



# Franklin California High Yield Municipal Fund

March 31, 2019

## Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

*This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.*

| Security Identifier | Security Name                                   | Shares/<br>Positions Held | Market<br>Value | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 00037CRW2           | ABAG FIN AUTH FOR NONPROFIT CORPS CALIF         | 7,500,000                 | \$8,086,950     | 0.31%       | 6.13%          | 07/01/41         |
| 010780CJ1           | ALAMEDA CFD 13-1(ALAMEDA LANDING) SER 2016      | 1,400,000                 | \$1,526,644     | 0.06%       | 5.00%          | 09/01/46         |
| 04301TAN4           | ARTESIA CALIF REDEV AGY TAX AL TAX ALLOC        | 6,355,000                 | \$6,358,368     | 0.24%       | 5.50%          | 06/01/42         |
| 04301TAP9           | ARTESIA CALIF REDEV AGY TAX AL TAX ALLOC        | 2,815,000                 | \$2,816,998     | 0.11%       | 5.70%          | 06/01/42         |
| 04301TAQ7           | ARTESIA CALIF REDEV AGY TAX AL TAX ALLOC        | 3,150,000                 | \$3,172,333     | 0.12%       | 7.70%          | 06/01/46         |
| 055032BJ4           | AZUSA CALIF SPL TAX CFD 05-1-AREA-1             | 1,925,000                 | \$1,943,422     | 0.07%       | 5.00%          | 09/01/27         |
| 055032BK1           | AZUSA CALIF SPL TAX CFD 05-1-AREA-1             | 1,580,000                 | \$1,593,888     | 0.06%       | 5.00%          | 09/01/37         |
| 058219SP2           | BALDWIN PARK CALIF UNI SCH DIST                 | 10,000,000                | \$2,511,100     | 0.10%       | N/A            | 08/01/42         |
| 072024TH5           | BAY AREA TOLL AUTH CALIF TOLL BRDG REV          | 15,000,000                | \$17,275,200    | 0.66%       | 5.25%          | 04/01/53         |
| 074437DM3           | BEAUMONT CALIF UNI SCH DIST                     | 1,925,000                 | \$2,133,862     | 0.08%       | 6.00%          | 08/01/41         |
| 074434AX9           | BEAUMONT CA SPL TAX                             | 300,000                   | \$331,014       | 0.01%       | 5.00%          | 09/01/44         |
| 074434AY7           | BEAUMONT CA SPL TAX                             | 400,000                   | \$439,832       | 0.02%       | 5.00%          | 09/01/49         |
| 119147EV4           | BUENA PARK CALIF CMNTY REDEV AGY TAX ALLOCATION | 5,000,000                 | \$5,017,700     | 0.19%       | 6.25%          | 09/01/35         |
| 13016NCQ5           | CALIFORNIA CNTY TOB STL - LOS ANGELES CNTY      | 3,000,000                 | \$3,001,140     | 0.11%       | 5.70%          | 06/01/46         |
| 1301787B6           | CALIFORNIA EDL FACS AUTH REV                    | 3,000,000                 | \$3,448,770     | 0.13%       | 5.00%          | 11/01/36         |
| 1301787Y6           | CALIFORNIA EDL FACS AUTH REV                    | 5,000,000                 | \$5,624,850     | 0.21%       | 5.00%          | 04/01/40         |
| 130179JE5           | CALIFORNIA EDL FACS AUTH REV                    | 8,500,000                 | \$9,748,140     | 0.37%       | 5.00%          | 04/01/42         |
| 130179NM2           | CALIFORNIA EDL FACS AUTH REV                    | 1,020,000                 | \$1,140,278     | 0.04%       | 6.13%          | 10/01/36         |
| 130179SD7           | CALIFORNIA EDL FACS AUTH REV                    | 10,000,000                | \$13,948,300    | 0.53%       | 5.00%          | 05/01/49         |
| 13032UGL6           | CALIFORNIA HEALTH FACS FING AUTH REV            | 9,000,000                 | \$9,393,750     | 0.36%       | 4.00%          | 03/01/39         |
| 13032UMH8           | CALIFORNIA HEALTH FACS FING AUTH REV            | 5,000,000                 | \$5,714,400     | 0.22%       | 5.00%          | 02/01/42         |
| 13032UMK1           | CALIFORNIA HEALTH FACS FING AUTH REV            | 6,500,000                 | \$6,791,785     | 0.26%       | 4.00%          | 02/01/42         |

