

# First Eagle High Yield Municipal Fund

(Unaudited)

The schedule of investments (schedule) provides information on a fund's investments as of the date indicated. Top 10 holdings information (top 10 holdings) is also provided for certain funds. The schedule and top 10 holdings are not part of a fund's annual/semi-annual report or Form N-Q and have not been audited. The schedule and top 10 holdings may change at any time without notice, are for informational purposes only, and are not intended as an offer or solicitation with respect to the purchase or sale of any security. Before investing, consider the fund's investment objectives, risks, charges and expenses. Contact First Eagle Investments for a prospectus containing this information and please review it carefully.

The top 10 holdings are presented to illustrate examples of the securities that the fund has bought and the diversity of the areas in which the fund may invest, and may not be representative of the fund's current or future investments. The top 10 holdings do not include cash, cash equivalents or money market instruments.

The most recent annual/semi-annual report can be viewed at [www.firsteagle.com](http://www.firsteagle.com). Forms N-Q are available on the SEC's website at [www.sec.gov](http://www.sec.gov).

| Security Name  | Quantity   | Market Value | % of Assets |
|--|------------|--------------|-------------|
| Florida Dev Fin Corp Surface Transn Fac Rev 7.375% 01-jan-2049                       | 21,350,000 | 22,633,940   | 3.00        |
| Florida Dev Fin Corp Rev Var 01-jul-2057   | 20,000,000 | 20,195,286   | 2.67        |
| Olney Tex Hamilton Hosp Dist 6.25% 15-sep-2054                                       | 17,500,000 | 18,126,763   | 2.40        |
| New York N Y Var 01-apr-2042   | 17,795,000 | 17,841,918   | 2.36        |
| New Hope Cultural Ed Facs Fin Corp Tex Sr Livingrev 5.5% 01-jan-2057                 | 20,000,000 | 16,670,688   | 2.21        |
| Public Fin Auth Wis Tax Increment Rev 8.0% 15-jun-2042                               | 15,000,000 | 14,645,085   | 1.94        |
| Metropolitan Transn Auth N Y Rev Var 01-nov-2032                                     | 13,100,000 | 13,130,919   | 1.74        |
| Univ Calif Regts Med Ctr Pooled Rev Var 15-may-2045                                  | 13,050,000 | 13,081,774   | 1.73        |
| Arkansas St Dev Fin Auth Indl Dev Rev 7.375% 01-jul-2048                             | 11,250,000 | 12,555,718   | 1.66        |
| Suffolk Regl Off-track Betting Corp N Y Rev 6.0% 01-dec-2053                         | 12,000,000 | 12,213,612   | 1.62        |
| Lucas Cnty Ohio Hosp Rev 5.25% 15-nov-2048   | 11,880,000 | 11,977,245   | 1.58        |
| Gainesville Fla Utils Sys Rev Var 01-oct-2042  | 11,135,000 | 11,163,196   | 1.48        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 4.0% 01-dec-2058                       | 12,200,000 | 9,312,810    | 1.23        |
| Spring Vy Cmnty Infrastructure Dist No 1 Idaho Spl Assmt 6.25% 01-sep-2053           | 9,000,000  | 9,131,260    | 1.21        |
| California Cmnty Hsg Agy Essential Hsg Rev 4.0% 01-feb-2056                          | 12,300,000 | 8,748,832    | 1.16        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 4.0% 01-sep-2056                       | 11,500,000 | 8,472,776    | 1.12        |
| New Hope Cultural Ed Facs Fin Corp Tex Sr Livingrev 5.25% 01-jan-2042                | 9,800,000  | 8,390,490    | 1.11        |
| Geo L Smith Ii Ga World Congress Ctr Auth Convention Ctr Hot El Rev 5.0% 01-jan-2054 | 8,880,000  | 8,128,790    | 1.08        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 3.125% 01-jun-2057                     | 12,420,000 | 8,056,979    | 1.07        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 3.25% 01-jul-2056                      | 11,365,000 | 7,885,770    | 1.04        |
| Washington Cnty Ohio Hosp Rev 6.75% 01-dec-2052                                      | 6,700,000  | 7,481,696    | 0.99        |
| Louisiana Loc Govt Environmental Facs & Cmnty Dev Auth Rev 5.0% 01-jul-2054          | 8,265,000  | 7,207,735    | 0.95        |
| Suffolk Regl Off-track Betting Corp N Y Rev 5.75% 01-dec-2044                        | 7,000,000  | 7,132,293    | 0.94        |
| Iowa Fin Auth Rev 5.0% 15-may-2048   | 7,105,000  | 6,512,046    | 0.86        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 4.0% 01-jul-2046                                | 8,175,000  | 6,477,827    | 0.86        |
| Colorado Health Facs Auth Rev 5.0% 15-sep-2048                                       | 7,000,000  | 6,320,163    | 0.84        |
| Southeastern Ohio Port Auth Hosp Facs Rev 5.5% 01-dec-2043                           | 6,375,000  | 6,204,837    | 0.82        |
| Southeastern Ohio Port Auth Hosp Facs Rev 5.0% 01-dec-2043                           | 6,695,000  | 6,118,419    | 0.81        |

