, Ref. Special Purpose Senior Living RB				
	5.25%	11/15/2037	1,250	1,382,025
Honolulu (City & County of); Series 2009 A, Unlimited Tax GO Bonds ^{(b)(c)(d)}				
	5.25%	04/01/2019	4,120	4,315,741
				14,165,351
Idaho—0.33%				
Idaho (State of) Health Facilities Authority (St. Luke's Health System); Series 2008 A, RB				
	6.50%	11/01/2023	1,000	1,045,330
Idaho (State of) Health Facilities Authority (Trinity Health Credit Group); Series 2008 B, Ref. RB ^{(b)(c)}				
	6.13%	12/01/2018	655	685,641
Idaho (State of) Housing & Finance Association (Federal Highway Trust Fund);				
Series 2008 A, Grant & RAB ^{(b)(c)}	5.25%	07/15/2018	4,230	4,332,028
Series 2008 A, Grant & RAB ^{(b)(c)}	5.25%	07/15/2018	3,485	3,569,058
				9,632,057

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Illinois—13.33%				
Bartlett (Village of) (Quarry Redevelopment); Series 2007, Ref. Sr. Lien Tax Increment Allocation RB	5.60%	01/01/2023	\$ 2,250	\$ 2,251,283
Bolingbrook (Village of); Series 2005, Sales Tax RB	6.25%	01/01/2024	1,240	1,232,833
Chicago (City of) (83rd/Stewart Redevelopment); Series 2013, Tax Increment Allocation Revenue COP ^(e)	7.00%	01/15/2029	3,637	3,638,869
Chicago (City of) (Cottage View Terrace Apartments); Series 2000 A, FHA/GNMA Collateralized MFH RB (CEP-GNMA) ^(f)	6.13%	02/20/2042	1,360	1,365,658
Chicago (City of) (Diversey/Narragansett); Series 2006, Tax Increment Allocation Revenue COP	7.46%	02/15/2026	410	295,802
Chicago (City of) (Midway Airport); Series 2013 A, Ref. Second Lien RB ^(f)	5.50%	01/01/2032	5,000	5,659,700
Series 2014 A, Ref. Second Lien RB ^(f)	5.00%	01/01/2041	2,725	3,017,583
Chicago (City of) (O'Hare International Airport); Series 2012 B, Ref. Sr. Lien General Airport RB ^(f)	5.00%	01/01/2030	5,000	5,457,000
Series 2016 B, Ref. General Airport Sr. Lien RB	5.00%	01/01/2041	3,500	3,966,410
Series 2016 C, Ref. Sr. Lien General Airport RB	5.00%	01/01/2037	2,500	2,844,625
Series 2017 D, Sr. Lien General Airport RB ^{(d)(f)}	5.00%	01/01/2042	2,500	2,820,450
Series 2017 D, Sr. Lien General Airport RB ^{(d)(f)}	5.00%	01/01/2047	7,500	8,405,175
Series 2017 D, Sr. Lien General Airport RB	5.25%	01/01/2036	4,600	5,465,076
Chicago (City of) (Roosevelt Square/ABLA Redevelopment); Series 2009 A, Ref. Tax Increment Allocation Revenue COP	7.13%	03/15/2022	2,256	2,256,361
Chicago (City of) Board of Education; Series 2017 H, Dedicated Unlimited Tax GO Bonds	5.00%	12/01/2036	5,750	5,895,475
Chicago (City of) Metropolitan Water Reclamation District; Series 2011 B, Capital Improvement Limited Tax GO Bonds ^(d)	5.00%	12/01/2024	15,000	16,767,150
Series 2015 A, Unlimited Tax GO Green Bonds ^(d)	5.00%	12/01/2044	12,000	13,288,080
Series 2015 C, Limited Tax GO Green Bonds ^(d)	5.00%	12/01/2027	6,805	7,899,584
Series 2015 C, Limited Tax GO Green Bonds ^(d)	5.00%	12/01/2028	4,000	4,612,880
Chicago (City of) Midway Airport; Series 2016 B, Ref. Second Lien RB	5.00%	01/01/2046	3,350	3,819,502
Chicago (City of) Park District; Series 2008 F, Limited Tax GO Bonds	5.50%	01/01/2033	1,270	1,316,190
Chicago (City of) Transit Authority (FTA Section 5309 Fixed Guideway Modernization Formula Funds); Series 2008, Capital Grant Receipts RB ^{(b)(c)}	5.25%	06/01/2018	4,840	4,935,058
Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB ^(d)	5.25%	12/01/2036	12,000	12,924,240
Series 2014, Sales Tax Receipts RB	5.00%	12/01/2044	8,195	8,951,480
Chicago (City of); Series 2002 A, Ref. Project Unlimited Tax GO Bonds(INS-AMBAC) ^(a)	5.63%	01/01/2039	145	145,576
Series 2002 B, Unlimited Tax GO Bonds	5.50%	01/01/2032	3,300	3,595,944
Series 2007 E, Ref. Unlimited Tax GO Bonds	5.50%	01/01/2035	1,500	1,622,055
Series 2008 A, Unlimited Tax GO Bonds(INS-AGC) ^(a)	5.25%	01/01/2024	4,200	4,212,012
Series 2008 A, Unlimited Tax GO Bonds(INS-AGC) ^(a)	5.25%	01/01/2025	4,400	4,412,628
Series 2008 C, Ref. Second Lien Wastewater Transmission RB	5.00%	01/01/2039	5,000	5,410,950
Series 2011, Tax Increment Allocation Revenue COP	7.13%	05/01/2021	2,800	2,845,248
Series 2011 A, Sales Tax RB	5.00%	01/01/2041	1,000	1,038,370
Series 2014, Second Lien Waterworks RB	5.00%	11/01/2044	1,905	2,071,630
Series 2015 A, Unlimited Tax GO Bonds	5.50%	01/01/2034	4,440	4,806,922
Series 2015 A, Unlimited Tax GO Bonds	5.50%	01/01/2035	2,000	2,162,740
Series 2017 A, Ref. Unlimited Tax GO Bonds	6.00%	01/01/2038	8,500	9,761,910
Series 2017 A, Second Lien Wastewater Transmission RB(INS-AGM) ^(a)	5.25%	01/01/2042	2,000	2,295,200
Cook County School District No. 122 (Ridgeland); Series 2000, Unlimited Tax CAB GO Bonds ^{(c)(g)}	0.00%	12/01/2017	2,605	2,605,000
Series 2000, Unlimited Tax CAB GO Bonds ^{(c)(g)}	0.00%	12/01/2018	2,995	2,943,995
Series 2000, Unlimited Tax CAB GO Bonds(INS-NATL) ^{(a)(g)}	0.00%	12/01/2020	4,050	3,840,858
DeKalb County Community Unit School District No. 428; Series 2008, Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	01/01/2018	2,355	2,361,523
Series 2008, Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	01/01/2018	990	992,742
Series 2008, Unlimited Tax GO Bonds(INS-AGM) ^(a)	5.00%	01/01/2026	245	245,679
Gilberts (Village of) Special Service Area No. 24 (The Conservancy); Series 2014 A, Special Tax RB	5.38%	03/01/2034	565	515,331

See accompanying notes which are an integral part of this schedule.

Invesco Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Illinois--(continued)				
Illinois (State of) Department of Central Management Services; Series 1999, COP (INS-NATL) ^(a)	5.85%	07/01/2019	\$ 760	\$ 762,402
Illinois (State of) Finance Authority (Advocate Health Care Network); Series 2008 D, RB ^{(b)(c)}	6.50%	11/01/2018	1,000	1,046,700
Illinois (State of) Finance Authority (Art Institute of Chicago); Series 2009 A, RB ^{(b)(c)}	6.00%	03/01/2019	2,500	2,635,900
Illinois (State of) Finance Authority (Centegra Health System); Series 2014 A, RB	5.00%	09/01/2039	1,865	1,973,021
Series 2014 A, RB	5.00%	09/01/2042	1,290	1,358,473
Illinois (State of) Finance Authority (DePaul University); Series 2011 A, RB ^{(b)(c)}	6.00%	04/01/2021	1,000	1,140,150
Illinois (State of) Finance Authority (Evangelical Hospitals); Series 1992 A, Ref. RB ^(c)	6.25%	04/15/2022	1,000	1,096,950
Series 1992 C, RB ^(c)	6.25%	04/15/2022	1,150	1,261,493
Illinois (State of) Finance Authority (Lutheran Home & Services); Series 2012, Ref. RB	5.00%	05/15/2022	1,875	1,974,656
Series 2012, Ref. RB	5.50%	05/15/2027	2,250	2,421,315
Illinois (State of) Finance Authority (Northwestern Memorial Hospital); Series 2009 A, RB ^(d)	5.38%	08/15/2024	1,000	1,065,530
Series 2009 A, RB ^(d)	5.75%	08/15/2030	2,000	2,147,880
Illinois (State of) Finance Authority (OSF Healthcare System); Series 2015 A, Ref. RB	5.00%	11/15/2045	4,020	4,443,909
Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2016, RB	2.00%	05/15/2055	203	11,181
Series 2016 B, RB	5.63%	05/15/2020	978	972,418
Illinois (State of) Finance Authority (Peace Village); Series 2013, RB	6.75%	08/15/2033	2,000	2,133,720
Illinois (State of) Finance Authority (Plymouth Place); Series 2015, Ref. RB	5.00%	05/15/2037	1,050	1,090,289
Series 2015, Ref. RB	5.25%	05/15/2045	2,355	2,482,406
Illinois (State of) Finance Authority (Resurrection Health Care Corp.); Series 1999, RB ^(c)	5.00%	05/15/2018	175	177,900
Series 1999, RB ^(c)	5.00%	05/15/2018	4,875	4,955,779
Series 1999, RB ^{(b)(c)}	5.25%	05/15/2018	180	183,182
Series 1999, RB ^{(b)(c)}	5.25%	05/15/2018	2,615	2,661,233
Series 1999 A, RB ^{(b)(c)}	5.50%	05/15/2018	765	779,374
Series 1999 A, RB ^{(b)(c)}	5.50%	05/15/2018	11,235	11,446,106
Series 2009, Ref. RB ^{(b)(c)}	6.13%	05/15/2019	100	106,432
Series 2009, Ref. RB ^{(b)(c)}	6.13%	05/15/2019	2,685	2,857,699
Illinois (State of) Finance Authority (Riverside Health System); Series 2009, RB ^{(b)(c)}	6.25%	11/15/2019	1,205	1,311,257
Series 2009, RB	6.25%	11/15/2035	795	857,074
Illinois (State of) Finance Authority (Rosalind Franklin University Research Building); Series 2017, RB	5.00%	08/01/2049	2,450	2,698,185
Illinois (State of) Finance Authority (Rosalind Franklin University); Series 2017, Ref. RB	5.00%	08/01/2047	1,025	1,128,833
Illinois (State of) Finance Authority (Rush University Medical Center Obligated Group); Series 2009 A, RB ^{(b)(c)}	7.25%	11/01/2018	4,500	4,736,295
Illinois (State of) Finance Authority (Rush University Medical Center); Series 2015 A, Ref. RB	5.00%	11/15/2038	6,750	7,418,857
Illinois (State of) Finance Authority (Silver Cross Hospital & Medical Centers); Series 2008, Ref. RB	6.00%	08/15/2023	2,745	2,800,476
Illinois (State of) Finance Authority (Southern Illinois Healthcare Enterprises, Inc.); Series 2005, RB ^{(b)(c)}	5.38%	03/01/2020	1,000	1,083,230
Illinois (State of) Finance Authority (The Carle Foundation); Series 2011 A, RB	5.75%	08/15/2034	1,000	1,123,530
Series 2011 A, RB	6.00%	08/15/2041	4,000	4,518,800
Series 2011 A, RB(INS-AGM) ^(a)	6.00%	08/15/2041	650	734,305
Illinois (State of) Finance Authority; Series 2009, RB ^{(b)(c)}	6.13%	05/15/2019	85	90,467
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2002, Ref. Dedicated State Tax Conv. CAB RB ^(c)	5.65%	06/15/2022	1,755	2,051,858
Series 2002, Ref. Dedicated State Tax Conv. CAB RB ^(c)	5.65%	06/15/2022	18,245	20,720,664
Series 2002, Ref. Dedicated State Tax RB(INS-NATL) ^(a)	5.40%	06/15/2019	6,785	6,876,937
Series 2012 A, RB	5.00%	06/15/2042	3,175	3,332,162
Illinois (State of) Sports Facilities Authority; Series 2014, Ref. RB(INS-AGM) ^(a)	5.25%	06/15/2031	2,630	2,909,516
Series 2014, Ref. RB(INS-AGM) ^(a)	5.25%	06/15/2032	2,395	2,642,188