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| 13048TVE0           | CALIFORNIA HEALTH FACS FING AUTH REV            | 1,100,000                 | \$1,198,824     | 0.05%       | 5.00%          | 11/01/35         |
| 13048TVG5           | CALIFORNIA HEALTH FACS FING AUTH REV            | 1,050,000                 | \$1,129,002     | 0.04%       | 5.00%          | 11/01/44         |
| 13034ARQ5           | CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV BK REV | 10,360,000                | \$9,768,029     | 0.37%       | 5.00%          | 01/01/47         |
| 13048DBN7           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,000,000                 | \$1,089,220     | 0.04%       | 5.00%          | 07/01/31         |
| 13048DBP2           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 2,750,000                 | \$2,944,590     | 0.11%       | 5.00%          | 07/01/36         |
| 13048DBQ0           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,750,000                 | \$1,847,772     | 0.07%       | 5.00%          | 07/01/41         |
| 13048DBR8           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,670,000                 | \$1,755,821     | 0.07%       | 5.00%          | 07/01/46         |
| 13048DBT4           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 2,675,000                 | \$2,814,849     | 0.11%       | 5.00%          | 05/01/36         |
| 13048DBU1           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 2,775,000                 | \$2,873,540     | 0.11%       | 5.00%          | 05/01/46         |
| 13048DCN6           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,400,000                 | \$1,437,058     | 0.05%       | 3.88%          | 07/01/28         |
| 13048DCP1           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,100,000                 | \$1,186,240     | 0.05%       | 5.00%          | 07/01/38         |
| 13048DCQ9           | CALIFORNIA MUN FIN AUTH CHARTER SCHOOL REV      | 1,800,000                 | \$1,909,296     | 0.07%       | 5.00%          | 07/01/49         |
| 13048T2T9           | CALIFORNIA MUN FIN AUTH REV                     | 5,000,000                 | \$5,741,800     | 0.22%       | 5.00%          | 06/01/43         |
| 13048T4L4           | CALIFORNIA MUN FIN AUTH REV                     | 2,625,000                 | \$2,981,055     | 0.11%       | 5.00%          | 07/01/37         |
| 13048TA29           | CALIFORNIA MUN FIN AUTH REV                     | 1,395,000                 | \$1,396,771     | 0.05%       | 4.00%          | 11/01/36         |
| 13048TA37           | CALIFORNIA MUN FIN AUTH REV                     | 1,600,000                 | \$1,628,752     | 0.06%       | 4.50%          | 11/01/46         |
| 13048TEF6           | CALIFORNIA MUN FIN AUTH REV                     | 9,000,000                 | \$9,036,990     | 0.34%       | 7.50%          | 05/01/39         |
| 13048TEK5           | CALIFORNIA MUN FIN AUTH REV                     | 5,000,000                 | \$5,200,850     | 0.20%       | 8.50%          | 11/01/39         |
| 13048TF99           | CALIFORNIA MUN FIN AUTH REV                     | 2,500,000                 | \$2,815,050     | 0.11%       | 5.00%          | 11/01/36         |
| 13048TP49           | CALIFORNIA MUN FIN AUTH REV                     | 3,000,000                 | \$3,284,850     | 0.12%       | 5.25%          | 11/01/47         |
| 13048TQM8           | CALIFORNIA MUN FIN AUTH REV                     | 3,115,000                 | \$3,512,006     | 0.13%       | 5.50%          | 12/01/33         |
| 13048TQN6           | CALIFORNIA MUN FIN AUTH REV                     | 7,000,000                 | \$7,892,150     | 0.30%       | 5.75%          | 12/01/43         |
| 13048TR96           | CALIFORNIA MUN FIN AUTH REV                     | 10,000,000                | \$10,344,300    | 0.39%       | 4.00%          | 02/01/42         |
| 13048TVV2           | CALIFORNIA MUN FIN AUTH REV                     | 5,000,000                 | \$5,564,750     | 0.21%       | 5.00%          | 02/01/40         |
| 13048TW90           | CALIFORNIA MUN FIN AUTH REV                     | 1,100,000                 | \$1,264,461     | 0.05%       | 5.00%          | 10/01/36         |
| 13048TWL3           | CALIFORNIA MUN FIN AUTH REV                     | 5,000,000                 | \$5,656,400     | 0.21%       | 5.38%          | 11/01/40         |
| 13048TWM1           | CALIFORNIA MUN FIN AUTH REV                     | 10,000,000                | \$11,329,400    | 0.43%       | 5.50%          | 11/01/45         |
| 13048TX32           | CALIFORNIA MUN FIN AUTH REV                     | 1,000,000                 | \$1,137,090     | 0.04%       | 5.00%          | 10/01/39         |
| 13048TYA5           | CALIFORNIA MUN FIN AUTH REV                     | 3,020,000                 | \$3,487,435     | 0.13%       | 5.00%          | 11/01/32         |
| 13048TYB3           | CALIFORNIA MUN FIN AUTH REV                     | 6,525,000                 | \$7,415,010     | 0.28%       | 5.00%          | 11/01/39         |
| 13048TYR8           | CALIFORNIA MUN FIN AUTH REV                     | 9,965,000                 | \$11,277,988    | 0.43%       | 5.00%          | 06/15/37         |
| 13049AAF0           | CALIFORNIA MUN FIN AUTH REV                     | 1,000,000                 | \$1,104,270     | 0.04%       | 5.00%          | 06/01/36         |
| 13049AAG8           | CALIFORNIA MUN FIN AUTH REV                     | 1,750,000                 | \$1,897,350     | 0.07%       | 5.00%          | 06/01/46         |
| 13080SSH8           | CALIFORNIA MUN FIN AUTH REV                     | 1,135,000                 | \$1,311,152     | 0.05%       | 5.00%          | 11/01/32         |

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| 13080SSJ4           | CALIFORNIA MUN FIN AUTH REV                        | 1,875,000                 | \$2,108,475     | 0.08%       | 5.00%          | 11/01/41         |
| 130536QY4           | CALIFORNIA POLLUTION CTL FING<br>AUTH WTR FACS REV | 3,500,000                 | \$3,608,640     | 0.14%       | 7.00%          | 07/01/22         |
| 130536QZ1           | CALIFORNIA POLLUTION CTL FING<br>AUTH WTR FACS REV | 13,000,000                | \$13,603,460    | 0.52%       | 7.50%          | 07/01/32         |
| 130536RA5           | CALIFORNIA POLLUTION CTL FING<br>AUTH WTR FACS REV | 6,500,000                 | \$7,049,120     | 0.27%       | 8.00%          | 07/01/39         |
| 13057EAK0           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 1,100,000                 | \$1,218,206     | 0.05%       | 5.00%          | 10/15/37         |
| 13057EAL8           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 5,000,000                 | \$5,487,500     | 0.21%       | 5.00%          | 10/15/47         |
| 13058BAA7           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 1,125,000                 | \$1,202,523     | 0.05%       | 5.00%          | 07/01/27         |
| 13058BAB5           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 825,000                   | \$873,501       | 0.03%       | 5.00%          | 07/01/32         |
| 13058BAC3           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 1,325,000                 | \$1,382,200     | 0.05%       | 5.00%          | 07/01/37         |
| 13058BAD1           | CALIFORNIA PUBLIC FINANCE<br>AUTHORITY             | 4,915,000                 | \$5,061,909     | 0.19%       | 5.00%          | 07/01/47         |
| 13058TCH1           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,000,000                 | \$1,097,830     | 0.04%       | 5.00%          | 08/01/35         |
| 13058TCK4           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,100,000                 | \$1,190,068     | 0.05%       | 5.00%          | 08/01/45         |
| 13058TDL1           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 2,500,000                 | \$2,704,075     | 0.10%       | 5.00%          | 08/01/46         |
| 13058TET3           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 750,000                   | \$787,200       | 0.03%       | 5.00%          | 06/01/34         |
| 13058TEU0           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 845,000                   | \$881,191       | 0.03%       | 5.13%          | 06/01/47         |
| 13058TEV8           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 980,000                   | \$1,023,306     | 0.04%       | 5.25%          | 06/01/52         |
| 13059TBY4           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,200,000                 | \$1,324,836     | 0.05%       | 5.00%          | 07/01/35         |
| 13059TBZ1           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,675,000                 | \$1,821,411     | 0.07%       | 5.00%          | 07/01/45         |
| 13059TCC1           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 2,525,000                 | \$2,780,429     | 0.11%       | 5.00%          | 08/01/35         |
| 13059TCD9           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 3,500,000                 | \$3,787,385     | 0.14%       | 5.00%          | 08/01/45         |
| 13059TDE6           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 10,000,000                | \$10,952,400    | 0.42%       | 5.00%          | 07/01/46         |
| 13059TEW5           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,500,000                 | \$1,664,265     | 0.06%       | 5.00%          | 07/01/47         |
| 13059TFG9           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,000,000                 | \$1,128,670     | 0.04%       | 5.00%          | 08/01/38         |
| 13059TFH7           | CALIFORNIA SCH FIN AUTH SCH FAC<br>REVENUE         | 1,750,000                 | \$1,947,015     | 0.07%       | 5.00%          | 08/01/48         |
| 130628C99           | CALIFORNIA ST                                      | 10,000                    | \$10,151        | 0.00%       | 6.00%          | 08/01/19         |
| 13063A5V2           | CALIFORNIA ST                                      | 28,800,000                | \$28,800,000    | 1.09%       | 1.23%          | 05/01/34         |
| 13063A5X8           | CALIFORNIA ST                                      | 38,165,000                | \$38,165,000    | 1.45%       | 1.17%          | 05/01/34         |
| 13063BBZ4           | CALIFORNIA ST                                      | 13,000,000                | \$13,341,250    | 0.51%       | 6.00%          | 11/01/39         |