| Security Name  | Quantity   | Market Value | % of Assets |
|--|------------|--------------|-------------|
| Walker Cnty Ala Economic & Indl Dev Auth Solid Waste Disp Re V Var 01-aug-2063               | 6,065,000  | 6,077,241    | 0.80        |
| Louisiana Pub Facs Auth Rev 7.375% 01-jun-2054   | 6,000,000  | 6,032,626    | 0.80        |
| Puerto Rico Indl Tourist Edl Med & Environmentalctl Facs Fi Ng Auth Dock & 6.75% 01-jan-2045 | 5,000,000  | 5,998,028    | 0.79        |
| Ohio St Higher Edl Fac Commn Rev Var 01-jan-2043   | 5,900,000  | 5,914,226    | 0.78        |
| Public Fin Auth Wis Rev 4.5% 01-jul-2048   | 6,920,000  | 5,655,515    | 0.75        |
| Buckeye Ohio Tob Settlement Fing Auth 0.0% 01-jun-2057                                       | 53,200,000 | 5,537,375    | 0.73        |
| Nassau Cnty N Y Tobacco Settlement Corp 5.125% 01-jun-2046                                   | 5,710,000  | 5,505,135    | 0.73        |
| Public Fin Auth Wis Pooled Charter Sch Ctf Ser2023-1 5.75% 01-jul-2062                       | 5,000,000  | 5,454,101    | 0.72        |
| Tuscaloosa Cnty Ala Indl Dev Gulf Opportunity Zone 5.25% 01-may-2044                         | 5,000,000  | 5,149,792    | 0.68        |
| Florida Dev Fin Corp Edl Facs Rev 6.0% 15-aug-2057   | 5,000,000  | 4,937,377    | 0.65        |
| Seagoville Tex Spl Assmt Rev 7.0% 15-sep-2054  | 5,000,000  | 4,909,587    | 0.65        |
| Public Fin Auth Wis Tax Increment Rev 5.0% 01-jun-2041                                       | 5,000,000  | 4,859,955    | 0.64        |
| District Columbia Tob Settlement Fing Corp 0.0% 15-jun-2046                                  | 20,000,000 | 4,843,600    | 0.64        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 4.0% 01-jun-2058                               | 5,875,000  | 4,562,849    | 0.60        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 5.0% 01-jan-2054                               | 5,500,000  | 4,533,365    | 0.60        |
| Utah St Charter Sch Fin Auth Charter Sch Rev 5.375% 15-jun-2048                              | 4,820,000  | 4,382,728    | 0.58        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 3.125% 01-jul-2056                             | 6,250,000  | 4,256,931    | 0.56        |
| Florida Dev Fin Corp Solid Waste Disp Rev 3.0% 01-jun-2032                                   | 5,000,000  | 4,247,377    | 0.56        |
| Public Fin Auth Wis Hosp Rev 4.0% 01-feb-2041  | 5,145,000  | 4,168,322    | 0.55        |
| Westchester Cnty N Y Loc Dev Corp Rev 5.0% 01-jul-2056                                       | 4,385,000  | 4,165,269    | 0.55        |
| Louisville & Jefferson Cnty Ky Regl Arpt Auth Spl Facs Rev Var 01-jan-2029                   | 4,100,000  | 4,111,242    | 0.54        |
| Louisiana Pub Facs Auth Solid Waste Disp Fac Rev Var 01-oct-2053                             | 3,745,000  | 4,031,943    | 0.53        |
| National Fin Auth N H Rev Var 01-jul-2045  | 5,000,000  | 3,976,163    | 0.53        |
| Oneida Indian Nation N Y Tax Rev 6.0% 01-sep-2043  | 3,500,000  | 3,757,365    | 0.50        |
| Burke Cnty Ga Dev Auth Pollutn Ctl Rev Var 01-nov-2052                                       | 3,600,000  | 3,607,672    | 0.48        |
| Illinois Fin Auth Rev 5.0% 01-may-2048   | 4,030,000  | 3,570,562    | 0.47        |
| Mississippi Business Fin Corp Miss Gulf Opportunity Zone Var 01-nov-2035                     | 3,515,000  | 3,523,721    | 0.47        |
| Cologne Minn Charter Sch Lease Rev 5.0% 01-jul-2045  | 3,565,000  | 3,464,118    | 0.46        |
| Villages Of Westport Cmnty Dev Dist Fla Cap Imptrev 5.7% 01-may-2035                         | 3,225,000  | 3,301,066    | 0.44        |
| Utah St Charter Sch Fin Auth Charter Sch Rev 5.0% 15-jun-2052                                | 3,895,000  | 3,291,363    | 0.44        |
| District Columbia Rev 5.75% 01-jun-2054  | 3,100,000  | 3,143,479    | 0.42        |
| Wisconsin St Health & Edl Facs Auth Rev 5.75% 15-aug-2059                                    | 3,000,000  | 3,051,306    | 0.40        |
| River Hall Cmnty Dev Dist Fla Cap Impt Rev 3.875% 01-may-2051                                | 3,690,000  | 3,047,167    | 0.40        |
| Public Fin Auth Wis Spl Rev 5.5% 15-dec-2028   | 3,000,000  | 3,020,305    | 0.40        |
| Prince Georges Cnty Md Spl Oblig 5.25% 01-jul-2048   | 3,000,000  | 2,997,124    | 0.40        |
| California Statewide Cmnty Dev Auth Rev Var 15-aug-2047                                      | 2,970,000  | 2,976,938    | 0.39        |
| Ward Cnty N D Health Care Fac Rev 5.0% 01-jun-2048   | 3,500,000  | 2,953,692    | 0.39        |
| Cscda Cmnty Impt Auth Calif Essential Hsg Rev 4.0% 01-aug-2056                               | 3,400,000  | 2,937,605    | 0.39        |
| Tulsa Okla Mun Arpt Tr Rev 5.5% 01-dec-2035  | 2,800,000  | 2,851,043    | 0.38        |