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Illinois--(continued)				
Illinois (State of) Toll Highway Authority;				
Series 2013 A, RB ^(d)	5.00%	01/01/2038	\$ 8,000	\$ 8,903,120
Series 2015 A, RB ^(d)	5.00%	01/01/2040	14,190	16,151,484
Illinois (State of);				
Series 1991, Civic Center RB(INS-AMBAC) ^(a)	6.25%	12/15/2020	1,390	1,445,447
Series 2012 A, Unlimited Tax GO Bonds	5.00%	01/01/2031	2,775	2,871,986
Series 2013, Unlimited Tax GO Bonds	5.25%	07/01/2031	4,000	4,311,720
Series 2014, Unlimited Tax GO Bonds	5.00%	05/01/2039	4,710	4,876,781
Series 2014, Unlimited Tax GO Bonds	5.25%	02/01/2033	2,650	2,815,705
Series 2017 D, Unlimited Tax GO Bonds	5.00%	11/01/2027	10,000	10,811,100
Lake County Community Unit School District No. 60 (Waukegan);				
Series 1999 A, Unlimited Tax CAB GO Bonds ^{(c)(g)}	0.00%	12/01/2017	2,875	2,875,000
Series 1999 A, Unlimited Tax CAB GO Bonds(INS-AGM) ^{(a)(g)}	0.00%	12/01/2017	3,915	3,915,000
McHenry (County of) Special Service Area (Wonder Lake Dredging); Series 2010, Special Tax RB	6.50%	03/01/2030	3,820	4,001,144
Northern Illinois University;				
Series 2011, Ref. Auxiliary Facilities System RB(INS-AGM) ^(a)	5.25%	04/01/2028	2,000	2,121,540
Series 2011, Ref. Auxiliary Facilities System RB(INS-AGM) ^(a)	5.50%	04/01/2026	2,000	2,136,040
Plano (City of) Special Service Area No. 10 (Lakewood Springs Club); Series 2007, Special Tax RB ^(f)	5.80%	03/01/2037	1,500	165,000
Railsplitter Tobacco Settlement Authority;				
Series 2010, RB	5.25%	06/01/2021	1,000	1,125,650
Series 2010, RB	6.00%	06/01/2028	10,000	11,252,500
United City of Yorkville (City of) Special Service Area No. 2004-107 (Raintree Village II); Series 2005, Special Tax RB ^(f)	6.25%	03/01/2035	958	431,100
University of Illinois; Series 2011 A, Auxiliary Facilities System RB	5.13%	04/01/2036	1,000	1,069,350
Will (County of) & Kankakee (City of) Regional Development Authority (Senior Estates Supportive Living); Series 2007, MFH RB ^(f)	7.00%	12/01/2042	395	399,949
				388,873,125
Indiana--2.13%				
Indiana (State of) Finance Authority (Citizens Energy Group); Series 2016 A, First Lien Water Utility RB	5.00%	10/01/2046	6,500	7,425,275
Indiana (State of) Finance Authority (CWA Authority);				
Series 2011 B, Second Lien Wastewater Utility RB	5.00%	10/01/2041	11,000	12,085,480
Series 2016 A, First Lien Wastewater Utility Green RB(INS-NATL) ^(a)	5.00%	10/01/2046	15,000	17,011,650
Indiana (State of) Finance Authority (Ohio Valley Electric Corp.);				
Series 2012 A, Midwest Disaster Relief RB	5.00%	06/01/2032	1,220	1,256,551
Series 2012 A, Midwest Disaster Relief RB	5.00%	06/01/2039	2,500	2,530,050
Indiana (State of) Finance Authority (Sisters of St. Francis Health Services); Series 2006 E, Ref. Health System RB ^{(b)(c)}	5.25%	05/01/2018	2,000	2,032,280
Indiana (State of) Municipal Power Agency;				
Series 2009 B, Power Supply System RB ^{(b)(c)}	5.75%	01/01/2019	200	209,006
Series 2009 B, Power Supply System RB ^{(b)(c)}	6.00%	01/01/2019	3,000	3,143,070
Indianapolis Local Public Improvement Bond Bank (Waterworks);				
Series 2009 A, RB ^{(b)(c)}	5.25%	01/01/2019	195	202,745
Series 2009 A, RB(INS-AGC) ^(a)	5.25%	01/01/2029	805	838,029
Monroe County Community 1996 School Building Corp.; Series 2009, First Mortgage RB ^{(b)(c)}	5.25%	01/15/2019	2,815	2,929,205
Northern Indiana Commuter Transportation District;				
Series 2016, Limited Obligation RB	5.00%	07/01/2035	1,700	1,942,913
Series 2016, Limited Obligation RB	5.00%	07/01/2041	1,500	1,702,245
Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB ^(f)	6.75%	01/01/2034	1,500	1,782,720
Whiting (City of) (BP Products North America); Series 2014, Environmental Facilities Floating Rate RB (SIFMA Municipal Swap Index + 0.75%) ^{(b)(f)(j)}	1.72%	12/02/2019	7,000	7,009,240
				62,100,459
Iowa--2.22%				
Altoona (City of); Series 2008, Annual Appropriation Urban Renewal Tax Increment Allocation RB ^{(b)(c)}	6.00%	06/01/2018	1,860	1,902,891

See accompanying notes which are an integral part of this schedule.

Invesco Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Iowa—(continued)				
Ames (City of) (Mary Greeley Medical Center); Series 2011, Hospital RB ^{(b)(c)}	5.25%	06/15/2020	\$ 7,000	\$ 7,620,200
Series 2011, Hospital RB ^{(b)(c)}	5.50%	06/15/2020	1,000	1,094,770
Series 2011, Hospital RB ^{(b)(c)}	5.63%	06/15/2020	1,500	1,646,775
Iowa (State of) (IJOBS Program); Series 2009 A, Special Obligation RB ^{(b)(c)(d)}	5.00%	06/01/2019	5,815	6,108,774
Series 2009 A, Special Obligation RB ^{(b)(c)(d)(k)}	5.00%	06/01/2019	4,360	4,580,267
Series 2009 A, Special Obligation RB ^{(b)(c)(d)(k)}	5.00%	06/01/2019	9,300	9,769,836
Iowa (State of) Finance Authority (Iowa Fertilizer Co.); Series 2013, Midwestern Disaster Area RB	5.00%	12/01/2019	8,140	8,447,692
Series 2013, Midwestern Disaster Area RB ^(g)	5.88%	12/01/2027	6,795	7,281,318
Iowa (State of) Finance Authority (Iowa Health System); Series 2005, Health Facilities RB(INS-AGC) ^(a)	5.25%	02/15/2029	2,000	2,088,540
Series 2008 A, Health Facilities RB ^{(b)(c)}	5.25%	08/15/2019	1,500	1,592,055
Iowa (State of) Tobacco Settlement Authority; Series 2005 C, Asset-Backed RB	5.63%	06/01/2046	2,690	2,701,083
Series 2005 E, Asset-Backed CAB RB ^(g)	0.00%	06/01/2046	50,000	5,335,500
Iowa Student Loan Liquidity Corp.; Sr. Series 2011 A-2, RB ^(f)	5.70%	12/01/2027	4,445	4,716,234
				64,885,935
Kansas—0.63%				
Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); Series 2009 C, Hospital RB	5.50%	11/15/2029	1,500	1,609,905
Kansas (State of) Development Finance Authority (University of Kansas Health System); Series 2011 H, Health Facilities RB	5.00%	03/01/2034	1,000	1,064,890
Series 2011 H, Health Facilities RB	5.13%	03/01/2039	2,000	2,135,720
Series 2011 H, Health Facilities RB	5.38%	03/01/2029	1,000	1,075,460
Kansas (State of) Municipal Energy Agency (Jameson Energy Center); Series 2013, Power Project RB	5.25%	07/01/2044	2,000	2,246,860
Wichita (City of) (Kansas Masonic Home); Series 2016 II-A, Health Care Facilities RB	5.38%	12/01/2046	4,940	5,260,507
Wichita (City of) (Presbyterian Manors, Inc.); Series 2013 IV-A, Health Care Facilities RB	6.38%	05/15/2043	1,500	1,592,100
Wyandotte (County of) & Kansas City (City of) Unified Government; Series 2009 A, Utility System RB ^{(b)(c)}	5.00%	03/01/2019	2,000	2,084,240
Series 2014 A, Ref. & Improvement Utility System RB	5.00%	09/01/2044	1,180	1,352,481
				18,422,163
Kentucky—2.28%				
Christian (County of) (Jennie Stuart Medical Center, Inc.); Series 2016, Ref. Hospital RB	5.38%	02/01/2036	3,000	3,271,470
Series 2016, Ref. Hospital RB	5.50%	02/01/2044	5,000	5,451,950
Kentucky (State of) Economic Development Finance Authority (Baptist Healthcare System Obligated Group); Series 2017 B, Hospital RB	5.00%	08/15/2041	5,000	5,486,850
Kentucky (State of) Economic Development Finance Authority (Baptist Healthcare System); Series 2009 A, Hospital RB	5.38%	08/15/2024	3,000	3,078,750
Series 2009 A, Hospital RB	5.63%	08/15/2027	1,000	1,026,990
Kentucky (State of) Economic Development Finance Authority (Louisville Arena Authority, Inc.); Subseries 2008 A-1, RB(INS-AGC) ^(a)	6.00%	12/01/2033	5,070	5,132,462
Subseries 2008 A-1, RB(INS-AGC) ^(a)	6.00%	12/01/2038	4,000	4,045,560
Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Information Highway); Series 2015 A, Sr. RB	5.00%	07/01/2037	1,700	1,855,975
Series 2015 A, Sr. RB	5.00%	07/01/2040	2,620	2,847,678
Series 2015 A, Sr. RB	5.00%	01/01/2045	14,260	15,410,925
Kentucky (State of) Economic Development Finance Authority (Owensboro Health Inc.); Series 2017 A, Ref. Hospital RB	5.25%	06/01/2041	5,250	5,856,217
Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB ^{(b)(c)}	6.50%	06/01/2020	3,200	3,572,352

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Kentucky –(continued)				
Kentucky (State of) Property & Building Commission (No. 93); Series 2009, Ref. RB ^{(b)(c)}	5.25%	02/01/2019	\$ 2,660	\$ 2,770,603
Series 2009, Ref. RB(INS-AGC) ^(a)	5.25%	02/01/2028	340	354,137
Paducah (City of) Electric Plant Board; Series 2009 A, RB ^{(b)(c)}	5.25%	04/01/2019	6,000	6,285,060
				66,446,979
Louisiana–3.05%				
Caddo & Bossier (Parishes of) Port Commission; Series 2011, Ref. Utility RB	5.00%	04/01/2034	550	609,362
Calcasieu (Parish of) Memorial Hospital Service District (Lake Charles Memorial Hospital); Series 1992 A, Hospital RB (INS-Connie Lee) ^(a)	6.50%	12/01/2018	2,075	2,112,265
East Baton Rouge (Parish of) Industrial Development Board (ExxonMobil); Series 2010 A, VRD RB ^(l)	0.94%	08/01/2035	4,000	4,000,000
East Baton Rouge (Parish of) Sewerage Commission; Series 2009 A, RB ^{(b)(c)}	5.25%	02/01/2019	1,550	1,615,363
Jefferson (Parish of) Hospital Service District No. 1 (West Jefferson Medical Center); Series 2011 A, Ref. Hospital RB ^{(b)(c)}	5.38%	01/01/2021	400	444,108
Series 2011 A, Ref. Hospital RB ^{(b)(c)}	6.00%	01/01/2021	1,000	1,128,920
Series 2011 A, Ref. Hospital RB ^{(b)(c)}	6.00%	01/01/2021	2,000	2,257,840
Lafayette (City of) Public Trust Financing Authority (Ragin' Cajun Facilities-Housing & Parking); Series 2010, RB ^{(b)(c)}	5.00%	10/01/2020	1,000	1,092,650
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Capital Projects & Equipment Acquisitions Program); Series 2000, RB (INS-ACA) ^(a)	6.55%	09/01/2025	3,475	3,878,308
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Jefferson Parish); Series 2009 A, RB ^{(b)(c)}	5.38%	04/01/2019	1,000	1,049,810
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Monroe Regional Airport Terminal); Series 2009, Airport RB ^{(b)(c)}	5.50%	02/01/2020	1,500	1,624,260
Louisiana (State of) Public Facilities Authority (Christus Health); Series 2009 A, Ref. RB	6.00%	07/01/2029	1,600	1,713,744
Louisiana (State of) Public Facilities Authority (Ochsner Clinic Foundation); Series 2002 B, RB ^{(b)(c)}	5.50%	05/15/2026	1,010	1,279,892
Louisiana (State of) Public Facilities Authority (Provident Group-Flagship Properties LLC- Louisiana State University Nicholson Gateway); Series 2016, Lease RB	5.00%	07/01/2051	5,000	5,527,900
Series 2016 A, Lease RB	5.00%	07/01/2056	7,500	8,227,950
New Orleans (City of) Aviation Board (North Terminal); Series 2017 B, General Airport RB ^{(d)(l)}	5.00%	01/01/2048	10,000	11,357,200
New Orleans (City of) Aviation Board; Series 2009 A-1, Ref. & Restructuring General Airport RB ^{(b)(c)}	6.00%	01/01/2019	2,000	2,094,280
New Orleans (City of); Series 2014, Ref. Sewerage Service RB	5.00%	06/01/2044	605	668,380
Series 2014, Ref. Water System RB	5.00%	12/01/2044	1,020	1,132,180
Series 2015, Sewerage Service RB	5.00%	06/01/2040	3,000	3,374,190
Series 2015, Sewerage Service RB	5.00%	06/01/2045	4,000	4,462,120
Series 2015, Water System RB	5.00%	12/01/2040	3,000	3,380,370
Series 2015, Water System RB	5.00%	12/01/2045	5,500	6,172,650
Regional Transit Authority; Series 2010, Sales Tax RB (INS-AGM) ^(a)	5.00%	12/01/2030	2,580	2,784,929
St. John the Baptist (Parish of) (Marathon Oil Corp.); Series 2007 A, RB	5.13%	06/01/2037	5,000	5,008,050
Terrebonne (Parish of); Series 2011 ST, Sales & Use Tax RB (INS-AGM) ^(a)	5.00%	04/01/2031	2,645	2,874,930
Tobacco Settlement Financing Corp.; Series 2013 A, Ref. Asset-Backed RB	5.25%	05/15/2035	8,500	9,240,520
				89,112,171
Maryland–1.81%				
Baltimore (City of) (East Baltimore Research Park); Series 2008 A, Special Obligation Tax Allocation RB ^{(b)(c)}	7.00%	09/01/2018	1,000	1,041,830
Series 2017, Ref. Special Obligation RB	5.00%	09/01/2038	1,650	1,777,793
Baltimore (City of); Series 2017, Ref. Convention Center Hotel RB	5.00%	09/01/2039	3,500	3,930,010
Maryland (State of) Health & Higher Educational Facilities Authority (Adventist Healthcare); Series 2011 A, RB	6.13%	01/01/2036	4,000	4,459,760
Series 2011 A, RB	6.25%	01/01/2031	3,175	3,594,005
Maryland (State of) Health & Higher Educational Facilities Authority (Charlestown Community); Series 2010, RB ^{(b)(c)}	6.13%	01/01/2021	4,250	4,813,762