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| 13063CRB8           | CALIFORNIA ST                               | 3,900,000                 | \$4,417,257     | 0.17%       | 5.00%          | 03/01/45         |
| 130795T31           | CALIFORNIA STATEWIDE CMNTYS DE<br>REV BDS   | 5,000,000                 | \$5,109,950     | 0.19%       | 6.25%          | 10/01/39         |
| 13080SNN0           | CALIFORNIA STATEWIDE CMNTYS DEV             | 10,735,000                | \$11,676,137    | 0.44%       | 5.00%          | 06/01/46         |
| 13077EFF2           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,000,000                 | \$1,094,350     | 0.04%       | 5.00%          | 09/01/36         |
| 13077EFG0           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,500,000                 | \$1,629,120     | 0.06%       | 5.00%          | 09/01/45         |
| 13078RGJ3           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,500,000                 | \$1,678,725     | 0.06%       | 5.00%          | 05/15/40         |
| 13078RHE3           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 710,000                   | \$802,875       | 0.03%       | 5.00%          | 05/15/42         |
| 13078YKG9           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,035,000                 | \$1,107,677     | 0.04%       | 5.00%          | 09/02/36         |
| 13078YKH7           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 2,255,000                 | \$2,383,580     | 0.09%       | 5.00%          | 09/02/45         |
| 13078YLA1           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 2,205,000                 | \$2,249,276     | 0.09%       | 4.00%          | 09/02/27         |
| 13078YLB9           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,975,000                 | \$2,123,658     | 0.08%       | 5.00%          | 09/02/37         |
| 13078YLC7           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 2,460,000                 | \$2,621,572     | 0.10%       | 5.00%          | 09/02/46         |
| 1307953S4           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,250,000                 | \$1,434,337     | 0.05%       | 7.25%          | 11/01/31         |
| 1307953T2           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 2,750,000                 | \$3,172,895     | 0.12%       | 7.50%          | 11/01/41         |
| 1307955V5           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 4,350,000                 | \$4,659,459     | 0.18%       | 5.25%          | 11/15/34         |
| 130795B89           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 8,980,000                 | \$9,136,701     | 0.35%       | 6.75%          | 02/01/38         |
| 130795TZ0           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 5,000,000                 | \$5,017,450     | 0.19%       | 5.63%          | 07/01/35         |
| 130795V61           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 8,675,000                 | \$9,183,008     | 0.35%       | 7.00%          | 07/01/40         |
| 13080SAU8           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 8,000,000                 | \$9,104,000     | 0.35%       | 5.63%          | 12/01/36         |
| 13080SBW3           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 715,000                   | \$762,669       | 0.03%       | 5.13%          | 11/01/23         |
| 13080SBX1           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,565,000                 | \$1,808,326     | 0.07%       | 6.13%          | 11/01/33         |
| 13080SBY9           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 4,035,000                 | \$4,643,478     | 0.18%       | 6.38%          | 11/01/43         |
| 13080SEA8           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 4,450,000                 | \$4,920,276     | 0.19%       | 5.00%          | 07/01/44         |
| 13080SGF5           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 750,000                   | \$825,847       | 0.03%       | 5.00%          | 05/15/32         |
| 13080SGG3           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 1,010,000                 | \$1,109,676     | 0.04%       | 5.00%          | 05/15/40         |
| 13080SHR8           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 2,350,000                 | \$2,479,038     | 0.09%       | 5.00%          | 09/02/40         |
| 13080SKZ6           | CALIFORNIA STATEWIDE CMNTYS DEV<br>AUTH REV | 6,000,000                 | \$6,893,820     | 0.26%       | 5.00%          | 08/15/38         |