| Louisiana Loc Govt Environmental Facs & Cmnty Dev Auth Rev 5.0% 01-jul-2039                  | 2,900,000  | 2,733,013    | 0.36        |
| Oconee Cnty Ga Indl Dev Auth Rev 6.375% 01-dec-2053  | 3,000,000  | 2,720,918    | 0.36        |
| Calcasieu Parish La Mem Hosp Svc Dist Hosp Rev 5.0% 01-dec-2039                              | 2,750,000  | 2,710,037    | 0.36        |

| <b>Security Name</b>   | <b>Quantity</b> | <b>Market Value</b> | <b>% of Assets</b> |
|--|-----------------|---------------------|--------------------|
| Military Installation Dev Auth Utah Tax Allocation Rev 4.0% 01-jun-2041              | 3,215,000       | 2,697,327           | 0.36               |
| Tobacco Settlement Fing Corp Va 5.0% 01-jun-2047                                     | 2,750,000       | 2,646,979           | 0.35               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2040                                | 3,000,000       | 2,633,602           | 0.35               |
| Connecticut St Health & Edl Facs Auth Rev 4.0% 01-jul-2049                           | 3,415,000       | 2,611,282           | 0.35               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2039                                | 2,930,000       | 2,584,788           | 0.34               |
| New Jersey St Edl Facs Auth Rev 5.0% 01-jul-2047                                     | 3,250,000       | 2,579,334           | 0.34               |
| Chicago Ill Brd Ed 5.0% 01-dec-2046  | 2,525,000       | 2,570,690           | 0.34               |
| Pine Is Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2035                               | 2,500,000       | 2,559,430           | 0.34               |
| Cuyahoga Cnty Ohio Health Care & Indpt Living Facs 5.0% 15-may-2032                  | 2,525,000       | 2,537,100           | 0.34               |
| Hills Minneola Cmnty Dev Dist Fla Spl Assmt Rev 4.0% 01-may-2050                     | 3,000,000       | 2,534,524           | 0.34               |
| Hess Ranch Met Dist No 5 Colo Spl Assmt Rev 6.0% 01-dec-2043                         | 2,500,000       | 2,520,609           | 0.33               |
| Virgin Islands Pub Fin Auth Rev 5.0% 01-oct-2030                                     | 2,500,000       | 2,510,958           | 0.33               |
| Oregon St Var 01-jun-2041  | 2,500,000       | 2,506,291           | 0.33               |
| West Vlgs Impt Dist Fla Rev 5.0% 01-may-2050   | 2,500,000       | 2,490,511           | 0.33               |
| Seagoville Tex Spl Assmt Rev 6.25% 15-sep-2054                                       | 2,500,000       | 2,484,274           | 0.33               |
| Capital Tr Agy Fla Rev 5.0% 01-jan-2056  | 3,000,000       | 2,479,291           | 0.33               |
| Charlotte Cnty Fla Indl Dev Auth Util Sys Rev 4.0% 01-oct-2051                       | 2,885,000       | 2,457,760           | 0.33               |
| Monroe Cnty N Y Indl Dev Corp Rev 5.0% 01-jan-2040                                   | 2,700,000       | 2,395,165           | 0.32               |
| Florida Dev Fin Corp Solid Waste Disp Rev 5.0% 01-may-2029                           | 2,300,000       | 2,348,481           | 0.31               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2037                                | 2,650,000       | 2,344,980           | 0.31               |
| California Mun Fin Auth Rev 4.0% 01-mar-2050   | 3,000,000       | 2,318,505           | 0.31               |
| Ohio St Air Quality Dev Auth Exempt Facs Rev 5.0% 01-jul-2049                        | 2,500,000       | 2,316,311           | 0.31               |
| Maricopa Cnty Ariz Indl Dev Auth Ed Rev 5.75% 01-sep-2045                            | 2,300,000       | 2,310,125           | 0.31               |
| Hess Ranch Met Dist No 5 Colo Spl Assmt Rev 6.5% 01-dec-2043                         | 2,250,000       | 2,266,963           | 0.30               |
| Gracewater Sarasota Cmnty Dev Dist Cap Impt Revfla 4.0% 01-may-2052                  | 2,710,000       | 2,226,608           | 0.29               |
| Wisconsin St Health & Edl Facs Auth Rev 4.75% 01-apr-2057                            | 2,920,000       | 2,226,202           | 0.29               |
| California Mun Fin Auth Rev 6.0% 01-jan-2039   | 2,000,000       | 2,103,333           | 0.28               |
| Seagoville Tex Spl Assmt Rev 6.0% 15-sep-2044  | 2,100,000       | 2,088,848           | 0.28               |
| Lubbock Tex Edl Facs Auth Rev 2.75% 01-nov-2031                                      | 2,585,000       | 2,076,382           | 0.27               |
| Maricopa Cnty Ariz Indl Dev Auth Ed Rev 6.75% 01-jul-2063                            | 2,000,000       | 2,075,925           | 0.27               |
| New York Liberty Dev Corp Liberty Rev 7.25% 15-nov-2044                              | 2,000,000       | 2,068,880           | 0.27               |
| Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 0.0% 01-dec-2048 | 7,130,000       | 2,063,964           | 0.27               |
| Florida Dev Fin Corp Edl Facs Rev 5.75% 01-jul-2047                                  | 2,000,000       | 2,038,365           | 0.27               |
| Southwestern Ill Dev Auth Environmental Impt Rev 5.75% 01-aug-2042                   | 2,000,000       | 2,018,974           | 0.27               |
| Hamilton Bluff Cmnty Dev Dist Fla Spl Assmt 5.8% 01-may-2054                         | 2,000,000       | 2,009,261           | 0.27               |
| Flint Mich Hosp Bldg Auth Rent Rev 5.25% 01-jul-2039                                 | 2,000,000       | 1,996,187           | 0.26               |
| Oregon St Facs Auth Charter Sch Rev 7.0% 15-dec-2060                                 | 2,000,000       | 1,995,073           | 0.26               |
| Grindstone Plaza Transn Dev Dist Mo Transn Salestax Rev 5.5% 01-oct-2031             | 1,925,000       | 1,977,490           | 0.26               |
| Maricopa Cnty Ariz Indl Dev Auth Ed Rev 7.125% 01-jul-2054                           | 2,000,000       | 1,965,163           | 0.26               |
| Oregon St Facs Auth Charter Sch Rev 6.75% 15-dec-2054                                | 2,000,000       | 1,963,525           | 0.26               |
| Kaweah Delta Health Care Dist Calif Rev 4.0% 01-jun-2045                             | 2,405,000       | 1,947,257           | 0.26               |
| Yamhill Cnty Ore Hosp Auth Rev 5.0% 15-nov-2046                                      | 2,290,000       | 1,928,341           | 0.26               |
| Illinois Fin Auth Rev 5.0% 01-oct-2038   | 2,070,000       | 1,923,908           | 0.25               |
| St Mary Hosp Auth Pa Health Sys Rev Var 15-nov-2034                                  | 2,035,000       | 1,918,440           | 0.25               |

| Security Name  | Quantity  | Market Value | % of Assets |
|--|-----------|--------------|-------------|
| Geo L Smith Ii Ga World Congress Ctr Auth Convention Ctr Hot El Rev 3.625% 01-jan-2031 | 2,000,000 | 1,897,714    | 0.25        |
| Colorado Edl & Cultural Facs Auth Rev 5.0% 01-mar-2050                                 | 2,000,000 | 1,880,004    | 0.25        |
| Hoover Ala Indl Dev Brd Environmental Impt Rev 5.75% 01-oct-2049                       | 1,750,000 | 1,859,612    | 0.25        |
| Tulsa Okla Auth Economic Oppty Tax Apportionmentrev 4.375% 01-dec-2041                 | 1,980,000 | 1,835,201    | 0.24        |
| Indiana St Fin Auth Rev 5.875% 01-jul-2038   | 1,800,000 | 1,833,344    | 0.24        |
| Maricopa Cnty Ariz Indl Dev Auth Ed Rev 7.375% 01-jul-2063                             | 1,850,000 | 1,816,729    | 0.24        |
| New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-dec-2037                      | 2,000,000 | 1,805,590    | 0.24        |
| Public Fin Auth Wis Ed Rev 4.0% 15-jun-2056  | 2,445,000 | 1,798,521    | 0.24        |
| Epperson North Cmnty Dev Dist Fla Cap Impt Rev 4.0% 01-nov-2051                        | 2,185,000 | 1,748,023    | 0.23        |
| Grindstone Plaza Transn Dev Dist Mo Transn Salestax Rev 5.55% 01-oct-2036              | 1,725,000 | 1,745,675    | 0.23        |
| Public Fin Auth Wis Ed Rev 4.0% 15-jun-2040  | 2,020,000 | 1,728,725    | 0.23        |
| Coral Creek Cmnty Dev Dist Fla Spl Assmt Rev 5.75% 01-may-2054                         | 1,700,000 | 1,725,430    | 0.23        |
| Military Installation Dev Auth Utah Tax Allocation Rev 4.0% 01-jun-2052                | 2,280,000 | 1,709,651    | 0.23        |
| Six Mile Creek Cmnty Dev Dist Fla Cap Impt Rev 4.0% 01-may-2052                        | 2,050,000 | 1,708,120    | 0.23        |
| Southeastern Ohio Port Auth Hosp Facs Rev 5.0% 01-dec-2035                             | 1,750,000 | 1,693,954    | 0.22        |
| Buckhead Trails Cmnty Dev Dist Fla Spl Assmt 5.875% 01-may-2054                        | 1,675,000 | 1,676,816    | 0.22        |
| New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-jul-2051                      | 1,750,000 | 1,635,017    | 0.22        |
| Bridgewater North Cmnty Dev Dist Fla Cap Impt Rev 4.0% 01-may-2052                     | 2,000,000 | 1,611,029    | 0.21        |
| Parker Rd Cmnty Dev Dist Fla Cap Impt Rev 4.1% 01-may-2050                             | 2,000,000 | 1,585,407    | 0.21        |
| Shadowlawn Cmnty Dev Dist Fla Spl Assmt Rev 5.5% 01-may-2044                           | 1,585,000 | 1,585,247    | 0.21        |
| Capital Tr Auth Fla Edl Facs Rev 6.375% 15-jun-2058                                    | 1,500,000 | 1,578,944    | 0.21        |
| Arlington Tex Higher Ed Fin Corp Ed Rev 5.75% 01-jun-2043                              | 1,500,000 | 1,560,943    | 0.21        |
| Oklahoma Dev Fin Auth Health Sys Rev 5.0% 15-aug-2038                                  | 1,500,000 | 1,541,351    | 0.20        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2038                                  | 1,725,000 | 1,532,189    | 0.20        |