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Maryland—(continued)				
Maryland (State of) Health & Higher Educational Facilities Authority (Green Street Academy); Series 2017 A, RB ^(e)	5.13%	07/01/2037	\$ 1,265	\$ 1,295,234
Series 2017 A, RB ^(e)	5.25%	07/01/2047	4,295	4,359,425
Series 2017 A, RB ^(e)	5.38%	07/01/2052	1,530	1,560,340
Maryland (State of) Health & Higher Educational Facilities Authority (LifeBridge Health); Series 2011, RB ^{(b)(c)}	6.00%	07/01/2021	1,000	1,149,270
Series 2016, Ref. RB	5.00%	07/01/2047	5,000	5,662,150
Maryland (State of) Health & Higher Educational Facilities Authority (MedStar Health); Series 2011, RB	5.00%	08/15/2041	5,000	5,460,600
Maryland (State of) Transportation Authority; Series 2008, Grant & RAB	5.25%	03/01/2020	2,000	2,091,880
Maryland Economic Development Corp. (Purple Line Light Rail); Series 2016 D, Private Activity RB ^(f)	5.00%	03/31/2051	2,200	2,446,752
Maryland Economic Development Corp. (Terminal); Series 2010 B, RB	5.75%	06/01/2035	1,460	1,554,258
Maryland Economic Development Corp. (Transportation Facilities); Series 2010 A, RB	5.38%	06/01/2025	1,030	1,097,753
Prince Georges (County of), Maryland (Collington Episcopal Life Care Community, Inc.); Series 2017, Ref. RB	5.25%	04/01/2037	2,000	2,144,580
Series 2017, Ref. RB	5.25%	04/01/2047	4,035	4,282,103
				52,721,505
Massachusetts—2.38%				
Boston (City of) Water & Sewer Commission; Series 1993 A, Sr. RB (INS-NATL) ^(a)	5.25%	11/01/2019	1,535	1,597,981
Massachusetts (State of) Bay Transportation Authority; Series 2016 A, Ref. Sales Tax CAB RB ^(g)	0.00%	07/01/2031	13,000	8,491,340
Massachusetts (State of) College Building Authority; Series 2009 A, RB ^{(b)(c)}	5.50%	05/01/2019	1,000	1,054,660
Massachusetts (State of) Development Finance Agency (Care Group); Series 2016 I, Ref. RB	5.00%	07/01/2036	2,000	2,274,960
Series 2016 I, Ref. RB	5.00%	07/01/2037	1,000	1,133,230
Series 2016 I, Ref. RB	5.00%	07/01/2038	2,045	2,310,911
Massachusetts (State of) Development Finance Agency (Caregroup); Series 1998 B-2, RB ^{(b)(c)}	5.38%	08/01/2018	2,000	2,053,220
Massachusetts (State of) Development Finance Agency (Dominion Energy Brayton); Series 2009 I, Ref. Solid Waste Disposal RB ^{(b)(c)}	5.75%	05/01/2019	2,000	2,114,800
Massachusetts (State of) Development Finance Agency (Emerson College); Series 2016 A, RB	5.00%	01/01/2047	8,000	9,032,080
Massachusetts (State of) Development Finance Agency (Harvard University); Series 2009 A, RB ^{(b)(c)(d)}	5.50%	11/15/2018	20,955	21,784,818
Massachusetts (State of) Development Finance Agency (International Charter School); Series 2015, Ref. RB	5.00%	04/15/2040	2,000	2,182,320
Massachusetts (State of) Development Finance Agency (Lawrence General Hospital); Series 2017, Ref. RB	5.00%	07/01/2042	1,000	1,077,220
Series 2017, Ref. RB	5.00%	07/01/2047	3,000	3,219,300
Massachusetts (State of) Development Finance Agency (Lesley University); Series 2011 B-1, RB (INS-AGM) ^(a)	5.25%	07/01/2033	750	830,123
Massachusetts (State of) Development Finance Agency (Merrimack College); Series 2012 A, RB	5.25%	07/01/2042	1,050	1,137,181
Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB ^{(b)(c)}	6.75%	01/01/2021	600	690,786
Series 2011 I, RB	6.75%	01/01/2036	400	455,996
Massachusetts (State of) Development Finance Agency (UMass Memorial); Series 2011 H, RB	5.50%	07/01/2031	1,000	1,099,450
Massachusetts (State of) Health & Educational Facilities Authority (Massachusetts Institute of Technology); Series 2009 O, RB ^{(b)(c)(d)}	5.50%	07/01/2018	6,680	6,842,458
				69,382,834
Michigan—2.32%				
Detroit (City of); Series 2006 B, Second Lien Water Supply System RB ^{(b)(c)}	6.25%	07/01/2019	1,000	1,072,510
Michigan (State of) Building Authority (Facilities Program); Series 2011 I-A, Ref. RB	5.00%	10/15/2029	500	555,695
Michigan (State of) Finance Authority (Beaumont Health Credit Group); Series 2016, RB	5.00%	11/01/2044	15,000	16,601,100

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Michigan—(continued)				
Michigan (State of) Finance Authority (Detroit Water & Sewerage Department); Series 2014 C-1, Ref. Sr. Lien Local Government Loan Program RB	5.00%	07/01/2044	\$ 2,720	\$ 2,961,808
Series 2014 C-6, Ref. Sr. Lien Local Government Loan Program RB	5.00%	07/01/2033	1,355	1,506,191
Series 2014 D-1, Ref. Local Government Loan Program RB(INS-AGM) ^(a)	5.00%	07/01/2037	2,000	2,230,720
Series 2014 D-2, Ref. Local Government Loan Program RB(INS-AGM) ^(a)	5.00%	07/01/2027	4,000	4,568,880
Series 2014 D-4, Ref. Local Government Loan Program RB	5.00%	07/01/2029	1,355	1,522,464
Michigan (State of) Finance Authority (Local Government Loan Program); Series 2014 F, Ref. RB	4.50%	10/01/2029	4,000	4,132,720
Michigan (State of) Strategic Fund (Genesee Power Station); Series 1994, Ref. Solid Waste Disposal RB ^(f)	7.50%	01/01/2021	700	689,073
Michigan (State of) Tobacco Settlement Finance Authority; Series 2007 A, Sr. Asset-Backed RB	6.00%	06/01/2048	5,000	5,013,500
Oakland University Board of Trustees; Series 2016, General RB	5.00%	03/01/2041	5,000	5,678,250
Series 2016, General RB	5.00%	03/01/2047	6,500	7,351,435
Summit Academy North; Series 2016, Ref. Public School Academy RB	5.00%	11/01/2031	3,000	3,050,220
Series 2016, Ref. Public School Academy RB	5.00%	11/01/2035	3,255	3,235,828
Wayne (County of) Airport Authority (Detroit Metropolitan Airport); Series 2012 B, RB ^(f)	5.00%	12/01/2032	1,500	1,667,505
Series 2012 B, RB ^(f)	5.00%	12/01/2037	1,500	1,647,600
Series 2012 D, Ref. RB ^(f)	5.00%	12/01/2028	2,500	2,815,350
Wyoming (City of); Series 2008, Water Supply System RB ^{(b)(c)}	5.13%	06/01/2018	1,305	1,329,508
				67,630,357
Minnesota—0.85%				
Minneapolis (City of) (Fairview Health Services); Series 2008, Health Care System RB ^{(b)(c)}	6.50%	11/15/2018	815	854,682
Series 2008, Health Care System RB(INS-AGC) ^(a)	6.50%	11/15/2038	4,460	4,667,613
Series 2008 A, Health Care System RB ^{(b)(c)}	6.75%	11/15/2018	3,000	3,153,090
Minnesota (State of) Agricultural & Economic Development Board (Essentia Health Obligated Group); Series 2008 C-1, Health Care Facilities RB (INS-AGC) ^(a)	5.00%	02/15/2030	1,060	1,130,172
Minnesota (State of) Higher Education Facilities Authority (Bethel University); Series 2017, Ref. RB	5.00%	05/01/2047	5,615	6,227,990
St. Louis Park (City of) (Park Nicollet Health Services); Series 2009, Ref. Health Care Facilities RB ^{(b)(c)}	5.75%	07/01/2019	2,000	2,131,140
St. Paul (City of) Housing & Redevelopment Authority (Fairview Health Services); Series 2017 A, Ref. Health Care System RB	5.00%	11/15/2047	3,000	3,460,200
St. Paul (City of) Housing & Redevelopment Authority (Hmong College Prep Academy); Series 2016, Ref. Charter School Lease RB	5.75%	09/01/2046	2,000	2,085,800
Woodbury (City of) Housing & Redevelopment Authority (St. Therese of Woodbury); Series 2014, RB	5.25%	12/01/2049	1,000	1,041,520
				24,752,207
Mississippi—0.07%				
Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2007 A, VRD Gulf Opportunity Zone IDR ⁽ⁱ⁾	0.95%	12/01/2030	750	750,000
Mississippi Business Finance Corp. (System Energy Resources, Inc.); Series 1998, PCR	5.88%	04/01/2022	1,240	1,243,608
				1,993,608
Missouri—1.19%				
Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Metrolink Cross County Extension); Series 2009, Mass Transit Sales Tax RB (INS-AGC) ^(a)	5.00%	10/01/2039	2,000	2,100,680
Cape Girardeau (County of) Industrial Development Authority (St. Francis Medical Center); Series 2009 A, Health Facilities RB ^{(b)(c)}	5.75%	06/01/2019	2,150	2,282,311
Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB	5.50%	09/01/2024	5,990	6,723,595
Kansas City (City of) Industrial Development Authority (Ward Parkway Center Community Improvement District); Series 2016 A, Ref. Sr. Sales Tax RB ^(e)	5.00%	04/01/2046	1,150	1,173,472

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Missouri—(continued)				
Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2017, Ref. Retirement Community RB	5.25%	05/15/2042	\$ 2,250	\$ 2,371,568
Series 2017 A, Ref. Retirement Community RB	5.25%	05/15/2050	2,000	2,095,520
Missouri (State of) Health & Educational Facilities Authority (Children's Mercy Hospital); Series 2009, RB ^{(b)(c)}	5.63%	05/15/2019	2,075	2,193,690
Series 2009, RB	5.63%	05/15/2039	425	449,527
Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2010, Senior Living Facilities RB	5.50%	02/01/2042	950	997,614
Series 2016 B, Ref. Senior Living Facilities RB	5.00%	02/01/2046	4,000	4,351,360
Missouri (State of) Health & Educational Facilities Authority (Medical Research Lutheran Services); Series 2016 A, RB	5.00%	02/01/2036	2,100	2,313,948
Raytown (City of) (Raytown Live Redevelopment Plan); Series 2007 1, Annual Appropriation-Supported Tax RB	5.13%	12/01/2031	3,325	3,333,844
St. Louis (City of) Industrial Development Authority (Ballpark Village Development); Series 2017 A, Ref. Financing RB	4.38%	11/15/2035	2,250	2,300,985
St. Louis (County of) Industrial Development Authority (Friendship Village of Sunset Hills); Series 2013 A, Senior Living Facilities RB	5.88%	09/01/2043	1,750	2,007,495
				34,695,609
Montana—0.13%				
Kalispell (City of) (Immanuel Lutheran Corp.); Series 2017, Ref. Housing & Healthcare Facilities RB	5.25%	05/15/2047	2,645	2,775,451
Montana (State of) Facility Finance Authority (Benefit Health System Obligated Group); Series 2011 A, Hospital RB ^{(b)(c)}	5.75%	01/01/2021	1,000	1,123,060
				3,898,511
Nebraska—0.60%				
Central Plains Energy Project (No. 3); Series 2012, Gas RB	5.00%	09/01/2032	4,900	5,412,050
Nebraska (State of) Municipal Energy Agency; Series 2009 A, Ref. Power Supply System RB ^{(b)(c)}	5.38%	04/01/2019	4,000	4,196,560
Public Power Generation Agency (Whelan Energy Center Unit 2); Series 2016 A, Ref. RB	5.00%	01/01/2037	5,000	5,710,400
University of Nebraska (Lincoln); Series 2009 A, Student Fees & Facilities RB ^{(b)(c)}	5.25%	01/01/2019	1,000	1,039,170
University of Nebraska (Omaha Health & Recreation); Series 2008, RB ^{(b)(c)}	5.00%	05/15/2018	1,000	1,016,570
				17,374,750
Nevada—0.48%				
Clark (County of) (Las Vegas-McCarran International Airport); Series 2010 A, Passenger Facility Charge RB	5.13%	07/01/2034	2,000	2,148,400
Series 2010 A, Passenger Facility Charge RB	5.25%	07/01/2042	2,000	2,150,080
Series 2010 A, Passenger Facility Charge RB(INS-AGM) ^(a)	5.25%	07/01/2039	5,500	5,920,915
Clark (County of) Water Reclamation District; Series 2008, Limited Tax GO Bonds ^{(b)(c)}	5.63%	07/01/2018	1,500	1,537,560
Las Vegas (City of) Valley Water District; Series 2009 B, Limited Tax GO Bonds ^{(b)(c)}	5.00%	06/01/2019	800	840,416
Nevada (State of) Department of Business & Industry (Doral Academy of Nevada); Series 2017 A, RB ^(c)	5.00%	07/15/2047	1,400	1,432,844
				14,030,215
New Hampshire—0.48%				
Manchester (City of); Series 2009 A, Ref. General Airport RB (INS-AGM) ^(a)	5.13%	01/01/2030	5,250	5,413,852
New Hampshire (State of) Business Finance Authority (Huggins Hospital); Series 2009, First Mortgage RB ^{(b)(c)}	6.88%	10/01/2019	915	991,128
New Hampshire (State of) Health & Education Facilities Authority (Southern New Hampshire University); Series 2012, RB	5.00%	01/01/2042	6,000	6,466,500
New Hampshire (State of) Health & Education Facilities Authority (Wentworth Douglas Hospital); Series 2011 A, RB	6.00%	01/01/2034	1,100	1,213,388
				14,084,868