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| 13080SMH4           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 9,255,000                 | \$10,156,344    | 0.39%       | 5.00%          | 12/01/36         |
| 13080SMJ0           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 1,245,000                 | \$1,351,771     | 0.05%       | 5.00%          | 12/01/41         |
| 13080SML5           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 6,500,000                 | \$7,111,390     | 0.27%       | 5.25%          | 12/01/56         |
| 13080STH7           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 1,000,000                 | \$1,156,720     | 0.04%       | 5.00%          | 07/01/43         |
| 13080STJ3           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 6,000,000                 | \$6,189,000     | 0.24%       | 4.00%          | 07/01/48         |
| 13080SVN1           | CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV          | 27,660,000                | \$31,333,801    | 1.19%       | 5.50%          | 12/01/58         |
| 13012RAU3           | CALIFORNIA ST CMNTY CLG FING AUTH CLG HSG REVENUE | 3,200,000                 | \$3,626,560     | 0.14%       | 5.25%          | 05/01/43         |
| 13012RAV1           | CALIFORNIA ST CMNTY CLG FING AUTH CLG HSG REVENUE | 4,500,000                 | \$5,080,455     | 0.19%       | 5.25%          | 05/01/48         |
| 130179NJ9           | CALIFORNIA ST EDUCTNL FACS AUTH REVENUE           | 980,000                   | \$1,094,268     | 0.04%       | 6.13%          | 10/01/36         |
| 130179PK4           | CALIFORNIA ST EDUCTNL FACS AUTH REVENUE           | 5,000,000                 | \$5,736,350     | 0.22%       | 5.00%          | 12/01/44         |
| 130179PL2           | CALIFORNIA ST EDUCTNL FACS AUTH REVENUE           | 5,000,000                 | \$5,715,200     | 0.22%       | 5.00%          | 12/01/48         |
| 13032UAP3           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 4,500,000                 | \$5,090,445     | 0.19%       | 5.00%          | 07/01/45         |
| 13032UDU9           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 26,925,000                | \$30,918,785    | 1.17%       | 5.00%          | 11/15/46         |
| 13032UMM7           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 5,000,000                 | \$5,425,250     | 0.21%       | 4.00%          | 11/01/38         |
| 13032UMQ8           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 25,000,000                | \$26,055,000    | 0.99%       | 4.00%          | 11/01/51         |
| 13032UNH7           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 3,375,000                 | \$3,502,878     | 0.13%       | 4.00%          | 08/15/49         |
| 13033L3G0           | CALIFORNIA ST HLTH FACS FING AUTH REVENUE         | 7,160,000                 | \$7,934,210     | 0.30%       | 5.00%          | 08/15/43         |
| 130486AS2           | CALIFORNIA ST MUNI FIN AUTH CHRT SCH LEASE REV    | 450,000                   | \$477,711       | 0.02%       | 5.13%          | 07/01/35         |
| 130486AT0           | CALIFORNIA ST MUNI FIN AUTH CHRT SCH LEASE REV    | 1,400,000                 | \$1,487,892     | 0.06%       | 5.38%          | 07/01/45         |
| 13049SAM6           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 1,000,000                 | \$1,184,400     | 0.05%       | 5.63%          | 11/15/33         |
| 13049SAN4           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 4,000,000                 | \$4,804,320     | 0.18%       | 6.00%          | 11/15/48         |
| 13049SBB9           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 1,000,000                 | \$1,108,940     | 0.04%       | 5.00%          | 08/15/30         |
| 13049SBC7           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 1,200,000                 | \$1,317,324     | 0.05%       | 5.25%          | 08/15/39         |
| 13049SBE3           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 3,500,000                 | \$3,822,385     | 0.15%       | 5.25%          | 08/15/49         |
| 13049SBX1           | CALIFORNIA ST MUNI FIN AUTH MOBILE HOME PARK REV  | 800,000                   | \$818,144       | 0.03%       | 4.00%          | 11/15/48         |
| 13048VCA4           | CALIFORNIA ST MUNI FIN AUTH REVENUE               | 20,000,000                | \$20,689,000    | 0.79%       | 4.00%          | 12/31/47         |

| Security Identifier | Security Name   | Shares/<br>Positions Held | Market<br>Value | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 13049YAJ0           | CALIFORNIA ST MUNI FIN AUTH<br>STUDENT HSG REV        | 600,000                   | \$655,392       | 0.02%       | 5.00%          | 06/01/35         |
| 13049YAK7           | CALIFORNIA ST MUNI FIN AUTH<br>STUDENT HSG REV        | 3,250,000                 | \$3,480,815     | 0.13%       | 5.00%          | 06/01/50         |
| 13049YBM2           | CALIFORNIA ST MUNI FIN AUTH<br>STUDENT HSG REVENUE    | 5,000,000                 | \$5,662,800     | 0.22%       | 5.00%          | 05/15/48         |
| 13049YCJ8           | CALIFORNIA ST MUNI FIN AUTH<br>STUDENT HSG REVENUE    | 1,500,000                 | \$1,696,530     | 0.06%       | 5.00%          | 05/15/43         |
| 130685J27           | CALIFORNIA ST PUB WKS BRD LEASE<br>REVENUE            | 3,605,000                 | \$3,893,436     | 0.15%       | 5.13%          | 10/01/31         |
| 130685P20           | CALIFORNIA ST PUB WKS BRD LEASE<br>REVENUE            | 4,640,000                 | \$5,081,728     | 0.19%       | 5.75%          | 10/01/31         |
| 13058TFR6           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 1,500,000                 | \$1,641,780     | 0.06%       | 5.00%          | 06/01/47         |
| 13058TFX3           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 315,000                   | \$336,738       | 0.01%       | 5.00%          | 06/01/30         |
| 13058TFY1           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 360,000                   | \$377,427       | 0.01%       | 5.00%          | 06/01/37         |
| 13058TFZ8           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 1,720,000                 | \$1,787,647     | 0.07%       | 5.00%          | 06/01/47         |
| 13058TGK0           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 1,485,000                 | \$1,575,703     | 0.06%       | 5.00%          | 10/01/37         |
| 13058TGL8           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 2,805,000                 | \$2,955,768     | 0.11%       | 5.00%          | 10/01/44         |
| 13058TGQ7           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 1,000,000                 | \$1,044,210     | 0.04%       | 5.00%          | 06/01/48         |
| 13058TGR5           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 1,710,000                 | \$1,773,697     | 0.07%       | 5.00%          | 06/01/56         |
| 13058TGV6           | CALIFORNIA ST SCH FIN AUTH CHRT<br>SCH REVENUE        | 2,050,000                 | \$2,140,630     | 0.08%       | 5.00%          | 06/01/55         |
| 130591AZ3           | CALIFORNIA ST SCH FIN AUTH<br>EDUCTNL FACS REVENUE    | 2,000,000                 | \$2,169,920     | 0.08%       | 5.00%          | 07/01/30         |
| 130591BA7           | CALIFORNIA ST SCH FIN AUTH<br>EDUCTNL FACS REVENUE    | 2,000,000                 | \$2,120,440     | 0.08%       | 5.00%          | 07/01/37         |
| 130591BB5           | CALIFORNIA ST SCH FIN AUTH<br>EDUCTNL FACS REVENUE    | 1,975,000                 | \$2,074,204     | 0.08%       | 5.00%          | 07/01/47         |
| 130591BC3           | CALIFORNIA ST SCH FIN AUTH<br>EDUCTNL FACS REVENUE    | 1,340,000                 | \$1,397,847     | 0.05%       | 5.00%          | 07/01/52         |
| 13081CAC2           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH CLG HSG REVENUE | 2,550,000                 | \$2,779,806     | 0.11%       | 5.25%          | 07/01/39         |
| 13081CAD0           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH CLG HSG REVENUE | 3,375,000                 | \$3,638,250     | 0.14%       | 5.25%          | 07/01/49         |
| 13081CAE8           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH CLG HSG REVENUE | 1,450,000                 | \$1,556,879     | 0.06%       | 5.25%          | 07/01/52         |
| 13081KAX8           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH HOSP REVENUE    | 5,000,000                 | \$5,589,100     | 0.21%       | 5.00%          | 01/01/48         |
| 13078YJP1           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH REVENUE         | 2,000,000                 | \$2,190,660     | 0.08%       | 5.00%          | 09/02/35         |
| 13078YJQ9           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH REVENUE         | 3,810,000                 | \$4,131,259     | 0.16%       | 5.00%          | 09/02/45         |
| 13081AAN2           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH REVENUE         | 2,450,000                 | \$2,717,148     | 0.10%       | 5.00%          | 08/01/44         |