| California Infrastructure & Economic Dev Bk Rev 5.0% 01-jan-2056                       | 1,800,000 | 1,530,083    | 0.20        |
| Silver Oaks Cmnty Dev Dist Fla Spl Assmt 5.85% 01-may-2054                             | 1,500,000 | 1,526,717    | 0.20        |
| Capital Tr Agy Fla Rev 4.0% 15-jun-2051  | 2,000,000 | 1,526,679    | 0.20        |
| Florida Dev Fin Corp Surface Transn Fac Rev Var 01-jan-2049                            | 1,500,000 | 1,524,292    | 0.20        |
| Crosswinds East Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2054                         | 1,500,000 | 1,519,660    | 0.20        |
| Summit Cnty Ohio Dev Fin Auth Pkg Sys Rev 5.75% 01-dec-2053                            | 1,400,000 | 1,516,134    | 0.20        |
| Shadowlawn Cmnty Dev Dist Fla Spl Assmt Rev 5.85% 01-may-2054                          | 1,500,000 | 1,500,248    | 0.20        |
| West Vlgs Impt Dist Fla Rev 5.625% 01-may-2054   | 1,500,000 | 1,490,295    | 0.20        |
| Public Fin Auth Wis Hosp Rev 4.0% 01-feb-2051  | 2,000,000 | 1,459,913    | 0.19        |
| Woodland-davis Clean Wtr Agy Calif Wtr Rev 4.697% 01-mar-2039                          | 1,590,952 | 1,440,456    | 0.19        |
| New York St Dorm Auth St Pers Income Tax Rev 4.0% 15-mar-2054                          | 1,500,000 | 1,438,980    | 0.19        |
| Summit View Cmnty Dev Dist Fla Spl Assmt 6.0% 01-may-2054                              | 1,425,000 | 1,429,532    | 0.19        |
| New York N Y City Mun Wtr Fin Auth Wtr & Swr Sysrev Var 15-jun-2044                    | 1,420,000 | 1,421,718    | 0.19        |
| Chelsey Pub Infrastructure Dist No 1 Utah Spl Assmt 7.0% 01-dec-2042                   | 1,350,000 | 1,411,557    | 0.19        |
| Hamilton Bluff Cmnty Dev Dist Fla Spl Assmt 5.5% 01-may-2044                           | 1,360,000 | 1,368,267    | 0.18        |
| Southern Grove Cmnty Dev Dist No 5 Fla Spl Assmt 5.45% 01-may-2044                     | 1,350,000 | 1,360,431    | 0.18        |
| California Statewide Fing Auth Tobacco Settlement 6.0% 01-may-2037                     | 1,300,000 | 1,357,996    | 0.18        |
| Illinois Fin Auth Rev 6.0% 01-apr-2038   | 1,290,000 | 1,332,675    | 0.18        |
| King Cnty Wash Pub Hosp Dist No 004 Hosp Rev 6.25% 01-dec-2045                         | 1,300,000 | 1,331,351    | 0.18        |
| Fate Tex Spl Assmt Rev 5.75% 15-aug-2054   | 1,350,000 | 1,327,711    | 0.18        |

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|--|-----------------|---------------------|--------------------|
| Florida Dev Fin Corp Solid Waste Disp Rev Var 01-jul-2032                            | 1,265,000       | 1,309,503           | 0.17               |
| Palm Beach Cnty Fla Health Facs Auth Rev 4.0% 01-jun-2041                            | 1,500,000       | 1,307,651           | 0.17               |
| De Kalb Cnty Ga Dev Auth Rev 5.0% 01-jun-2063  | 1,320,000       | 1,306,116           | 0.17               |
| Public Fin Auth Wis Healthcare Facs Rev 4.0% 01-jul-2051                             | 1,675,000       | 1,305,850           | 0.17               |
| Galesburg Ill Rev 4.0% 01-oct-2041   | 1,475,000       | 1,298,178           | 0.17               |
| Capital Tr Auth Fla Edl Facs Rev 6.0% 15-jun-2054                                    | 1,250,000       | 1,285,353           | 0.17               |
| Public Fin Auth Wis Rev 5.0% 01-jan-2055   | 1,500,000       | 1,277,658           | 0.17               |
| Reagan Hosp Dist Reagan Cnty Tex 5.0% 01-feb-2029                                    | 1,270,000       | 1,260,271           | 0.17               |
| Miami Fla Health Facs Auth Health Facs Rev 5.0% 01-jul-2026                          | 1,260,000       | 1,250,191           | 0.17               |
| Dayton Tex Spl Assmt Rev 6.25% 01-sep-2054   | 1,250,000       | 1,240,200           | 0.16               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2034                                | 1,355,000       | 1,184,184           | 0.16               |
| Public Fin Auth Wis Conference Ctr & Hotel Rev 4.0% 01-sep-2056                      | 1,595,000       | 1,166,555           | 0.15               |
| North Ar-1 Pasco Cmnty Dev Dist Fla Cap Impt Rev 5.75% 01-may-2054                   | 1,140,000       | 1,152,912           | 0.15               |
| Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 0.0% 01-dec-2055 | 6,100,000       | 1,142,786           | 0.15               |
| Capital Tr Auth Fla Edl Facs Rev 6.125% 15-jun-2060                                  | 1,100,000       | 1,132,899           | 0.15               |
| New Jersey Economic Dev Auth Sch Rev 5.0% 01-sep-2037                                | 1,120,000       | 1,129,123           | 0.15               |