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
New Jersey–5.15%				
Gloucester (County of) Pollution Control Financing Authority (Logan); Series 2014 A, Ref. PCR ^(f)	5.00%	12/01/2024	\$ 4,000	\$ 4,343,440
Landis Sewage Authority (Registered CARS); Series 1993, Sewer Floating Rate RB (INS-NATL) ^{(a)(m)}	7.52%	09/19/2019	600	629,682
New Jersey (State of) Economic Development Authority (Paterson Charter School for Science and Technology Inc.); Series 2012 C, RB	5.00%	07/01/2032	675	653,927
Series 2012 C, RB	5.30%	07/01/2044	2,380	2,294,510
New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB	5.75%	06/01/2031	3,020	3,270,902
New Jersey (State of) Economic Development Authority (School Facilities Construction); Series 2009, RB ^{(b)(c)}	5.50%	12/15/2018	350	364,963
Series 2009, RB(INS-AGC) ^(a)	5.50%	12/15/2034	5	5,193
New Jersey (State of) Economic Development Authority (The Goethals Bridge Replacement); Series 2013, Private Activity RB ^(f)	5.38%	01/01/2043	1,500	1,671,780
New Jersey (State of) Economic Development Authority; Series 2005 N-1, Ref. School Facilities Construction RB(INS-AMBAC) ^(a)	5.50%	09/01/2024	3,885	4,463,399
Series 2009, School Facilities Construction RB ^{(b)(c)}	5.50%	12/15/2018	645	672,909
Series 2009 BB, School Facilities Construction RB ^{(b)(c)}	5.00%	09/01/2019	1,750	1,850,817
Series 2012, Ref. RB	5.00%	06/15/2025	3,000	3,272,310
Series 2012, Ref. RB	5.00%	06/15/2026	1,000	1,083,680
Series 2012, Ref. RB	5.00%	06/15/2028	3,000	3,224,730
Series 2017 A, Ref. Motor Vehicle Surcharge Sub. RB	4.00%	07/01/2034	5,000	4,963,950
Series 2017 A, Ref. Motor Vehicle Surcharge Sub. RB	5.00%	07/01/2033	2,800	3,065,160
New Jersey (State of) Health Care Facilities Financing Authority (Barnabas Health); Series 2011 A, Ref. RB ^{(b)(c)}	5.63%	07/01/2021	4,000	4,545,240
Series 2011 A, Ref. RB ^{(b)(c)}	5.63%	07/01/2021	4,000	4,545,240
New Jersey (State of) Health Care Facilities Financing Authority (Hackensack Meridian Health Obligated Group); Series 2017 A, Ref. RB	5.25%	07/01/2057	6,375	7,406,411
New Jersey (State of) Health Care Facilities Financing Authority (Princeton Healthcare System); Series 2016, Ref. RB	5.00%	07/01/2039	7,000	7,804,790
New Jersey (State of) Higher Education Student Assistance Authority; Series 2009 A, Student Loan RB	5.63%	06/01/2030	1,000	1,052,860
New Jersey (State of) Transportation Trust Fund Authority; Series 2006 C, CAB Transportation System RB(INS-NATL) ^{(a)(g)}	0.00%	12/15/2031	7,410	4,204,434
Series 2006 C, Transportation System CAB RB(INS-AGC) ^{(a)(g)}	0.00%	12/15/2026	10,000	7,219,800
Series 2010 D, Transportation System RB	5.25%	12/15/2023	2,000	2,266,580
Series 2015 AA, Transportation Program RB	5.00%	06/15/2045	3,420	3,658,784
Series 2015 AA, Transportation Program RB	5.25%	06/15/2041	2,500	2,730,300
Subseries 2016 A-1, Federal Highway Reimbursement RN	5.00%	06/15/2027	10,000	11,254,900
Subseries 2016 A-2, Federal Highway Reimbursement RN	5.00%	06/15/2031	15,550	15,827,256
New Jersey (State of) Turnpike Authority; Series 2009 H, Turnpike RB ^{(b)(c)}	5.00%	01/01/2019	350	362,590
Series 2009 H, Turnpike RB	5.00%	01/01/2036	650	672,464
Series 2009 I, RB ^{(b)(c)}	5.00%	01/01/2020	2,000	2,139,060
Series 2016 A, Ref. RB	5.00%	01/01/2034	5,000	5,786,050
Tobacco Settlement Financing Corp.; Series 2007 1-A, Asset-Backed RB	5.00%	06/01/2029	8,830	8,846,600
Series 2007 1-A, Asset-Backed RB	5.00%	06/01/2041	9,500	9,181,465
Series 2007 1A, Asset-Backed RB	4.63%	06/01/2026	11,625	11,665,339
Series 2007 1A, Asset-Backed RB	4.75%	06/01/2034	3,330	3,201,062
				150,202,577
New Mexico–0.33%				
Farmington (City of) (Public Service Co. of New Mexico San Juan); Series 2010 A, Ref. PCR ^(b)	5.20%	06/01/2020	2,000	2,161,400
Series 2010 C, Ref. PCR	5.90%	06/01/2040	4,100	4,458,545
New Mexico (State of) Hospital Equipment Loan Council (Presbyterian Health Care Services); Series 2008, Hospital RB ^{(b)(c)(d)}	6.38%	08/01/2018	3,000	3,098,010
				9,717,955

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
New York—9.01%				
Brooklyn Arena Local Development Corp. (Barclays Center); Series 2009, PILOT CAB RB ^(g)	0.00%	07/15/2035	\$ 5,000	\$ 2,536,650
Series 2009, PILOT RB ^{(b)(c)}	6.25%	01/15/2020	2,710	2,976,800
Series 2009, PILOT RB ^{(b)(c)}	6.38%	01/15/2020	1,130	1,244,175
Erie Tobacco Asset Securitization Corp.; Series 2005 A, Tobacco Settlement Asset-Backed RB	5.00%	06/01/2045	6,850	6,554,285
Long Island (City of) Power Authority; Series 2014 C, Ref. Electric System General Floating Rate RN (1 mo. USD LIBOR + 0.65%) ^{(b)(j)}	1.52%	11/01/2018	2,000	2,001,880
Long Island Power Authority; Series 2008 A, Electric System General RB ^{(b)(c)}	5.50%	05/01/2019	5,000	5,271,850
Series 2008 A, Electric System General RB ^{(b)(c)}	6.00%	05/01/2019	5,000	5,306,500
Metropolitan Transportation Authority (Climate Bond Certified); Subseries 2017 A-1, Revenue Green Bonds	5.25%	11/15/2057	2,280	2,682,830
Metropolitan Transportation Authority; Series 2011 A, RB	5.00%	11/15/2041	2,000	2,202,620
Series 2013 A, Transportation RB	5.00%	11/15/2038	3,025	3,406,211
Series 2016 D, Ref. Transportation RB	5.00%	11/15/2030	5,000	5,917,300
Nassau County Tobacco Settlement Corp.; Series 2006 A-2, Sr. Asset-Backed RB	5.25%	06/01/2026	4,900	4,900,588
New York & New Jersey (States of) Port Authority (JFK International Air Terminal LLC); Series 2010, Special Obligation RB	6.00%	12/01/2042	3,000	3,332,010
New York & New Jersey (States of) Port Authority; Ninety-Third Series 1994, Consolidated RB	6.13%	06/01/2094	5,250	6,458,077
New York (City of) Industrial Development Agency (Brooklyn Navy Yard Cogen Partners); Series 1997, Industrial Development RB ^(l)	5.75%	10/01/2036	7,500	7,495,800
New York (City of) Industrial Development Agency (Queens Baseball Stadium); Series 2009, PILOT RB (INS-AGC) ^(a)	6.38%	01/01/2039	1,000	1,049,020
New York (City of) Municipal Water Finance Authority; Series 2012 FF, Water & Sewer System RB ^(d)	5.00%	06/15/2045	28,610	31,733,068
New York (City of) Transitional Finance Authority; Series 2009 S-3, Building Aid RB ^(d)	5.25%	01/15/2039	2,000	2,080,020
Series 2013, Sub. Future Tax Sec. RB ^(d)	5.00%	11/01/2038	5,465	6,236,767
Subseries 2009 A-1, Future Tax Sec. RB ^{(b)(c)(d)}	5.00%	05/01/2019	4,455	4,669,508
Subseries 2009 A-1, Future Tax Sec. RB ^(d)	5.00%	05/01/2028	5,570	5,838,196
Subseries 2009 A-1, Future Tax Sec. RB ^(d)	5.00%	05/01/2029	4,455	4,669,508
Subseries 2013, Sub. Future Tax Sec. RB ^(d)	5.00%	11/01/2042	12,625	14,400,454
New York (City of); Subseries 2007 D-1, Unlimited Tax GO Bonds	5.13%	12/01/2022	990	993,277
Subseries 2008 L-1, Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	04/01/2018	230	232,799
Subseries 2008 L-1, Unlimited Tax GO Bonds	5.00%	04/01/2027	1,995	2,019,279
New York (Counties of) Tobacco Trust VI; Subseries 2016 A-1, Ref. Tobacco Settlement Pass Through RB	5.75%	06/01/2043	10,000	10,981,300
New York (State of) Dormitory Authority (General Purpose); Series 2011 A, State Personal Income Tax RB ^(d)	5.00%	03/15/2031	21,885	24,134,997
New York (State of) Dormitory Authority (North Shore - Long Island Jewish Obligated Group); Series 2011 A, RB ^{(b)(c)}	5.00%	05/01/2021	1,000	1,107,760
Series 2011 A, RB ^{(b)(c)}	5.00%	05/01/2021	1,000	1,107,760
New York (State of) Dormitory Authority (State University Dormitory Facilities); Series 2011A, Lease RB	5.00%	07/01/2035	1,000	1,100,810
New York (State of) Dormitory Authority; Series 2014 C, State Personal Income Tax RB ^(d)	5.00%	03/15/2040	12,030	13,692,546
New York (State of) Housing Finance Agency (Clinton Park Housing); Series 2010 A, VRD RB ^(l)	0.98%	11/01/2044	1,300	1,300,000
New York (State of) Thruway Authority (Transportation); Series 2009 A, Personal Income Tax RB ^{(b)(c)(d)}	5.00%	03/15/2019	2,000	2,088,940
New York (State of); Series 2009 A, Unlimited Tax GO Bonds	5.00%	02/15/2039	500	519,155
New York Liberty Development Corp. (3 World Trade Center); Series 2014, Class 1, Ref. Liberty RB ^(g)	5.00%	11/15/2044	12,905	13,883,328
New York Transportation Development Corp. (American Airlines, Inc.); Series 2016, Ref. Special Facilities RB ^(l)	5.00%	08/01/2026	10,000	10,716,400
New York Transportation Development Corp. (LaGuardia Airport Terminal B Redevelopment); Series 2016 A, Special Facilities RB ^(l)	5.00%	07/01/2046	15,205	16,645,978
Rockland Tobacco Asset Securitization Corp.; Series 2005 A, First Sub. Tobacco Settlement Asset-Backed RB ^(g)	0.00%	08/15/2045	57,500	8,689,975

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
New York--(continued)				
Suffolk (County of) Water Authority; Series 2011, Ref. RB	5.00%	06/01/2040	\$ 2,135	\$ 2,346,173
Triborough Bridge & Tunnel Authority; Series 1993 B, General Purpose RB ^(c)	5.00%	01/01/2020	1,960	2,029,796
TSASC, Inc.;				
Series 2016 B, Ref. Sub. Tobacco Settlement Turbo RB	5.00%	06/01/2048	14,000	14,243,460
Series 2017 A, Ref. Tobacco Settlement RB	5.00%	06/01/2041	2,000	2,233,660
				263,031,510
North Carolina--0.60%				
Johnston (County of) Memorial Hospital Authority (Johnston Memorial Hospital); Series 2008, RB ^{(b)(c)}	5.25%	04/01/2018	5,875	5,950,670
North Carolina (State of) Department of Transportation (I-77 HOT Lanes); Series 2015, Private Activity RB ^(f)	5.00%	06/30/2054	5,475	5,866,408
North Carolina (State of) Medical Care Commission (Duke University Health System); Series 2009 A, Health Care Facilities RB ^{(b)(c)}	5.00%	06/01/2019	1,000	1,050,520
North Carolina (State of) Medical Care Commission (Lutheran Services); Series 2012, Ref. First Mortgage Health Care Facilities RB	4.25%	03/01/2024	2,000	2,124,220
North Carolina (State of) Turnpike Authority; Series 2009 A, Triangle Expressway System RB ^{(b)(c)}	5.13%	01/01/2019	2,000	2,075,700
Oak Island (Town of); Series 2009, Enterprise System RB ^{(b)(c)}	6.00%	06/01/2019	500	532,605
				17,600,123
North Dakota--0.25%				
Burlingame (County of) (University of Mary); Series 2016, Education Facilities RB	5.20%	04/15/2046	2,700	2,732,292
Cass (County of) (Essentia Health Obligated Group); Series 2008 A, Health Care Facilities RB (INS-AGC) ^(a)	5.13%	02/15/2037	1,000	1,059,490
Fargo (City of) (Sanford); Series 2011, Health System RB	6.25%	11/01/2031	1,250	1,451,475
McLean (County of) (Great River Energy); Series 2010 B, Solid Waste Facilities RB	5.15%	07/01/2040	2,000	2,103,720
				7,346,977
Ohio--4.96%				
Adams (County of) (Adams County Hospital); Series 2005, Hospital Facility Improvement RB	6.25%	09/01/2020	2,760	2,405,174
Akron, Bath & Copley Joint Township Hospital District (Medical Center of Akron); Series 2012, RB	5.00%	11/15/2032	1,000	1,091,210
Akron, Bath & Copley Joint Township Hospital District; Series 2016, Ref. RB	5.25%	11/15/2046	5,000	5,609,950
Allen (County of) (Catholic Healthcare Partners); Series 2010 A, Hospital Facilities RB	5.00%	06/01/2038	1,025	1,088,909
American Municipal Power, Inc. (Greenup Hydroelectric); Series 2016 A, RB	5.00%	02/15/2046	15,000	16,955,700
Beavercreek City School District; Series 2009, School Improvement Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	06/01/2019	1,000	1,050,520
Buckeye Tobacco Settlement Financing Authority; Series 2007 A-2, Sr. Asset-Backed Turbo RB	5.88%	06/01/2047	18,075	17,216,618
Centerville (City of) (Graceworks Lutheran Services); Series 2017, Ref. Health Care RB	5.25%	11/01/2047	2,700	2,869,209
Series 2017, Ref. Health Care RB	5.25%	11/01/2050	2,500	2,646,400
Chillicothe (City of) (Adena Health System Obligated Group); Series 2017, Ref. & Improvement Hospital Facilities RB	5.00%	12/01/2047	5,000	5,622,800
Cleveland (City of) & Cuyahoga (County of) Port Authority (Constellation Schools); Series 2014 A, Ref. & Improvement Lease RB ^(c)	5.75%	01/01/2024	760	802,537
Series 2014 A, Ref. & Improvement Lease RB ^(c)	6.50%	01/01/2034	2,450	2,582,692
Cleveland (City of); Series 1993 G, Ref. First Mortgage Waterworks Improvement RB(INS-NATL) ^(a)	5.50%	01/01/2021	2,365	2,507,444
Series 2008 B-1, Public Power System CAB RB(INS-NATL) ^{(a)(g)}	0.00%	11/15/2025	2,895	2,321,008
Series 2012 A, Ref. Airport System RB	5.00%	01/01/2029	5,000	5,481,350
Cuyahoga (County of) (Metrohealth System); Series 2017, Ref. Hospital RB	5.00%	02/15/2057	2,150	2,281,666
Series 2017, Ref. Hospital RB	5.50%	02/15/2052	7,000	7,778,120
Hamilton (County of) (Christ Hospital); Series 2012, Health Care Facilities RB	5.25%	06/01/2027	3,295	3,730,105
Series 2012, Health Care Facilities RB	5.50%	06/01/2042	6,000	6,812,160