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|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 13077EFH8           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENU    | 11,125,000                | \$11,193,641    | 0.43%       | 5.00%          | 09/01/46         |
| 13077EFL9           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENU    | 900,000                   | \$994,185       | 0.04%       | 5.00%          | 09/01/27         |
| 13077EFM7           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENU    | 1,225,000                 | \$1,365,446     | 0.05%       | 5.00%          | 09/01/37         |
| 13077EFN5           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENU    | 2,000,000                 | \$2,203,160     | 0.08%       | 5.00%          | 09/01/47         |
| 13077EGC8           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENUE   | 1,750,000                 | \$1,916,285     | 0.07%       | 5.00%          | 09/01/39         |
| 13077EGD6           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH SPL TAX REVENUE   | 2,000,000                 | \$2,162,060     | 0.08%       | 5.00%          | 09/01/48         |
| 13078YMG7           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 2,150,000                 | \$2,363,280     | 0.09%       | 5.00%          | 09/02/38         |
| 13078YMH5           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 3,750,000                 | \$4,069,312     | 0.15%       | 5.00%          | 09/02/47         |
| 13078YMU6           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 3,000,000                 | \$3,340,440     | 0.13%       | 5.00%          | 09/02/38         |
| 13078YMV4           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 5,095,000                 | \$5,613,212     | 0.21%       | 5.00%          | 09/02/43         |
| 13078YMW2           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 5,000,000                 | \$5,479,400     | 0.21%       | 5.00%          | 09/02/48         |
| 13078YNH4           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 6,000,000                 | \$6,680,880     | 0.25%       | 5.00%          | 09/02/38         |
| 13078YNJ0           | CALIFORNIA ST STWD CMNTYS DEV<br>AUTH STWD REVENUE     | 6,605,000                 | \$7,238,287     | 0.28%       | 5.00%          | 09/02/48         |
| 13078YLQ6           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH STWD REVENUE      | 3,480,000                 | \$3,794,000     | 0.14%       | 5.00%          | 09/02/37         |
| 13078YLS2           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH STWD REVENUE      | 2,710,000                 | \$2,916,014     | 0.11%       | 5.00%          | 09/02/47         |
| 13078YLU7           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH STWD REVENUE      | 5,135,000                 | \$5,676,434     | 0.22%       | 5.00%          | 09/02/37         |
| 13078YLV5           | CALIFORNIA ST STWD CMNTYS<br>DEVAUTH STWD REVENUE      | 1,785,000                 | \$1,960,929     | 0.07%       | 5.00%          | 09/02/47         |
| 13077CY73           | CALIFORNIA ST UNIV REV                                 | 14,980,000                | \$17,047,689    | 0.65%       | 5.00%          | 11/01/47         |
| 13080SUG7           | CALIFORNIA STWD CMNTYS DEV AUTH<br>REVENUE             | 1,500,000                 | \$1,533,855     | 0.06%       | 4.00%          | 08/01/45         |
| 139705LG0           | CAPISTRANO CA UNIF SCH DIST CMNTY<br>FACS DIST #2005-1 | 4,955,000                 | \$5,365,323     | 0.20%       | 5.50%          | 09/01/43         |
| 145750QA6           | CARSON CALIF REDEV AGY                                 | 1,965,000                 | \$2,061,599     | 0.08%       | 5.25%          | 10/01/36         |
| 14762PAX1           | CASITAS MUNICIPAL WATER DISTRICT                       | 8,000,000                 | \$9,286,720     | 0.35%       | 5.00%          | 09/01/42         |
| 14762PAY9           | CASITAS MUNICIPAL WATER DISTRICT                       | 5,000,000                 | \$5,956,300     | 0.23%       | 5.25%          | 09/01/47         |
| 152339LY1           | CENTINELA VALLEY CA USD GO                             | 42,000,000                | \$10,152,240    | 0.39%       | N/A            | 08/01/45         |
| 152339NM5           | CENTINELA VALLEY CA USD GO                             | 4,195,000                 | \$4,817,789     | 0.18%       | 5.00%          | 08/01/35         |
| 155105KJ7           | CENTRAL CA SCH DIST SAN<br>BERNARDINO CNTY             | 3,615,000                 | \$4,147,851     | 0.16%       | 5.00%          | 08/01/44         |
| 155105LQ0           | CENTRAL CA SCH DIST SAN<br>BERNARDINO CNTY             | 7,375,000                 | \$8,462,075     | 0.32%       | 5.00%          | 08/01/44         |
| 156753KL8           | CERES CALIF UNI SCH DIST GO                            | 6,450,000                 | \$1,620,433     | 0.06%       | N/A            | 08/01/39         |
| 156753KM6           | CERES CALIF UNI SCH DIST GO                            | 6,730,000                 | \$1,573,070     | 0.06%       | N/A            | 08/01/40         |