| National Fin Auth N H Rev 4.625% 01-nov-2042   | 1,250,000       | 1,124,436           | 0.15               |
| Capital Tr Agy Fla Edl Facs Rev 4.2% 15-aug-2056                                     | 1,450,000       | 1,123,665           | 0.15               |
| St James Parish La Rev 6.35% 01-jul-2040   | 1,000,000       | 1,111,497           | 0.15               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2036                                | 1,250,000       | 1,101,633           | 0.15               |
| Capital Tr Agy Fla Edl Facs Lease Rev 5.0% 15-dec-2035                               | 1,085,000       | 1,078,021           | 0.14               |
| New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-dec-2032                    | 1,100,000       | 1,069,358           | 0.14               |
| Louisiana Loc Govt Environmental Facs & Cmnty Dev Auth Rev 5.0% 01-jul-2029          | 1,045,000       | 1,051,035           | 0.14               |
| Southern Grove Cmnty Dev Dist No 5 Fla Spl Assmt 5.7% 01-may-2050                    | 1,035,000       | 1,042,891           | 0.14               |
| Longleaf Cmnty Dev Dist Fla Cap Impt Rev 5.75% 01-may-2054                           | 1,000,000       | 1,029,297           | 0.14               |
| Coral Lakes Cmnty Dev Dist Fla Spl Assmt 5.75% 01-nov-2053                           | 1,000,000       | 1,028,574           | 0.14               |
| Summit View Cmnty Dev Dist Fla Spl Assmt 5.625% 01-may-2044                          | 1,025,000       | 1,028,178           | 0.14               |
| Chicago Ill Brd Ed 5.0% 01-dec-2047  | 1,000,000       | 1,027,585           | 0.14               |
| California Statewide Cmnty Dev Auth Rev 5.5% 01-dec-2054                             | 1,000,000       | 1,023,405           | 0.14               |
| Villamar Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2054                              | 1,000,000       | 1,023,188           | 0.14               |
| Lago Vista Tex Spl Assmt Rev 6.0% 01-sep-2054  | 1,000,000       | 1,022,307           | 0.14               |
| Kansas City Mo Indl Dev Auth Sales Tax Rev 5.0% 01-apr-2046                          | 1,100,000       | 1,020,736           | 0.14               |
| California Sch Fin Auth Charter Sch Rev 5.625% 01-jul-2063                           | 1,000,000       | 1,018,892           | 0.13               |
| Veranda Cmnty Dev Dist Ii Fla Spl Assmt Rev 5.625% 01-may-2054                       | 1,000,000       | 1,018,750           | 0.13               |
| Hardin Cnty Ohio Economic Dev Facs Rev 5.0% 01-may-2030                              | 1,000,000       | 1,014,208           | 0.13               |
| Chapel Creek Cmnty Dev Dist Fla 5.75% 01-may-2054                                    | 1,000,000       | 1,012,663           | 0.13               |
| Everlands Cmnty Dev Dist Fla Spl Assmt 5.55% 15-jun-2054                             | 1,000,000       | 1,011,204           | 0.13               |
| Wiregrass Cmnty Dev Dist Fla Cap Impt Rev 5.0% 01-may-2047                           | 1,020,000       | 1,008,362           | 0.13               |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2033                                | 1,150,000       | 1,008,157           | 0.13               |
| Build Nyc Resource Corp N Y Rev 5.5% 01-sep-2045                                     | 1,000,000       | 1,006,108           | 0.13               |
| New York N Y City Indl Dev Agy Rev Var 01-oct-2042                                   | 1,000,000       | 1,002,745           | 0.13               |
| West Vlgs Impt Dist Fla Rev 5.375% 01-may-2044                                       | 1,000,000       | 1,002,360           | 0.13               |
| Burke Cnty Ga Dev Auth Pollutn Ctl Rev Var 01-jul-2049                               | 1,000,000       | 1,002,091           | 0.13               |
| Buckhead Trails Cmnty Dev Dist Fla Spl Assmt 5.6% 01-may-2044                        | 1,000,000       | 1,001,078           | 0.13               |
| Tobacco Settlement Fing Corp Rhode Is 0.0% 01-jun-2052                               | 5,500,000       | 1,000,951           | 0.13               |

| Security Name  | Quantity   | Market Value | % of Assets |
|--|------------|--------------|-------------|
| Caymas Cmnty Dev Dist Fla Cap Impt Rev 5.625% 01-may-2054                            | 1,000,000  | 997,790      | 0.13        |
| California Mun Fin Auth Spl Tax Rev 5.125% 01-sep-2054                               | 1,000,000  | 996,549      | 0.13        |
| Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 0.0% 01-dec-2054 | 5,000,000  | 990,525      | 0.13        |
| Miami Fla Health Facs Auth Health Facs Rev 5.0% 01-jul-2027                          | 1,000,000  | 988,410      | 0.13        |
| New York St Dorm Auth Revs Non St Supported Debt 5.0% 01-dec-2031                    | 1,000,000  | 978,958      | 0.13        |