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Ohio—(continued)				
Hamilton (County of) (Life Enriching Communities); Series 2016, Ref. Healthcare Improvement RB	5.00%	01/01/2046	\$ 6,505	\$ 7,018,310
Series 2016, Ref. Improvement Health Care RB	5.00%	01/01/2051	1,695	1,821,803
Lorain (County of) (Catholic Healthcare Partners); Series 2003 C-1, Ref. Hospital Facilities RB(INS-AGM) ^(a)	5.00%	04/01/2024	1,750	1,779,488
Series 2006 H, Hospital Facilities RB(INS-AGC) ^(a)	5.00%	02/01/2024	4,810	4,893,694
Middleburg Heights (City of) (Southwest General Health Center); Series 2011, Hospital Facilities RB	5.13%	08/01/2031	1,750	1,930,880
Series 2011, Hospital Facilities RB	5.25%	08/01/2036	1,500	1,661,040
Muskingum (County of) (Genesis Healthcare System); Series 2013, Hospital Facilities RB	5.00%	02/15/2044	7,500	7,927,725
Ohio (State of) (Cleveland Clinic Health System Obligated Group); Series 2009 A, Ref. Hospital RB ^{(b)(c)}	5.50%	01/01/2019	3,750	3,906,862
Ohio (State of) (Portsmouth Bypass); Series 2015, Private Activity RB ^(f)	5.00%	12/31/2025	2,000	2,332,440
Ohio (State of) Air Quality Development Authority (Columbus Southern Power Co.); Series 2009 B, Ref. RB	5.80%	12/01/2038	3,000	3,198,420
Ohio (State of) Air Quality Development Authority (FirstEnergy Generation Corp.); Series 2009 C, Ref. PCR	5.63%	06/01/2018	5,850	5,821,452
Ohio (State of) Air Quality Development Authority (Pratt Paper LLC); Series 2017, Exempt Facility RB ^{(e)(f)}	4.50%	01/15/2048	3,000	3,120,750
Ohio (State of) Housing Finance Agency (Covenant House Apartments); Series 2008 C, MFH Mortgage RB (CEP-GNMA) ^(f)	6.10%	09/20/2049	2,845	2,919,852
Ohio (State of) Water Development Authority (FirstEnergy Nuclear Generation Corp.); Series 2009 A, Ref. PCR ^(b)	4.38%	06/01/2022	1,500	1,483,515
Reynoldsburg City School District; Series 2008, School Facilities Construction & Improvement Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	06/01/2018	1,000	1,018,170
Tuscarawas (County of) Economic Development and Finance Alliance (Ashland University); Series 2015, Ref. Higher Education Facilities Improvement RB	6.00%	03/01/2045	3,000	3,084,690
				144,772,663
Oklahoma—0.67%				
Grand River Dam Authority; Series 2008 A, RB ^{(b)(c)}	5.00%	06/01/2018	3,735	3,802,865
Series 2008 A, RB ^{(b)(c)}	5.00%	06/01/2018	3,735	3,802,865
Series 2008 A, RB ^{(b)(c)}	5.00%	06/01/2018	6,350	6,465,379
Tulsa (City of) Municipal Airport Trust (American Airlines Group, Inc.); Series 2015, Ref. RB ^{(b)(f)}	5.00%	06/01/2025	5,000	5,445,800
				19,516,909
Oregon—0.53%				
Beaverton School District; Series 2009, Limited Tax GO Bonds ^{(b)(c)}	5.00%	06/01/2019	750	787,890
Series 2009, Limited Tax GO Bonds ^{(b)(c)}	5.13%	06/01/2019	500	526,180
Forest Grove (City of) (Pacific University); Series 2014 A, Ref. Campus Improvement RB	5.25%	05/01/2034	2,000	2,181,220
Oregon (State of) Facilities Authority (Samaritan Health Services); Series 2010 A, Ref. RB	5.00%	10/01/2030	1,500	1,610,970
Portland (City of); Series 2011 B, Central Eastside Urban Renewal & Redevelopment Tax Allocation RB	5.25%	06/15/2029	900	995,013
Portland (Port of); Series 2017 24-B, Airport RB ^(f)	5.00%	07/01/2042	3,000	3,417,270
Salem (City of) Hospital Facility Authority (Capital Manor, Inc.); Series 2012, Ref. RB	5.63%	05/15/2032	1,000	1,084,650
Series 2012, Ref. RB	5.75%	05/15/2027	1,000	1,108,840
Warm Springs Reservation Confederated Tribes of Oregon (Pelton Round Butte); Series 2009 B, Tribal Economic Development Hydroelectric RB ^(e)	6.38%	11/01/2033	3,500	3,704,015
				15,416,048
Pennsylvania—2.03%				
Allegheny (County of) Higher Education Building Authority (Duquesne University); Series 2011 A, University RB ^{(b)(c)}	5.25%	03/01/2021	700	780,619
Allegheny (County of) Port Authority; Series 2011, Ref. Special Transportation RB	5.75%	03/01/2029	1,385	1,555,549
Beaver (County of) Industrial Development Authority (FirstEnergy Generation); Series 2008 B, Ref. PCR ^(b)	4.25%	04/01/2021	3,895	3,855,583

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Pennsylvania—(continued)				
Beaver (County of) Industrial Development Authority (FirstEnergy Nuclear Generation); Series 2006 A, Ref. PCR ^(b)	4.38%	07/01/2022	\$ 3,500	\$ 3,461,325
Centre (County of) Hospital Authority (Mt. Nittany Medical Center); Series 2016 A, Ref. RB	5.00%	11/15/2046	3,500	3,892,735
Delaware River Port Authority; Series 2010 D, RB	5.00%	01/01/2035	1,000	1,060,660
Erie (City of) Parking Authority; Series 2010, Gtd. RB ^{(b)(c)}	5.20%	09/01/2020	260	284,783
Series 2010, Gtd. RB(INS-AGM) ^(a)	5.20%	09/01/2035	740	794,020
Lehigh (County of) General Purpose Authority (Bible Fellowship Church Homes, Inc.); Series 2013, RB	4.75%	07/01/2022	2,125	2,208,024
Lycoming (County of) Authority (Pennsylvania College of Technology); Series 2008, RB ^{(b)(c)}	5.50%	04/01/2018	2,250	2,280,780
Pennsylvania (State of) Economic Development Financing Authority (National Gypson Co.); Series 2014, Ref. Exempt Facilities RB ^(b)	5.50%	11/01/2044	3,300	3,504,006
Pennsylvania (State of) Higher Educational Facilities Authority (Drexel University); Series 2011 A, RB	5.13%	05/01/2036	500	543,640
Pennsylvania (State of) Turnpike Commission; Series 2009 A, Sub. RB ^{(b)(c)}	5.00%	06/01/2019	4,000	4,199,080
Series 2009 A, Sub. RB ^{(b)(c)}	5.00%	06/01/2019	250	262,630
Series 2009 A, Sub. RB ^{(b)(c)}	5.00%	06/01/2019	855	898,195
Series 2009 A, Sub. RB ^{(b)(c)}	5.00%	06/01/2019	745	782,637
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	5.75%	12/01/2020	1,165	1,300,967
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	5.75%	12/01/2020	1,235	1,379,137
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	5.75%	12/01/2020	2,150	2,400,926
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	6.00%	12/01/2020	415	466,447
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	6.00%	12/01/2020	1,940	2,180,502
Subseries 2010 B-2, Sub. RB ^{(b)(c)}	6.00%	12/01/2020	395	443,968
Subseries 2014 A-2, Sub. Conv. CAB RB ^(b)	5.13%	12/01/2040	5,500	4,585,020
Subseries 2017 B-1, Sub. Turnpike RB	5.25%	06/01/2047	4,000	4,599,520
Philadelphia (City of) Industrial Development Authority (Thomas Jefferson University); Series 2017 A, Ref. RB	5.00%	09/01/2042	3,500	3,940,755
Philadelphia (City of); Ninth Series 2010, Gas Works RB ^{(b)(c)}	5.00%	08/01/2020	500	543,790
Philadelphia School District; Series 2007 A, Ref. Unlimited Tax GO Bonds (INS-NATL) ^(a)	5.00%	06/01/2026	2,360	2,726,815
Pittsburgh (City of) & Allegheny (County of) Sports & Exhibition Authority (Regional Asset District); Series 2010, Ref. Sales Tax RB (INS-AGM) ^(a)	5.00%	02/01/2031	2,000	2,142,160
State Public School Building Authority (Harrisburg School District); Series 2009, RB ^{(b)(c)}	5.00%	05/15/2019	335	351,177
Series 2009, RB ^{(b)(c)}	5.00%	05/15/2019	1,330	1,394,226
Series 2009, RB ^{(b)(c)}	5.00%	05/15/2019	335	351,177
				59,170,853
Puerto Rico—0.00%				
Puerto Rico Sales Tax Financing Corp.; First Subseries 2009 A, RB ^{(b)(c)}	5.50%	08/01/2019	20	21,274
Rhode Island—0.48%				
Rhode Island (State of) Turnpike & Bridge Authority; Series 2010 A, RB	5.00%	12/01/2035	500	538,060
Rhode Island Commerce Corp.; Series 2016 D, Airport RB	5.00%	07/01/2041	3,840	4,310,285
Series 2016 D, Airport RB	5.00%	07/01/2046	6,005	6,697,737
Rhode Island Economic Development Corp.; Series 2008 A, Airport RB (INS-AGC) ^{(a)(f)}	5.25%	07/01/2028	1,810	1,847,738
Rhode Island Health & Educational Building Corp. (Lifespan Obligated Group); Series 2009 A, Hospital Financing RB ^{(b)(c)}	6.25%	05/15/2019	500	533,795
				13,927,615
South Carolina—1.39%				
Greenwood (County of) (Self Regional Healthcare); Series 2012 B, Ref. Hospital RB	5.00%	10/01/2031	2,120	2,330,431
Horry (County of); Series 2010 A, Airport RB	5.00%	07/01/2040	2,000	2,147,220

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
South Carolina—(continued)				
Piedmont Municipal Power Agency; Series 2008 A-2, Electric RB ^{(b)(c)}	5.00%	01/01/2018	\$ 555	\$ 556,537
Series 2008 A-2, Electric RB	5.00%	01/01/2024	1,445	1,449,061
Series 2011 C, Ref. Electric RB(INS-AGC) ^(a)	5.00%	01/01/2030	500	544,095
Series 2011 D, Ref. Electric RB(INS-AGC) ^(a)	5.75%	01/01/2034	1,000	1,122,120
South Carolina (State of) Jobs-Economic Development Authority (AnMed Health); Series 2009 B, Ref. & Improvement Hospital RB ^{(b)(c)}	5.38%	02/01/2019	2,000	2,086,020
Series 2009 B, Ref. & Improvement Hospital RB ^{(b)(c)}	5.50%	02/01/2019	3,000	3,133,320
Series 2009 B, Ref. & Improvement Hospital RB(INS-AGC) ^(a)	5.00%	02/01/2019	1,000	1,039,550
South Carolina (State of) Jobs-Economic Development Authority (Lutheran Homes); Series 2013, Health Facilities RB	5.00%	05/01/2028	2,000	2,113,260
Series 2017, Ref. Health Facilities RB	5.00%	05/01/2037	1,000	1,054,450
South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health Alliance); Series 2009, Ref. & Improvement Hospital RB	5.75%	08/01/2039	1,000	1,043,620
Series 2013 A, Ref. Hospital RB	5.25%	08/01/2030	3,850	4,192,958
South Carolina (State of) Ports Authority; Series 2015, RB ^(f)	5.00%	07/01/2045	10,000	11,053,300
South Carolina (State of) Public Service Authority; Series 2008 A, RB ^{(b)(c)}	5.50%	01/01/2019	160	166,779
Series 2008 A, RB ^{(b)(c)}	5.50%	01/01/2019	1,840	1,917,961
Spartanburg (County of) Regional Health Services District; Series 2008 D, Ref. RB (INS-AGC) ^(a)	5.25%	04/15/2022	4,465	4,526,126
				40,476,808
South Dakota—0.34%				
Rapid City (City of); Series 2011 A, Ref. Airport RB	6.75%	12/01/2031	1,500	1,644,615
South Dakota (State of) Health & Educational Facilities Authority (Avera Health); Series 2012 A, RB	5.00%	07/01/2042	4,000	4,305,440
South Dakota (State of) Health & Educational Facilities Authority (Vocational Education Program); Series 2008, RB ^{(b)(c)}	5.50%	08/01/2018	4,000	4,108,360
				10,058,415
Tennessee—1.24%				
Johnson City (City of) Health & Educational Facilities Board (Mountain States Health Alliance); Series 2010, Hospital RB	5.63%	07/01/2030	2,000	2,128,100
Knox (County of) Health, Educational and Housing Facility Board (Covenant Health); Series 2016 A, Ref. Hospital RB	5.00%	01/01/2042	10,000	11,273,400
Series 2016 A, Ref. Hospital RB	5.00%	01/01/2047	5,000	5,603,450
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Blakeford at Green Hills); Series 2012, Ref. & Improvement RB	5.00%	07/01/2027	2,000	2,156,460
Series 2012, Ref. & Improvement RB	5.00%	07/01/2032	1,500	1,591,065
Series 2012, Ref. & Improvement RB	5.00%	07/01/2037	1,100	1,157,750
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Vanderbilt University Medical Center); Series 2016 A, RB	5.00%	07/01/2046	8,015	8,955,400
Series 2017 A, RB	5.00%	07/01/2048	1,500	1,684,860
Shelby (County of) Health, Educational & Housing Facilities Board (The Village at Germantown Inc.); Series 2014, Residential Care Facility Mortgage RB	5.00%	12/01/2034	500	520,940
Series 2014, Residential Care Facility Mortgage RB	5.25%	12/01/2044	1,165	1,223,320
				36,294,745
Texas—10.06%				
Angelina & Neches River Authority Industrial Development Corp. (Aspen Power LLC); Series 2007 A, Environmental Facilities RB ^{(o)(i)}	6.50%	11/01/2029	430	4
Arlington Higher Education Finance Corp. (Universal Academy); Series 2014 A, Education RB	7.00%	03/01/2034	1,000	1,049,180
Bexar (County of) (Motor Vehicle Rental Tax); Series 2009, Venue RB (INS-BHAC) ^(a)	5.00%	08/15/2039	1,020	1,044,429
Bexar (County of) Metropolitan Water District; Series 2009, Ref. Waterworks System RB ^{(b)(c)}	5.00%	05/01/2019	1,500	1,571,580
Bexar County Health Facilities Development Corp. (St. Luke's Lutheran Hospital); Series 1991, Hospital RB ^(c)	7.00%	05/01/2021	500	555,720