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|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 169511QV7           | CHINO CA CFD #2003-3 IMPROVE AREA # 6            | 1,665,000                 | \$1,796,401     | 0.07%       | 5.00%          | 09/01/45         |
| 169511SR4           | CHINO CA CMNTY FACS DIST SPL TAX                 | 1,535,000                 | \$1,676,173     | 0.06%       | 5.00%          | 09/01/42         |
| 171312KJ9           | CHULA VISTA CA CMNTY FACS DIST SPL TAX           | 1,000,000                 | \$1,108,270     | 0.04%       | 5.00%          | 09/01/43         |
| 171312KK6           | CHULA VISTA CA CMNTY FACS DIST SPL TAX           | 1,185,000                 | \$1,311,119     | 0.05%       | 5.00%          | 09/01/48         |
| 189342F94           | CLOVIS CALIF UNI SCH DIST                        | 1,205,000                 | \$1,020,068     | 0.04%       | N/A            | 08/01/27         |
| 189342G36           | CLOVIS CALIF UNI SCH DIST                        | 6,295,000                 | \$5,168,572     | 0.20%       | N/A            | 08/01/27         |
| 189342UR7           | CLOVIS CALIF UNI SCH DIST                        | 3,000,000                 | \$2,373,360     | 0.09%       | N/A            | 08/01/28         |
| 189849GR7           | COACHELLA VALLEY CALIF UNI SCH DIST GO           | 3,000,000                 | \$1,243,500     | 0.05%       | N/A            | 08/01/43         |
| 189849HT2           | COACHELLA VALLEY CALIF UNI SCH DIST GO           | 8,500,000                 | \$3,650,835     | 0.14%       | N/A            | 08/01/42         |
| 204709BU2           | COMPTON CALIF CMNTY COLLEGE DIST                 | 3,085,000                 | \$3,138,092     | 0.12%       | 6.63%          | 08/01/27         |
| 204709BV0           | COMPTON CALIF CMNTY COLLEGE DIST                 | 4,000,000                 | \$4,070,480     | 0.15%       | 6.75%          | 08/01/34         |
| 204712GT4           | COMPTON CALIF CMNTY REDEV AGY                    | 2,255,000                 | \$2,340,036     | 0.09%       | 5.70%          | 08/01/30         |
| 204712GV9           | COMPTON CALIF CMNTY REDEV AGY                    | 3,460,000                 | \$3,601,168     | 0.14%       | 6.00%          | 08/01/42         |
| 219675HX6           | CORONA CA CFD #1-2                               | 1,825,000                 | \$1,835,658     | 0.07%       | 6.25%          | 09/01/32         |
| 219680EK7           | CORONA CA CMNTY FACS DIST SPL TAX                | 1,200,000                 | \$1,309,740     | 0.05%       | 5.00%          | 09/01/38         |
| 219680EM3           | CORONA CA CMNTY FACS DIST SPL TAX                | 1,000,000                 | \$1,085,750     | 0.04%       | 5.00%          | 09/01/48         |
| 219678AR0           | CORONA CALIF CFD 2003-2 - HIGHLANDS              | 755,000                   | \$754,977       | 0.03%       | 5.20%          | 09/01/34         |
| 219766MU3           | CORONA-NORCO CA USD CFD 2005-01 SER 2016         | 500,000                   | \$556,180       | 0.02%       | 5.00%          | 09/01/36         |
| 221619AA7           | COTATI CALIF SOUTH SONOMA BUSINESS PK ASSMT DIST | 4,225,000                 | \$4,105,981     | 0.16%       | 6.50%          | 09/02/33         |
| 221623WG2           | COTATI-ROHNERT PARK CA UNIF SCH DIST             | 4,000,000                 | \$4,548,440     | 0.17%       | 5.00%          | 08/01/45         |
| 229733AU4           | CUDAHY CALIF CMNTY DEV COMMN TAX ALLOCATION      | 3,795,000                 | \$4,388,424     | 0.17%       | 7.75%          | 10/01/27         |
| 235669FJ2           | DALY CITY CALIF HSG DEV FIN AGY FRANCISCAN MOBIL | 4,660,000                 | \$4,660,186     | 0.18%       | 5.85%          | 12/15/47         |
| 235839CT2           | DANA POINT CA CFD #2006-1                        | 1,000,000                 | \$1,054,550     | 0.04%       | 5.00%          | 09/01/38         |
| 235839CU9           | DANA POINT CA CFD #2006-1                        | 2,500,000                 | \$2,633,225     | 0.10%       | 5.00%          | 09/01/45         |
| 245122BS4           | DEL MAR CALIF RACE TRACK AUTH REV                | 2,000,000                 | \$2,176,820     | 0.08%       | 5.00%          | 10/01/35         |
| 245298AN4           | DEL PASO MANOR WTR DIST CALIF REV CTFS PARTN     | 3,050,000                 | \$3,204,787     | 0.12%       | 5.50%          | 07/01/41         |
| 263590EZ0           | DUARTE CALIF REDEV AGY TAX ALLOCATION            | 26,260,000                | \$16,410,924    | 0.62%       | N/A            | 12/01/28         |
| 26362PAB7           | DUBLIN CA CMNTY FACS DIST IMPT AREA NO 1 SPL TAX | 1,550,000                 | \$1,734,915     | 0.07%       | 5.00%          | 09/01/37         |
| 26362PAC5           | DUBLIN CA CMNTY FACS DIST IMPT AREA NO 1 SPL TAX | 4,500,000                 | \$4,946,490     | 0.19%       | 5.00%          | 09/01/47         |