| Princeton Tex Spl Assmt Rev 5.25% 01-sep-2043  | 1,000,000  | 974,686      | 0.13        |
| Iowa Fin Auth Rev 4.0% 15-may-2029   | 1,000,000  | 972,780      | 0.13        |
| Michigan Fin Auth Ltd Oblig Rev 4.0% 01-may-2031                                     | 1,080,000  | 970,585      | 0.13        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2035                                | 1,100,000  | 969,208      | 0.13        |
| Virginia College Bldg Auth Va Edl Facs Rev 5.0% 01-jul-2045                          | 1,000,000  | 951,112      | 0.13        |
| Muskingum Cnty Ohio Hosp Facs Rev 5.0% 15-feb-2048                                   | 1,000,000  | 921,072      | 0.12        |
| Peace Creek Vlg Cmnty Dev Dist Fla Spl Assmt 5.75% 01-may-2054                       | 905,000    | 915,109      | 0.12        |
| Public Fin Auth Wis Edl Fac Rev 5.0% 15-oct-2050                                     | 1,000,000  | 913,838      | 0.12        |
| Michigan St Strategic Fd Ltd Oblig Rev 5.0% 15-may-2044                              | 1,000,000  | 906,886      | 0.12        |
| Travis Cnty Tex Dev Auth Contract Assmt Rev 5.375% 01-sep-2044                       | 900,000    | 894,457      | 0.12        |
| Highland Trails Cmnty Dev Dist Fla Cap Impt Rev 5.85% 01-may-2054                    | 880,000    | 892,386      | 0.12        |
| Dayton Tex Spl Assmt Rev 5.75% 01-sep-2054   | 900,000    | 890,036      | 0.12        |
| Fate Tex Spl Assmt Rev 5.375% 15-aug-2044  | 900,000    | 879,626      | 0.12        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2032                                | 1,000,000  | 879,314      | 0.12        |
| Rolla Mo Indl Dev Auth Tax Increment & Spl Distrev 5.375% 01-may-2044                | 860,000    | 869,146      | 0.12        |
| Summit Cnty Ohio Dev Fin Auth Pkg Sys Rev 5.625% 01-dec-2048                         | 800,000    | 864,739      | 0.11        |
| Wisconsin St Health & Edl Facs Auth Rev 3.25% 15-feb-2033                            | 960,000    | 859,711      | 0.11        |
| Dowden West Cmnty Dev Dist Fla Spl Assmt Rev 5.55% 01-may-2054                       | 855,000    | 856,054      | 0.11        |
| Illinois Fin Auth Rev 4.0% 15-oct-2037   | 1,000,000  | 841,931      | 0.11        |
| California Statewide Fing Auth Tobacco Settlement 6.0% 01-may-2043                   | 800,000    | 835,690      | 0.11        |
| Tern Bay Cmnty Dev Dist Fla Spl Assmt 4.0% 15-jun-2052                               | 1,000,000  | 833,568      | 0.11        |
| Tempe Ariz Indl Dev Auth Rev 4.0% 01-dec-2046  | 1,000,000  | 832,422      | 0.11        |
| Capital Tr Auth Fla Edl Facs Rev 5.625% 15-jun-2044                                  | 810,000    | 827,821      | 0.11        |
| Public Fin Auth Wis Edl Fac Rev 5.0% 01-jan-2027                                     | 830,000    | 827,277      | 0.11        |
| Los Cayos Cmnty Dev Dist Fla Spl Assmt 5.55% 15-jun-2054                             | 800,000    | 807,051      | 0.11        |
| Grand Traverse Cnty Mich Hosp Fin Auth Hosp Rev Var 01-jul-2041                      | 800,000    | 801,531      | 0.11        |
| Travis Cnty Tex Dev Auth Contract Assmt Rev 5.625% 01-sep-2051                       | 765,000    | 757,300      | 0.10        |
| Monroe Cnty N Y Indl Dev Corp Rev 4.0% 01-jan-2030                                   | 800,000    | 736,402      | 0.10        |
| Regal-village Cmnty Dev Dist Fla Cap Impt Rev 5.5% 01-may-2054                       | 725,000    | 726,225      | 0.10        |
| Minnesota St Higher Ed Facs Auth Rev 4.125% 01-oct-2053                              | 750,000    | 720,409      | 0.10        |
| Utah Infrastructure Agy Telecommunication Rev 3.0% 15-oct-2045                       | 1,000,000  | 714,195      | 0.09        |
| Campbellsville Ky Indl Bldg Rev 4.5% 01-mar-2047                                     | 840,000    | 703,949      | 0.09        |
| California Infrastructure & Economic Dev Bk Rev 0.0% 01-jan-2061                     | 10,200,000 | 700,750      | 0.09        |
| Lucas Cnty Ohio Hosp Rev 4.0% 15-nov-2045  | 810,000    | 651,179      | 0.09        |
| Dayton Tex Spl Assmt Rev 5.375% 01-sep-2044  | 610,000    | 598,138      | 0.08        |
| Lake Mattie Presv Cmnty Dev Dist Fla Cap Impt Rev 5.85% 01-may-2054                  | 570,000    | 569,814      | 0.08        |
| Wisconsin St Health & Edl Facs Auth Rev 3.5% 15-feb-2036                             | 620,000    | 552,605      | 0.07        |
| Rancho Cordova Cmnty Facs Dist Calif Spl Tax 5.0% 01-sep-2049                        | 550,000    | 550,181      | 0.07        |
| Michigan Fin Auth Act 38 Facs Sr Rev 5.5% 28-feb-2057                                | 500,000    | 545,130      | 0.07        |
| Rancho Cordova Cmnty Facs Dist Calif Spl Tax 5.0% 01-sep-2053                        | 545,000    | 543,618      | 0.07        |