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Texas—(continued)				
Brazoria (County of) Brazos River Harbor Navigation District (The Dow Chemical Co.); Series 2002 A, Environmental Facilities RB ^(f)	5.95%	05/15/2033	\$ 1,100	\$ 1,146,695
Brazos Harbor Industrial Development Corp. (Dow Chemical); Series 2008, Environmental Facilities RB ^{(b)(f)}	5.90%	05/01/2028	1,050	1,070,507
Capital Area Cultural Education Facilities Finance Corp. (The Roman Catholic Diocese of Austin); Series 2005 B, RB	6.13%	04/01/2045	4,500	4,877,730
Central Texas Regional Mobility Authority; Series 2011, Sr. Lien RB ^{(b)(c)}	5.75%	01/01/2021	1,000	1,123,060
Series 2011, Sr. Lien RB ^{(b)(c)}	6.00%	01/01/2021	5,000	5,652,650
Series 2016, Ref. Sr. Lien RB	5.00%	01/01/2046	8,705	9,739,763
Clifton Higher Education Finance Corp. (Idea Public Schools); Series 2013, Education RB	6.00%	08/15/2043	2,000	2,321,620
Clifton Higher Education Finance Corp. (International Leadership of Texas); Series 2015 A, Education RB	5.13%	08/15/2030	2,000	2,130,820
Dallas (City of) (Civic Center Convention Complex); Series 2009, Ref. & Improvement RB (INS-AGC) ^(a)	5.25%	08/15/2034	4,000	4,209,560
Dallas Area Rapid Transit; Series 2016 A, Ref. Sr. Lien Sales Tax RB	5.00%	12/01/2041	5,535	6,414,401
Decatur (City of) Hospital Authority (Wise Regional Health System); Series 2014 A, Ref. RB	5.00%	09/01/2034	1,250	1,336,100
Series 2014 A, Ref. RB	5.25%	09/01/2044	1,500	1,623,555
Friendswood Independent School District; Series 2008, Schoolhouse Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	02/15/2018	2,840	2,860,902
Galena Park Independent School District; Series 1996, Ref. Unlimited Tax CAB GO Bonds (CEP-Texas Permanent School Fund) ^(g)	0.00%	08/15/2023	2,000	1,778,580
Grand Parkway Transportation Corp.; Series 2013 B, Sub. Tier Toll RB	5.25%	10/01/2051	14,360	16,230,103
Harris (County of); Series 2007 C, Ref. Sub. Lien Toll Road Unlimited Tax GO Bonds(INS-AGM) ^(a)	5.25%	08/15/2031	6,665	8,573,389
Series 2009, Sr. Lien Toll Road RB ^{(b)(c)}	5.00%	08/15/2019	570	602,114
Series 2009, Sr. Lien Toll Road RB	5.00%	08/15/2038	430	452,442
Series 2009 A, Sr. Lien Toll Road RB ^{(b)(c)}	5.00%	08/15/2019	2,920	3,087,024
Series 2016 A, Ref. Sr. Lien Toll Road RB	5.00%	08/15/2047	11,000	12,627,340
Harris County Cultural Education Facilities Finance Corp. (Baylor College of Medicine); Series 2008 D, Ref. Medical Facilities RB ^{(b)(c)}	5.38%	11/15/2018	825	856,457
Harris County Cultural Education Facilities Finance Corp. (TECO); Series 2009 A, Thermal Utility RB	5.25%	11/15/2035	1,100	1,172,072
Harris County Health Facilities Development Corp. (Memorial Hermann Healthcare System); Series 2008 B, Ref. RB ^{(b)(c)}	7.25%	12/01/2018	1,000	1,057,820
Harris County Health Facilities Development Corp. (TECO); Series 2008, Thermal Utility RB(INS-AGC) ^(a)	5.00%	11/15/2026	3,860	3,989,889
Series 2008, Thermal Utility RB(INS-AGC) ^(a)	5.00%	11/15/2027	3,180	3,286,721
Hopkins (County of) Hospital District; Series 2008, RB	5.50%	02/15/2023	1,805	1,813,664
Houston (City of) Convention & Entertainment Facilities Department; Series 2001 B, Hotel Occupancy Tax & Special CAB RB(INS-AGM) ^{(a)(g)}	0.00%	09/01/2026	8,750	6,727,263
Series 2001 B, Hotel Occupancy Tax & Special CAB RB(INS-AGM) ^{(a)(g)}	0.00%	09/01/2027	3,600	2,660,148
Houston (City of); Series 2009 A, Ref. Sr. Lien Airport System RB	5.50%	07/01/2034	875	896,586
Houston Higher Education Finance Corp. (Cosmos Foundation, Inc.); Series 2011, RB ^{(b)(c)}	6.50%	05/15/2021	935	1,082,590
Series 2011, RB ^{(b)(c)}	6.50%	05/15/2021	805	932,069
Series 2011 A, RB ^{(b)(c)}	6.88%	05/15/2021	1,700	1,989,578
Laredo Community College District; Series 2010, Combined Fee RB ^{(b)(c)}	5.25%	08/01/2020	1,000	1,094,050
Love Field Airport Modernization Corp. (Southwest Airlines Co.); Series 2010, Special Facilities RB	5.25%	11/01/2040	1,000	1,096,120
Series 2012, Special Facilities RB ^(f)	5.00%	11/01/2028	2,000	2,203,320
Lower Colorado River Authority (LCRA Transmissions Services Corp.); Series 2016, Ref. RB	5.00%	05/15/2046	4,000	4,497,680
Lower Colorado River Authority; Series 2012 A, Ref. RB ^{(b)(c)}	5.00%	05/15/2022	10	11,343
Series 2012 A, Ref. RB	5.00%	05/15/2030	4,585	5,109,524
Lower Neches Valley Authority Industrial Development Corp. (Exxonmobil); Series 2010, VRD RB ^(f)	0.95%	11/01/2038	700	700,000
Lufkin Health Facilities Development Corp. (Memorial Health System of East Texas); Series 2009, Ref. & Improvement RB ^{(b)(c)}	6.00%	02/15/2019	2,500	2,629,550

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Texas—(continued)				
Mesquite Health Facilities Development Corporation (Christian Care Centers, Inc.);				
Series 2014, Ref. RB	5.13%	02/15/2030	\$ 1,750	\$ 1,859,970
Series 2014, Ref. RB	5.13%	02/15/2042	2,000	2,077,780
New Hope Cultural Education Facilities Finance Corp. (CHF-Collegiate Housing Island Campus, LLC-Texas A&M University);				
Series 2017 A, Student Housing RB	5.00%	04/01/2037	1,700	1,844,619
Series 2017 A, Student Housing RB	5.00%	04/01/2042	2,500	2,698,525
New Hope Cultural Education Facilities Finance Corp. (Morningside Ministries); Series 2013, First Mortgage RB	6.50%	01/01/2043	2,350	2,639,121
New Hope Cultural Education Facilities Finance Corp. (MRC Senior Living-The Langford);				
Series 2016 A, Retirement Facility RB	5.00%	11/15/2026	675	688,169
Series 2016 A, Retirement Facility RB	5.38%	11/15/2036	865	873,226
Series 2016 A, Retirement Facility RB	5.50%	11/15/2046	1,250	1,261,388
New Hope Cultural Education Facilities Finance Corp. (Tarleton State University);				
Series 2014 A, Student Housing RB	5.00%	04/01/2046	3,000	3,110,760
North East Texas Regional Mobility Authority;				
Series 2016, Sr. Lien RB	5.00%	01/01/2036	3,400	3,814,392
Series 2016 A, Sr. Lien RB	5.00%	01/01/2041	6,750	7,501,815
Series 2016 A, Sr. Lien RB	5.00%	01/01/2046	5,000	5,530,900
North Texas Tollway Authority;				
Series 2005 C, Dallas North Tollway System RB ^{(b)(c)}	5.38%	01/01/2019	815	847,119
Series 2005 C, Dallas North Tollway System RB	5.38%	01/01/2021	185	192,796
Series 2008, Ref. First Tier RB ^{(b)(c)}	6.00%	01/01/2018	1,755	1,761,230
Series 2008, Ref. First Tier RB	6.00%	01/01/2023	245	245,870
Series 2008, Ref. First Tier System RB ^{(b)(c)}	5.63%	01/01/2018	1,475	1,479,823
Series 2008, Ref. First Tier System RB ^{(b)(c)}	5.63%	01/01/2018	725	727,371
Series 2008, Ref. First Tier System RB ^{(b)(c)}	5.63%	01/01/2018	1,595	1,600,216
Series 2008, Ref. First Tier System RB ^{(b)(c)}	5.63%	01/01/2018	805	807,632
Series 2008, Ref. First Tier System RB	5.63%	01/01/2033	430	431,406
Series 2008, Ref. First Tier System RB(INS-AGC) ^(a)	5.63%	01/01/2033	220	220,719
Series 2008 D, Ref. First Tier System CAB RB(INS-AGC) ^{(a)(g)}	0.00%	01/01/2028	12,800	9,491,840
Series 2008 D, Ref. First Tier System CAB RB(INS-AGC) ^{(a)(g)}	0.00%	01/01/2029	2,165	1,546,654
Series 2008 D, Ref. First Tier System CAB RB(INS-AGC) ^{(a)(g)}	0.00%	01/01/2031	4,710	3,085,992
Series 2008 K-1, Ref. First Tier System RB ^{(b)(c)}	5.75%	01/01/2019	1,630	1,702,502
Series 2011, Ref. First Tier System RB	5.00%	01/01/2038	1,000	1,070,470
Parker (County of); Series 2009, Road Unlimited Tax GO Bonds ^{(b)(c)}	5.13%	02/15/2019	1,000	1,042,100
Pflugerville (City of);				
Series 2009, Limited Tax GO Bonds ^{(b)(c)}	5.30%	08/01/2019	860	912,288
Series 2009, Limited Tax GO Cfs. ^{(b)(c)}	5.38%	08/01/2019	755	801,825
Port Beaumont Navigation District (Jefferson Energy Companies); Series 2016, Dock & Wharf Facility RB ^{(b)(c)(f)}	7.25%	02/13/2020	4,000	4,101,440
Pottsboro Higher Education Finance Corp. (Imagine International Academy of North Texas, LLC); Series 2016 A, Education RB	5.00%	08/15/2046	3,000	3,039,900
Red River Health Facilities Development Corp. (MRC Crossing); Series 2014 A, Retirement Facility RB	6.75%	11/15/2024	850	980,518
Richardson Independent School District; Series 2008, School Building Unlimited Tax GO Bonds ^{(b)(c)}	5.25%	02/15/2018	1,000	1,007,950
Rowlett (City of) (Bayside Public Improvement District North Improvement Area);				
Series 2016, Special Assessment RB	5.38%	09/15/2030	650	639,235
Series 2016, Special Assessment RB	5.75%	09/15/2036	280	273,114
Sachse (City of);				
Series 2009, Ref. & Improvement Limited Tax GO Bonds ^{(b)(c)}	5.25%	02/15/2019	390	406,992
Series 2009, Ref. & Improvement Limited Tax GO Bonds ^{(b)(c)}	5.25%	02/15/2019	105	109,575
Series 2009, Ref. & Improvement Limited Tax GO Bonds(INS-AGC) ^(a)	5.25%	02/15/2031	5	5,214
San Jacinto River Authority (Groundwater Reduction Plan Division);				
Series 2011, Special Project RB(INS-AGM) ^(a)	5.00%	10/01/2032	1,250	1,311,550
Series 2011, Special Project RB(INS-AGM) ^(a)	5.00%	10/01/2037	1,000	1,049,240
Tarrant County Cultural Education Facilities Finance Corp. (Air Force Village Obligated Group); Series 2009, Retirement Facility RB ^{(b)(c)}	6.13%	11/15/2019	2,000	2,165,560