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|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 283113KD9           | EL DORADO CNTY CA SPL TAX CFD #2014-1           | 1,250,000                 | \$1,274,150     | 0.05%       | 4.00%          | 09/01/43         |
| 283113KE7           | EL DORADO CNTY CA SPL TAX CFD #2014-1           | 2,850,000                 | \$3,112,114     | 0.12%       | 5.00%          | 09/01/48         |
| 283839SG4           | EL RANCHO CA USD GO                             | 2,400,000                 | \$1,806,960     | 0.07%       | N/A            | 08/01/29         |
| 317078EH2           | FILLMORE CA CFD #5 IMPROV AREA A                | 1,500,000                 | \$1,620,840     | 0.06%       | 5.00%          | 09/01/40         |
| 317078EJ8           | FILLMORE CA CFD #5 IMPROV AREA A                | 2,630,000                 | \$2,836,218     | 0.11%       | 5.00%          | 09/01/45         |
| 344414BJ5           | FOLSOM RANCH CA FING AUTH SPL TAX REVENUE       | 600,000                   | \$689,358       | 0.03%       | 5.00%          | 09/01/28         |
| 344414BK2           | FOLSOM RANCH CA FING AUTH SPL TAX REVENUE       | 530,000                   | \$600,203       | 0.02%       | 5.00%          | 09/01/33         |
| 344414BL0           | FOLSOM RANCH CA FING AUTH SPL TAX REVENUE       | 850,000                   | \$948,821       | 0.04%       | 5.00%          | 09/01/38         |
| 344414BN6           | FOLSOM RANCH CA FING AUTH SPL TAX REVENUE       | 1,675,000                 | \$1,854,292     | 0.07%       | 5.00%          | 09/01/48         |
| 344414BG1           | FOLSOM RANCH FIN AUTH SER2017                   | 3,000,000                 | \$3,325,440     | 0.13%       | 5.00%          | 09/01/47         |
| 344630SV1           | FONTANA CA SPL TAX                              | 1,000,000                 | \$1,109,250     | 0.04%       | 5.00%          | 09/01/46         |
| 344630TS7           | FONTANA CA SPL TAX                              | 1,000,000                 | \$1,030,870     | 0.04%       | 4.00%          | 09/01/43         |
| 345105GT1           | FOOTHILL/EASTERN CORRIDOR AGY CALIF TOLL RD REV | 25,000,000                | \$25,653,500    | 0.97%       | 3.95%          | 01/15/53         |
| 345105GX2           | FOOTHILL/EASTERN CORRIDOR AGY CALIF TOLL RD REV | 40,000,000                | \$47,022,400    | 1.79%       | 6.50%          | 01/15/43         |
| 345105HX1           | FOOTHILL/EASTERN CORRIDOR AGY CALIF TOLL RD REV | 75,000,000                | \$30,201,000    | 1.15%       | N/A            | 01/15/42         |
| 345105HY9           | FOOTHILL/EASTERN CORRIDOR AGY CALIF TOLL RD REV | 19,000,000                | \$11,714,450    | 0.45%       | N/A            | 01/15/33         |
| 357129CH6           | FREMONT CA CFD #1 PACIFIC COMMONS               | 4,655,000                 | \$5,069,620     | 0.19%       | 5.00%          | 09/01/40         |
| 357129CK9           | FREMONT CA CFD #1 PACIFIC COMMONS               | 3,255,000                 | \$3,535,190     | 0.13%       | 5.00%          | 09/01/45         |
| 35982AAL9           | FULLERTON CA CFD #2- AMERIGE HEIGHTS            | 1,075,000                 | \$1,141,746     | 0.04%       | 5.00%          | 09/01/34         |
| 35982AAM7           | FULLERTON CA CFD #2- AMERIGE HEIGHTS            | 2,450,000                 | \$2,577,522     | 0.10%       | 5.00%          | 09/01/44         |
| 38122NPC0           | GOLDEN STATE TOBACCO SECURITIZATION CORP        | 5,000,000                 | \$5,055,500     | 0.19%       | 5.30%          | 06/01/37         |
| 38122NPE6           | GOLDEN STATE TOBACCO SECURITIZATION CORP        | 50,000,000                | \$8,004,500     | 0.30%       | N/A            | 06/01/47         |
| 38122NYK2           | GOLDEN STATE TOBACCO SECURITIZATION CORP        | 37,630,000                | \$42,123,774    | 1.60%       | 5.00%          | 06/01/45         |
| 38122NZV7           | GOLDEN STATE TOBACCO SECURITIZATION CORP        | 63,500,000                | \$64,176,910    | 2.44%       | 5.25%          | 06/01/47         |
| 38122NZW5           | GOLDEN STATE TOBACCO SECURITIZATION CORP        | 12,750,000                | \$12,724,245    | 0.48%       | 5.00%          | 06/01/47         |
| 381589AT7           | GOLETA CALIF REDEV AGY TAX ALLOCATION           | 5,000,000                 | \$5,020,750     | 0.19%       | 8.00%          | 06/01/44         |
| 40065BCP6           | GUAM GOVT                                       | 5,000,000                 | \$5,169,750     | 0.20%       | 7.00%          | 11/15/39         |
| 40065FAT1           | GUAM GOVT WTRWKS AUTH WTR & WASTEWTR SYS REV    | 4,000,000                 | \$4,201,480     | 0.16%       | 5.63%          | 07/01/40         |
| 40065FCH5           | GUAM GOVT WTRWKS AUTH WTR & WASTEWTR SYS REV    | 13,000,000                | \$14,142,830    | 0.54%       | 5.00%          | 01/01/46         |