| Security Name  | Quantity  | Market Value | % of Assets |
|--|-----------|--------------|-------------|
| Fulton Cnty Ga Residential Care Facs Elderly Auth Rev 4.0% 01-apr-2056               | 700,000   | 516,475      | 0.07        |
| Westchester Cnty N Y Loc Dev Corp Rev 3.75% 01-nov-2037                              | 585,000   | 515,819      | 0.07        |
| Westchester Cnty N Y Loc Dev Corp Rev 5.0% 01-jul-2046                               | 525,000   | 513,599      | 0.07        |
| Long Beach Calif Marina Rev 5.0% 15-may-2045   | 500,000   | 509,706      | 0.07        |
| Louisville/jefferson Cnty Ky Metro Govt Collegerev 5.0% 01-may-2027                  | 500,000   | 501,873      | 0.07        |
| New Jersey Economic Dev Auth Spl Fac Rev 5.75% 15-sep-2027                           | 500,000   | 501,403      | 0.07        |
| Dowden West Cmnty Dev Dist Fla Spl Assmt Rev 5.25% 01-may-2044                       | 495,000   | 495,603      | 0.07        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2029                                | 550,000   | 493,491      | 0.07        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2028                                | 525,000   | 481,211      | 0.06        |
| Pennsylvania St Higher Edl Facs Auth Rev Var 01-jul-2039                             | 500,000   | 440,458      | 0.06        |
| District Columbia Rev 6.0% 01-jun-2058   | 400,000   | 410,515      | 0.05        |
| Plano Tex Spl Assmt Rev 4.0% 15-sep-2051   | 500,000   | 393,468      | 0.05        |
| Norman Okla Regl Hosp Auth Hosp Rev 4.0% 01-sep-2045                                 | 460,000   | 385,342      | 0.05        |
| Csda Cmnty Impt Auth Calif Essential Hsg Rev 4.0% 01-jul-2056                        | 510,000   | 383,491      | 0.05        |
| Maricopa Cnty Ariz Indl Dev Auth Ed Rev 6.5% 01-jul-2039                             | 380,000   | 379,409      | 0.05        |
| California Mun Fin Auth Spl Tax Rev 5.0% 01-sep-2048                                 | 375,000   | 369,630      | 0.05        |
| Lynchburg Va Economic Dev Auth Hosp Rev Var 01-jan-2047                              | 365,000   | 365,706      | 0.05        |
| Kaweah Delta Health Care Dist Calif Rev 5.0% 01-jun-2040                             | 375,000   | 361,007      | 0.05        |
| Montana Fac Fin Auth Health Care Facs Rev 4.0% 01-jul-2044                           | 460,000   | 348,445      | 0.05        |
| Wisconsin St Health & Edl Facs Auth Rev 3.5% 15-feb-2046                             | 415,000   | 318,823      | 0.04        |
| Illinois Fin Auth Rev 5.0% 15-may-2036   | 325,000   | 307,017      | 0.04        |
| Triple Creek Cmnty Dev Dist Fla Spl Assmt 4.75% 01-may-2050                          | 325,000   | 306,226      | 0.04        |
| Childrens Tr Fd P R Tob Settlement Rev 5.625% 15-may-2043                            | 295,000   | 304,483      | 0.04        |
| Hillcrest Cmnty Dev Dist Fla Spl Assmt 5.0% 01-nov-2048                              | 300,000   | 304,056      | 0.04        |
| American Samoa Economic Dev Auth Gen Rev 6.5% 01-sep-2028                            | 250,000   | 263,172      | 0.03        |
| Kaweah Delta Health Care Dist Calif Rev 4.0% 01-jun-2037                             | 290,000   | 259,306      | 0.03        |
| Bucks Cnty Pa Indl Dev Auth Hosp Rev 5.0% 01-jul-2027                                | 275,000   | 257,520      | 0.03        |
| Abilene Tex Convention Ctr Hotel Dev Corp Hotelrev 4.0% 01-oct-2050                  | 300,000   | 250,622      | 0.03        |
| Public Fin Auth Wis Spl Fac Rev Var 01-sep-2046                                      | 250,000   | 247,483      | 0.03        |
| Hidalgo Cnty Tex Regl Mobility Auth Toll & Veh Registration Fee Rev 0.0% 01-dec-2052 | 1,075,000 | 239,346      | 0.03        |
| Hardin Cnty Ohio Economic Dev Facs Rev 4.0% 01-may-2026                              | 240,000   | 237,776      | 0.03        |
| Public Fin Auth Wis Hosp Rev 4.0% 01-dec-2041  | 250,000   | 217,628      | 0.03        |
| Grindstone Plaza Transn Dev Dist Mo Transn Salestax Rev 5.4% 01-oct-2026             | 195,000   | 200,210      | 0.03        |
| Citizens Mem Hosp Dist Mo Polk Cnty Hosp Rev 6.75% 01-feb-2053                       | 200,000   | 193,391      | 0.03        |
| New Hope Cultural Ed Facs Fin Corp Tex Ed Rev 4.0% 15-aug-2041                       | 200,000   | 170,269      | 0.02        |
| Palm Beach Cnty Fla Health Facs Auth Rev 5.0% 01-jun-2055                            | 145,000   | 133,622      | 0.02        |
| Palm Beach Cnty Fla Health Facs Auth Rev 4.0% 15-may-2053                            | 150,000   | 110,359      | 0.01        |
| New Jersey Economic Dev Auth Sch Rev 6.2% 01-oct-2044                                | 100,000   | 103,375      | 0.01        |