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Texas—(continued)				
Tarrant County Cultural Education Facilities Finance Corp. (Buckingham Senior Living Community, Inc.); Series 2007, Retirement Facility RB	5.75%	11/15/2037	\$ 345	\$ 339,363
Tarrant County Cultural Education Facilities Finance Corp. (C.C. Young Memorial Home); Series 2007, Retirement Facility RB	5.75%	02/15/2025	2,200	2,205,434
Series 2007, Retirement Facility RB	5.75%	02/15/2029	1,500	1,502,235
Series 2017A, Retirement Facility RB	6.38%	02/15/2052	5,000	5,308,300
Tarrant County Cultural Education Facilities Finance Corp. (CHRISTUS Health); Series 2008, Ref. RB ^{(b)(c)}	6.50%	01/01/2019	875	920,885
Series 2008, Ref. RB(INS-AGC) ^(a)	5.75%	07/01/2018	610	624,921
Series 2008, Ref. RB(INS-AGC) ^(a)	6.50%	07/01/2037	3,375	3,538,283
Texas (State of) Department of Housing & Community Affairs; Series 1992 C-2, Regular Residual Interest Home Mortgage Floating Rate RB (CEP-GNMA) ^{(d)(m)}	12.42%	07/02/2024	75	77,729
Texas (State of) Transportation Commission (Central Texas Turnpike System); Series 2015 B, Ref. CAB RB ^(g)	0.00%	08/15/2036	7,670	3,485,401
Series 2015 B, Ref. CAB RB ^(g)	0.00%	08/15/2037	9,995	4,327,735
Texas (State of) Transportation Commission; Series 2008, Mobility Fund Unlimited Tax GO Bonds ^{(b)(c)(d)}	5.00%	04/01/2018	3,650	3,694,421
Texas (State of) Turnpike Authority (Central Texas Turnpike System); Series 2002, First Tier CAB RB ^{(c)(g)}	0.00%	08/15/2027	30	23,895
Series 2002 A, First Tier CAB RB(INS-BHAC) ^{(a)(g)}	0.00%	08/15/2027	970	738,626
Texas A&M University System Board of Regents; Series 2009 A, Financing System RB ^{(b)(c)}	5.00%	05/15/2019	1,610	1,688,938
Texas Municipal Gas Acquisition & Supply Corp. I; Series 2008 D, Sr. Lien Gas Supply RB	6.25%	12/15/2026	4,485	5,460,039
Texas Municipal Gas Acquisition & Supply Corp. III; Series 2012, Gas Supply RB	5.00%	12/15/2023	2,000	2,277,560
Series 2012, Gas Supply RB	5.00%	12/15/2028	6,310	7,044,989
Series 2012, Gas Supply RB	5.00%	12/15/2031	1,875	2,084,025
Series 2012, Gas Supply RB	5.00%	12/15/2032	3,865	4,282,420
Texas Private Activity Bond Surface Transportation Corp. (Blueridge Transportation Group, LLC SH 288 Toll Lanes); Series 2016, Sr. Lien RB ^(f)	5.00%	12/31/2045	7,550	8,340,409
Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC North Tarrant Express Management Lanes); Series 2009, Sr. Lien RB	6.88%	12/31/2039	5,460	6,009,986
Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC); Series 2013, Sr. Lien RB ^(f)	7.00%	12/31/2038	3,475	4,154,328
Texas Woman's University; Series 2008, Financing System RB	5.13%	07/01/2027	1,325	1,354,004
Tyler Health Facilities Development Corp. (East Texas Medical Center Regional Healthcare System); Series 2007 A, Ref. & Improvement Hospital RB	5.38%	11/01/2037	3,000	2,954,820
Tyler Health Facilities Development Corp. (Mother Frances Hospital Regional Health Care Center); Series 2011, Hospital RB ^{(b)(c)}	5.13%	07/01/2021	1,655	1,839,814
Series 2011, Hospital RB ^{(b)(c)}	5.25%	07/01/2021	2,000	2,231,960
University of Houston; Series 2009, Ref. Consolidated RB ^{(b)(c)}	5.00%	02/15/2019	1,000	1,040,010
Victoria Independent School District; Series 2008, School Building Unlimited Tax GO Bonds ^{(b)(c)}	5.00%	02/15/2018	1,790	1,803,174
Ysleta Independent School District Public Facility Corp.; Series 2001, Ref. Lease RB (INS-AMBAC) ^(a)	5.38%	11/15/2024	1,300	1,302,106
				293,500,328
Utah—0.64%				
Pleasant Grove (City of); Series 2008, Water RB (INS-AGM) ^(a)	5.25%	12/01/2033	710	735,681
Salt Lake City (City of); Series 2017 A, Airport RB ^{(d)(f)}	5.00%	07/01/2042	14,000	16,151,240
Utah (State of) Charter School Finance Authority (Summit Academy); Series 2007 A, Charter School RB	5.80%	06/15/2038	600	601,152
Utah (State of) Transit Authority; Series 2008 A, Sales Tax RB ^{(b)(c)}	5.00%	06/15/2018	1,050	1,070,863
				18,558,936
Vermont—0.15%				
University of Vermont & State Agricultural College; Series 2009, RB	5.13%	10/01/2039	1,275	1,338,967
Vermont (State of) Economic Development Authority (Central Vermont Public Service Corp.); Series 2010, Recovery Zone Facility Bonds	5.00%	12/15/2020	1,250	1,363,975

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Vermont –(continued)				
Vermont (State of) Educational & Health Buildings Financing Agency (Fletcher Allen Health Care); Series 2004 B, Hospital RB ^{(b)(c)}	5.00%	06/01/2018	\$ 1,565	\$ 1,593,436
				4,296,378
Virgin Islands–0.21%				
Virgin Islands (Government of) Public Finance Authority (Matching Fund Loan Note); Series 2009 B, Ref. Sr. Lien RB	5.00%	10/01/2025	5,500	3,341,250
Series 2010 A, Sr. Lien RB	5.00%	10/01/2025	850	516,375
Series 2010 A, Sr. Lien RB	5.00%	10/01/2029	3,500	2,126,250
				5,983,875
Virginia–1.65%				
Ballston Quarter Communities Development Authority; Series 2016 A, Tax Allocation RB	5.50%	03/01/2046	2,500	2,588,225
Hampton Roads Sanitation District; Series 2008, Wastewater RB ^{(b)(c)}	5.00%	04/01/2018	2,000	2,024,480
Stafford (County of) Economic Development Authority (Mary Washington Healthcare Obligated Group); Series 2016, Ref. Hospital Facilities RB	5.00%	06/15/2036	1,000	1,114,470
Tobacco Settlement Financing Corp.; Series 2007 B-2, Sr. Tobacco Settlement RB	5.20%	06/01/2046	4,000	3,889,960
Virginia (State of) College Building Authority (Marymount University); Series 2015 A, Ref. Educational Facilities RB ^(e)	5.00%	07/01/2045	1,000	1,068,780
Virginia (State of) Public School Authority; Series 2008, Special Obligation School Financing RB ^{(b)(c)}	6.00%	12/01/2018	1,000	1,046,060
Virginia (State of) Small Business Financing Authority (95 Express Lanes, LLC); Series 2017, Sr. Lien RB ^(f)	5.00%	07/01/2034	5,000	5,400,700
Virginia (State of) Small Business Financing Authority (Elizabeth River Crossings Opco, LLC); Series 2012, Sr. Lien RB ^(f)	5.00%	07/01/2027	4,465	4,954,855
Series 2012, Sr. Lien RB ^(f)	5.50%	01/01/2042	4,920	5,468,728
Virginia (State of) Small Business Financing Authority (Express Lanes, LLC); Series 2012, Sr. Lien RB ^(f)	5.00%	07/01/2034	6,735	7,274,743
Series 2012, Sr. Lien RB ^(f)	5.00%	01/01/2040	2,535	2,721,018
Virginia (State of) Small Business Financing Authority (Transform 66 P3); Series 2017, Sr. Lien Private Activity RB ^(f)	5.00%	12/31/2049	7,500	8,427,675
Washington (County of) Industrial Development Authority (Mountain States Health Alliance); Series 2009 C, Hospital Facility RB	7.50%	07/01/2029	2,000	2,121,900
				48,101,594
Washington–2.92%				
FYI Properties (Washington State District); Series 2009, Lease RB	5.50%	06/01/2039	1,000	1,055,280
Kalispel Tribe of Indians; Series 2008, RB	6.63%	01/01/2028	895	900,925
King (County of) Public Hospital District No. 1; Series 2008 A, Limited Tax GO Bonds ^{(b)(c)}	5.25%	06/01/2018	3,575	3,644,319
Klickitat (County of) Public Hospital District No. 2 (Skyline Hospital); Series 2017, Ref. & Improvement RB	5.00%	12/01/2037	1,125	1,137,341
Seattle (City of); Series 2008, Drainage & Wastewater RB ^{(b)(c)}	5.00%	06/01/2018	2,450	2,494,516
Series 2008, Ref. & Improvement Municipal Light & Power RB ^{(b)(c)}	5.75%	04/01/2019	2,000	2,109,420
Seattle (Port of); Series 2017 C, Intermediate Lien RB ^(f)	5.25%	05/01/2042	5,000	5,916,100
Tacoma (Port of); Series 2016 B, Ref. RB ^{(d)(f)}	5.00%	12/01/2043	21,525	24,441,638
Washington (State of) Health Care Facilities Authority (Fred Hutchinson Cancer Research Center); Series 2011, RB	5.63%	01/01/2035	1,250	1,349,913
Series 2011, RB	6.00%	01/01/2031	1,500	1,645,245
Washington (State of) Health Care Facilities Authority (MultiCare Health System); Series 2004 A, RB ^{(b)(c)}	5.25%	08/15/2018	1,000	1,027,310
Series 2008 B, RB ^{(b)(c)}	6.00%	08/15/2019	2,000	2,146,020
Washington (State of) Health Care Facilities Authority (Providence Health); Series 2006 D, RB (INS-AGM) ^(a)	5.25%	10/01/2033	5,000	5,166,650
Washington (State of) Higher Education Facilities Authority (Whitworth University); Series 2009, Ref. RB ^{(b)(c)}	5.38%	10/01/2019	500	533,055
Series 2009, Ref. RB ^{(b)(c)}	5.63%	10/01/2019	1,500	1,605,885
Washington (State of) Housing Finance Commission (Bayview Manor Senior); Series 2016 A, Ref. RB ^(e)	5.00%	07/01/2046	2,500	2,561,200

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Washington—(continued)				
Washington (State of) Housing Finance Commission (Heron's Key Senior Living); Series 2015 A, RB ^(e)	6.50%	07/01/2030	\$ 800	\$ 848,976
Series 2015 A, RB ^(e)	6.75%	07/01/2035	820	873,874
Washington (State of) Housing Finance Commission (Presbyterian Retirement Communities Northwest); Series 2016, Ref. RB ^(e)	5.00%	01/01/2036	1,875	2,003,213
Washington (State of) Housing Finance Commission (Wesley Homes); Series 2008, Non-Profit CR RB ^(e)	6.00%	01/01/2027	1,100	1,103,861
Washington (State of); Series 2010 B, Motor Vehicle Fuel Unlimited Tax GO Bonds ^{(b)(c)(d)}	5.00%	08/01/2019	21,500	22,720,340
				85,285,081
West Virginia—0.30%				
Harrison (County of) Commission (Allegheny Energy); Series 2007 D, Ref. Solid Waste Disposal RB ^(f)	5.50%	10/15/2037	1,000	1,001,270
Monongalia (County of) Commission Special District (University Town Centre Economic Opportunity Development District); Series 2017 A, Ref. Excise Tax & Improvement RB ^(e)	5.50%	06/01/2037	2,500	2,587,250
Pleasants (County of) Commission (Allegheny Energy Supply Co., LLC Pleasants Station); Series 2007 F, Ref. PCR	5.25%	10/15/2037	1,125	1,124,944
West Virginia (State of) Economic Development Authority (Entsorga West Virginia LLC); Series 2016, Solid Waste Disposal Facilities RB ^{(e)(f)}	6.75%	02/01/2026	4,035	3,943,284
				8,656,748
Wisconsin—2.06%				
Public Finance Authority (American Dream at Meadowlands); Series 2017, Limited Obligation Grant RB ^(e)	6.75%	08/01/2031	3,000	3,266,010
Series 2017, Limited Obligation PILOT RB ^(e)	7.00%	12/01/2050	7,000	8,186,710
Public Finance Authority (WhiteStone); Series 2017, Ref. Retirement Facility RB ^(e)	5.00%	03/01/2052	1,075	1,134,910
Superior (City of) (Superior Water, Light & Power Co.); Series 2007 A, Ref. Collateralized Utility RB ^(f)	5.38%	11/01/2021	2,000	2,005,840
Wisconsin (State of) Health & Educational Facilities Authority (American Baptist Homes of the Midwest Obligated Group); Series 2017, Ref. RB	5.00%	08/01/2039	3,500	3,561,495
Wisconsin (State of) Health & Educational Facilities Authority (Catholic Residential Services); Series 2007, Ref. RB	5.25%	05/01/2028	1,250	1,182,288
Wisconsin (State of) Health & Educational Facilities Authority (Essentia Health Obligated Group); Series 2008 B, Health Care Facilities RB (INS-AGC) ^(a)	5.13%	02/15/2030	1,500	1,587,255
Wisconsin (State of) Health & Educational Facilities Authority (Froedtert & Community Health Inc. Obligated Group); Series 2009, RB ^{(b)(c)}	5.00%	04/01/2019	750	783,690
Wisconsin (State of) Health & Educational Facilities Authority (Meriter Hospital, Inc.); Series 2011 A, RB ^{(b)(c)}	5.50%	05/01/2021	2,000	2,249,900
Series 2011 A, RB ^{(b)(c)}	5.75%	05/01/2021	1,000	1,133,190
Wisconsin (State of) Health & Educational Facilities Authority (Prohealth Care, Inc. Obligated Group); Series 2009, RB ^{(b)(c)}	6.38%	02/15/2019	500	528,125
Series 2009, RB ^{(b)(c)}	6.63%	02/15/2019	1,000	1,059,200
Wisconsin (State of) Health & Educational Facilities Authority (Rogers Memorial Hospital Inc.); Series 2014, Ref. RB	5.00%	07/01/2044	3,125	3,398,094
Wisconsin (State of) Public Finance Authority (KU Campus Development Corp. Central District Development); Series 2016, Lease Development RB	5.00%	03/01/2036	4,500	5,110,425
Wisconsin (State of) Public Finance Authority (Renown Regional Medical Center); Series 2016 A, Ref. Hospital RB	5.00%	06/01/2032	2,000	2,280,200
Series 2016 A, Ref. Hospital RB	5.00%	06/01/2034	7,180	8,105,861
Wisconsin (State of) Public Finance Authority (Roseman University of Health Sciences); Series 2015, Ref. RB	5.75%	04/01/2035	1,955	2,154,254
Wisconsin (State of) Public Finance Authority (Wittenberg University); Series 2016, Higher Education Facility RB ^(e)	5.25%	12/01/2039	5,000	4,708,000
Wisconsin (State of); Series 2009 A, General Fund Annual Appropriation RB ^{(b)(c)}	5.38%	05/01/2019	225	236,745
Series 2009 A, General Fund Annual Appropriation RB	5.38%	05/01/2025	2,130	2,243,635
Series 2009 A, General Fund Annual Appropriation RB ^{(b)(c)}	5.63%	05/01/2019	475	501,443
Series 2009 A, General Fund Annual Appropriation RB	5.63%	05/01/2028	4,525	4,777,540
				60,194,810

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Wyoming—0.53%				
Campbell (County of) (Basin Electric Power Cooperative); Series 2009 A, Solid Waste Facilities RB	5.75%	07/15/2039	\$ 4,000	\$ 4,229,079
West Park Hospital District (West Park Hospital); Series 2011 A, RB	6.50%	06/01/2031	1,000	1,099,180
Wyoming (State of) Municipal Power Agency; Series 2008 A, Power Supply RB ^{(b)(c)}	5.50%	01/01/2018	2,360	2,367,222
Series 2017 A, Ref. Power Supply RB(INS-BAM) ^(a)	5.00%	01/01/2047	7,000	7,914,760
				15,610,241
TOTAL INVESTMENTS IN SECURITIES ^(m) —108.93% (Cost \$3,005,142,812)				3,178,170,214
FLOATING RATE NOTE OBLIGATIONS—(9.91)%				
Notes with interest and fee rates ranging from 1.50% to 1.89% at 11/30/2017 and contractual maturities of collateral ranging from 05/15/2023 to 04/01/2056 (See Note 1D) ^(o)				(288,990,000)
OTHER ASSETS LESS LIABILITIES—0.98%				28,550,425
NET ASSETS—100.00%				\$ 2,917,730,639

Investment Abbreviations:

ACA	— ACA Financial Guaranty Corp.	INS	— Insurer
AGC	— Assured Guaranty Corp.	Jr.	— Junior
AGM	— Assured Guaranty Municipal Corp.	LIBOR	— London Interbank Offered Rate
AMBAC	— American Municipal Bond Assurance Corp.	MFH	— Multi-Family Housing
BAM	— Build America Mutual Assurance Co.	NATL	— National Public Finance Guarantee Corp.
BHAC	— Berkshire Hathaway Assurance Corp.	PCR	— Pollution Control Revenue Bonds
CAB	— Capital Appreciation Bonds	PILOT	— Payment-in-Lieu-of-Tax
CARS	— Convertible Auction Rate Security	RAB	— Revenue Anticipation Bonds
CEP	— Credit Enhancement Provider	RAC	— Revenue Anticipation Certificates
Connie Lee	— Connie Lee Insurance Co.	RB	— Revenue Bonds
Conv.	— Convertible	Ref.	— Refunding
COP	— Certificates of Participation	RN	— Revenue Notes
CR	— Custodial Receipts	Sec.	— Secured
Ctfs.	— Certificates	SIFMA	— Securities Industry and Financial Markets Association
FHA	— Federal Housing Administration	Sr.	— Senior
FTA	— Federal Transit Administration	Sub.	— Subordinated
GNMA	— Government National Mortgage Association	USD	— U.S. Dollar
GO	— General Obligation	VRD	— Variable Rate Demand
Gtd.	— Guaranteed	Wts.	— Warrants
IDR	— Industrial Development Revenue Bonds		

See accompanying notes which are an integral part of this schedule.

Notes to Schedule of Investments:

- (a) Principal and/or interest payments are secured by the bond insurance company listed.
- (b) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (c) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (d) Underlying security related to TOB Trusts entered into by the Fund. See Note 1D.
- (e) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at November 30, 2017 was \$156,605,422, which represented 5.37% of the Fund's Net Assets.
- (f) Security subject to the alternative minimum tax.
- (g) Zero coupon bond issued at a discount.
- (h) Convertible CAB. The interest rate shown represents the coupon rate at which the bond will accrue at a specified future date.
- (i) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The aggregate value of these securities at November 30, 2017 was \$596,106, which represented less than 1% of the Fund's Net Assets.
- (j) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on November 30, 2017.
- (k) Security is subject to a reimbursement agreement which may require the Fund to pay amounts to a counterparty in the event of a significant decline in the market value of the security underlying the TOB Trusts. In case of a shortfall, the maximum potential amount of payments the Fund could ultimately be required to make under the agreement is \$9,155,000. However, such shortfall payment would be reduced by the proceeds from the sale of the security underlying the TOB Trusts.
- (l) Demand security payable upon demand by the Fund at specified time intervals no greater than thirteen months. Interest rate is redetermined periodically based on current market interest rates. Rate shown is the rate in effect on November 30, 2017.
- (m) Current coupon rate for inverse floating rate municipal obligations. This rate resets periodically as the rate on the related security changes. Positions in inverse floating rate municipal obligations have a total value of \$707,411, which represented less than 1% of the Fund's Net Assets.
- (n) Entities may either issue, guarantee, back or otherwise enhance the credit quality of a security. The entities are not primarily responsible for the issuer's obligation but may be called upon to satisfy issuers obligations. No concentration of any single entity was greater than 5% each.
- (o) Floating rate note obligations related to securities held. The interest and fee rates shown reflect the rates in effect at November 30, 2017. At November 30, 2017, the Fund's investments with a value of \$462,725,308 are held by TOB Trusts and serve as collateral for the \$288,990,000 in the floating rate note obligations outstanding at that date.

See accompanying notes which are an integral part of this schedule.

Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2017

(Unaudited)

NOTE 1 -- Significant Accounting Policies

A. Security Valuations – Securities, including restricted securities, are valued according to the following policy.

Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Pricing services generally value debt obligations assuming orderly transactions of institutional round lot size, but a fund may hold or transact in the same securities in smaller, odd lot sizes. Odd lots often trade at lower prices than institutional round lots. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

Securities for which market quotations either are not readily available or became unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

The Fund may invest in securities that are subject to interest rate risk, meaning the risk that the prices will generally fall as interest rates rise and, conversely, the prices will generally rise as interest rates fall. Specific securities differ in their sensitivity to changes in interest rates depending on their individual characteristics. Changes in interest rates may result in increased market volatility, which may affect the value and/or liquidity of certain Fund investments.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

B. Securities Transactions and Investment Income – Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income (net of withholding tax, if any) is recorded on the accrual basis from settlement date. Bond premiums and discounts are amortized and/or accreted over the lives of the respective securities. Pay-in-kind income received in the form of securities in-lieu of cash is recorded as interest income. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date.

The Fund may periodically participate in litigation related to Fund investments. As such, the Fund may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.

Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per share in the Financial Highlights. Transaction costs are included in the calculation of the Fund's net asset value and, accordingly, they reduce the Fund's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and the Statement of Changes in Net Assets, or the net investment income per share and the ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Fund and the investment adviser.

The Fund allocates income and realized and unrealized capital gains and losses to a class based on the relative net assets of each class.

C. Country Determination – For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this

C. Country Determination – (continued)

determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

D. Floating Rate Note Obligations – The Fund invests in inverse floating rate securities, such as Tender Option Bonds (“TOBs”), for investment purposes and to enhance the yield of the Fund. Such securities may be purchased in the secondary market without first owning an underlying bond but generally are created through the sale of fixed rate bonds by the Fund to special purpose trusts established by a broker dealer or by the Fund (“TOB Trusts”) in exchange for cash and residual interests in the TOB Trusts’ assets and cash flows, which are in the form of inverse floating rate securities. The TOB Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Fund to retain residual interests in the bonds. The floating rate notes issued by the TOB Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the TOB Trusts for redemption at par at each reset date. The residual interests held by the Fund (inverse floating rate securities) include the right of the Fund (1) to cause the holders of the floating rate notes to tender their notes at par at the next interest rate reset date, and (2) to transfer the municipal bond from the TOB Trust to the Fund, thereby collapsing the TOB Trust. Inverse floating rate securities tend to underperform the market for fixed rate bonds in a rising interest rate environment, but tend to outperform the market for fixed rate bonds when interest rates decline or remain relatively stable.

The Fund generally invests in inverse floating rate securities that include embedded leverage, thus exposing the Fund to greater risks and increased costs. The primary risks associated with inverse floating rate securities are varying degrees of liquidity and decreases in the value of such securities in response to changes in interest rates to a greater extent than fixed rate securities having similar credit quality, redemption provisions and maturity, which may cause the Fund’s net asset value to be more volatile than if it had not invested in inverse floating rate securities. In certain instances, the short-term floating rate notes created by the TOB Trust may not be able to be sold to third parties or, in the case of holders tendering (or putting) such notes for repayment of principal, may not be able to be remarketed to third parties. In such cases, the TOB Trust holding the fixed rate bonds may be collapsed with the entity that contributed the fixed rate bonds to the TOB Trust. In the case where a TOB Trust is collapsed with the Fund, the Fund will be required to repay the principal amount of the tendered securities, which may require the Fund to sell other portfolio holdings to raise cash to meet that obligation. The Fund could therefore be required to sell other portfolio holdings at a disadvantageous time or price to raise cash to meet this obligation, which risk will be heightened during times of market volatility, illiquidity or uncertainty. The embedded leverage in the TOB Trust could cause the Fund to lose more money than the value of the asset it has contributed to the TOB Trust and greater levels of leverage create the potential for greater losses. In addition, a Fund may enter into reimbursement agreements with the liquidity provider of certain TOB transactions in connection with certain residuals held by the Fund. These agreements commit a Fund to reimburse the liquidity provider to the extent that the liquidity provider must provide cash to a TOB Trust, including following the termination of a TOB Trust resulting from a mandatory tender event (“liquidity shortfall”). The reimbursement agreement will effectively make the Fund liable for the amount of the negative difference, if any, between the liquidation value of the underlying security and the purchase price of the floating rate notes issued by the TOB Trust.

The Fund accounts for the transfer of fixed rate bonds to the TOB Trusts as secured borrowings, with the securities transferred remaining in the Fund’s investment assets, and the related floating rate notes reflected as Fund liabilities under the caption *Floating rate note obligations* on the Statement of Assets and Liabilities. The carrying amount of the Fund’s floating rate note obligations as reported on the Statement of Assets and Liabilities approximates its fair value. The Fund records the interest income from the fixed rate bonds under the caption *Interest* and records the expenses related to floating rate obligations and any administrative expenses of the TOB Trusts as a component of *Interest, facilities and maintenance fees* on the Statement of Operations.

Final rules implementing section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Volcker Rule”) prohibit banking entities from engaging in proprietary trading of certain instruments and limit such entities’ investments in, and relationships with, “covered funds”, as defined in the rules. These rules preclude banking entities and their affiliates from sponsoring and/or providing services for existing TOB Trusts. A new TOB structure is being utilized by the Fund wherein the Fund, as holder of the residuals, will perform certain duties previously performed by banking entities as “sponsors” of TOB Trusts. These duties may be performed by a third-party service provider. The Fund’s expanded role under the new TOB structure may increase its operational and regulatory risk. The new structure is substantially similar to the previous structure; however, pursuant to the Volcker Rule, the remarketing agent would not be able to repurchase tendered floaters for its own account upon a failed remarketing. In the event of a failed remarketing, a banking entity serving as liquidity provider may loan the necessary funds to the TOB Trust to purchase the tendered floaters. The TOB Trust, not the Fund, would be the borrower and the loan from the liquidity provider will be secured by the purchased floaters now held by the TOB Trust. However, as previously described,

D. Floating Rate Note Obligations – (continued)

the Fund would bear the risk of loss with respect to any liquidity shortfall to the extent it entered into a reimbursement agreement with the liquidity provider.

Further, the SEC and various banking agencies recently adopted rules implementing credit risk retention requirements for asset-backed securities (the “Risk Retention Rules”). The Risk Retention Rules require the sponsor of a TOB Trust to retain at least 5% of the credit risk of the underlying assets supporting the TOB Trust’s municipal bonds. The Fund has adopted policies intended to comply with the Risk Retention Rules. The Risk Retention Rules may adversely affect the Fund’s ability to engage in TOB Trust transactions or increase the costs of such transactions in certain circumstances.

There can be no assurances that the new TOB structure will continue to be a viable form of leverage. Further, there can be no assurances that alternative forms of leverage will be available to the Fund in order to maintain current levels of leverage. Any alternative forms of leverage may be less advantageous to the Fund, and may adversely affect the Fund’s net asset value, distribution rate and ability to achieve its investment objective.

TOBs are presently classified as private placement securities. Private placement securities are subject to restrictions on resale because they have not been registered under the Securities Act of 1933, as amended (the “1933 Act”), or are otherwise not readily marketable. As a result of the absence of a public trading market for these securities, they may be less liquid than publicly traded securities. Although atypical, these securities may be resold in privately negotiated transactions, the prices realized from these sales could be less than those originally paid by the Fund or less than what may be considered the fair value of such securities.

E. Other Risks – The value of, payment of interest on, repayment of principal for and the ability to sell a municipal security may be affected by constitutional amendments, legislative enactments, executive orders, administrative regulations, voter initiatives and the economics of the regions in which the issuers are located.

Since many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal securities market and the Fund’s investments in municipal securities.

There is some risk that a portion or all of the interest received from certain tax-free municipal securities could become taxable as a result of determinations by the Internal Revenue Service.

NOTE 2 -- Additional Valuation Information

Generally Accepted Accounting Principles (“GAAP”) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices are not readily available or are unreliable. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment’s assigned level:

Level 1 – Prices are determined using quoted prices in an active market for identical assets.

Level 2 – Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.

Level 3 – Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund’s own assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

As of November 30, 2017, all of the securities in this Fund were valued based on Level 2 inputs (see the Schedule of Investments for security categories). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

The Fund’s policy is to recognize transfers in and out of the valuation levels as of the end of the reporting period. During the nine months ended November 30, 2017, there were no material transfers between valuation levels.