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|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 40065FDD3           | GUAM GOVT WTRWKS AUTH WTR & WASTEWTR SYS REV   | 1,500,000                 | \$1,667,715     | 0.06%       | 5.00%          | 07/01/37         |
| 40065FDC5           | GUAM GOVT WTRWKS AUTH WTR & WSTWTR SYS REVENUE | 1,755,000                 | \$1,957,965     | 0.07%       | 5.00%          | 07/01/36         |
| 400653JL6           | GUAM PWR AUTH REVENUE                          | 4,750,000                 | \$5,222,245     | 0.20%       | 5.00%          | 10/01/40         |
| 410360GT2           | HANFORD CALIF JT UN HIGH SCH D                 | 3,635,000                 | \$2,431,924     | 0.09%       | N/A            | 08/01/32         |
| 410360GU9           | HANFORD CALIF JT UN HIGH SCH D                 | 3,705,000                 | \$2,372,459     | 0.09%       | N/A            | 08/01/33         |
| 410360GW5           | HANFORD CALIF JT UN HIGH SCH D                 | 4,120,000                 | \$2,419,758     | 0.09%       | N/A            | 08/01/35         |
| 417123DP8           | HARTNELL CALIF CMNTY COLLEGE DIST              | 30,000,000                | \$4,656,900     | 0.18%       | N/A            | 08/01/44         |
| 417123DR4           | HARTNELL CALIF CMNTY COLLEGE DIST              | 10,000,000                | \$3,426,000     | 0.13%       | N/A            | 08/01/49         |
| 452641EV1           | IMPERIAL CALIF CMNTY COLLEGE DIST              | 3,500,000                 | \$4,598,265     | 0.17%       | 6.75%          | 08/01/40         |
| 45272PAC4           | IMPERIAL CNTY CALIF CFD NO 98-1                | 5,605,000                 | \$5,624,897     | 0.21%       | 6.50%          | 09/01/31         |
| 45385LAG8           | INDEPENDENT CITIES CALIF FIN AUTH              | 2,465,000                 | \$2,582,334     | 0.10%       | 6.25%          | 07/15/45         |
| 45385LAH6           | INDEPENDENT CITIES CALIF FIN AUTH              | 2,000,000                 | \$2,085,900     | 0.08%       | 6.25%          | 07/15/50         |
| 45385LEF6           | INDEPENDENT CITIES CALIF FIN AUTH              | 2,015,000                 | \$2,182,809     | 0.08%       | 5.25%          | 05/15/44         |
| 45385LEG4           | INDEPENDENT CITIES CALIF FIN AUTH              | 4,800,000                 | \$5,188,080     | 0.20%       | 5.25%          | 05/15/49         |
| 45385LHY2           | INDEPENDENT CITIES CALIF FIN AUTH              | 5,000,000                 | \$5,474,200     | 0.21%       | 5.00%          | 08/15/45         |
| 45385LHZ9           | INDEPENDENT CITIES CALIF FIN AUTH              | 4,900,000                 | \$5,323,850     | 0.20%       | 5.00%          | 08/15/50         |
| 455697DL3           | INDIO CA CFD #2004-3 IA1                       | 1,240,000                 | \$1,333,446     | 0.05%       | 5.00%          | 09/01/35         |
| 45750TAA1           | INLAND VLY CA DEV AGY SUCCESSOR TAX ALLOCATION | 7,500,000                 | \$8,504,400     | 0.32%       | 5.25%          | 09/01/37         |
| 45750TAB9           | INLAND VLY CA DEV AGY SUCCESSOR TAX ALLOCATION | 9,000,000                 | \$9,994,140     | 0.38%       | 5.00%          | 09/01/44         |
| 46360TDC4           | IRVINE CA CFD #2013-3 GREAT PARK               | 1,000,000                 | \$1,087,760     | 0.04%       | 5.00%          | 09/01/39         |
| 46360TDE0           | IRVINE CA CFD #2013-3 GREAT PARK               | 2,750,000                 | \$2,957,405     | 0.11%       | 5.00%          | 09/01/49         |
| 46360TDF7           | IRVINE CA CFD #2013-3 GREAT PARK               | 1,500,000                 | \$1,619,205     | 0.06%       | 5.00%          | 09/01/44         |
| 46360TFV0           | IRVINE CA CFD #2013-3 GREAT PARK               | 2,500,000                 | \$2,795,350     | 0.11%       | 5.00%          | 09/01/43         |
| 46360TFW8           | IRVINE CA CFD #2013-3 GREAT PARK               | 3,250,000                 | \$3,618,680     | 0.14%       | 5.00%          | 09/01/48         |
| 46360TFX6           | IRVINE CA CFD #2013-3 GREAT PARK               | 1,250,000                 | \$1,406,612     | 0.05%       | 5.00%          | 09/01/51         |
| 463608QU6           | IRVINE CALIF IMPT BD ACT 1915                  | 1,600,000                 | \$1,600,000     | 0.06%       | 1.35%          | 09/02/22         |
| 463608QV4           | IRVINE CALIF IMPT BD ACT 1915                  | 3,000,000                 | \$3,000,000     | 0.11%       | 1.35%          | 09/02/22         |
| 463612JD4           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 700,000                   | \$779,170       | 0.03%       | 5.00%          | 09/01/42         |
| 463612JY8           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 1,000,000                 | \$1,113,100     | 0.04%       | 5.00%          | 09/01/42         |
| 463612KA8           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 2,500,000                 | \$2,761,600     | 0.10%       | 5.00%          | 09/01/51         |
| 463612KV2           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 1,000,000                 | \$1,107,710     | 0.04%       | 5.00%          | 09/01/47         |
| 463612KW0           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 1,260,000                 | \$1,283,423     | 0.05%       | 4.00%          | 09/01/53         |
| 463612LR0           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 1,000,000                 | \$1,106,170     | 0.04%       | 5.00%          | 09/01/49         |
| 463612MG3           | IRVINE CALIF UNI SCH DIST SPL TAX CFD #09-1    | 2,000,000                 | \$2,218,500     | 0.08%       | 5.00%          | 09/01/45         |

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| 463612MH1           | IRVINE CALIF UNI SCH DIST SPL TAX<br>CFD #09-1 | 2,000,000                 | \$2,212,340     | 0.08%       | 5.00%          | 09/01/49         |
| 4636324K2           | IRVINE RANCH CALIF WTR DIST                    | 4,270,000                 | \$4,270,000     | 0.16%       | 1.28%          | 10/01/41         |
| 463612FS5           | IRVINE USD CFD 2006-1                          | 2,565,000                 | \$2,692,608     | 0.10%       | 6.70%          | 09/01/35         |
| 482085BQ9           | JURUPA PFA SER 2014A                           | 2,220,000                 | \$2,485,334     | 0.09%       | 5.00%          | 09/01/42         |
| 482085CP0           | JURUPA PFA SER 2015A                           | 4,000,000                 | \$4,425,880     | 0.17%       | 5.00%          | 09/01/43         |
| 482085DH7           | JURUPA PFA SER 2015B                           | 4,000,000                 | \$4,315,680     | 0.16%       | 5.00%          | 09/01/40         |
| 486375HA9           | KAWEAH DELTA CA HLTH CARE DIST                 | 3,250,000                 | \$3,558,035     | 0.14%       | 5.00%          | 06/01/40         |
| 509632JU0           | LAKE ELSINORE CA CFD #98-1<br>SUMMERHILL       | 8,000,000                 | \$8,581,280     | 0.33%       | 5.25%          | 09/01/33         |
| 509632GV1           | LAKE ELSINORE CA SPECIAL ASSESS<br>DIST 93-1   | 4,980,000                 | \$5,419,086     | 0.21%       | 5.13%          | 09/02/30         |
| 509632KL8           | LAKE ELSINORE CFD 2003-2 IMPROVE<br>AREA D     | 3,240,000                 | \$3,508,952     | 0.13%       | 5.75%          | 09/01/44         |
| 511012LZ7           | LAKE TAHOE CALIF UNI SCH DIST                  | 1,140,000                 | \$1,020,573     | 0.04%       | N/A            | 08/01/40         |
| 513533DK2           | LAMMERSVILLE CA JT USD CFD #2014-1             | 4,000,000                 | \$4,433,920     | 0.17%       | 5.00%          | 09/01/47         |
| 513533EH8           | LAMMERSVILLE CA JT USD CFD #2014-1             | 775,000                   | \$861,280       | 0.03%       | 5.00%          | 09/01/43         |
| 513533EJ4           | LAMMERSVILLE CA JT USD CFD #2014-1             | 2,500,000                 | \$2,770,675     | 0.11%       | 5.00%          | 09/01/48         |
| 513799XC5           | LANCASTER CALIF REDEV AGY TAX<br>ALLOCATION    | 2,000,000                 | \$2,035,720     | 0.08%       | 6.88%          | 08/01/34         |
| 513799XE1           | LANCASTER CALIF REDEV AGY TAX<br>ALLOCATION    | 1,170,000                 | \$1,190,896     | 0.05%       | 6.88%          | 08/01/39         |
| 513799XF8           | LANCASTER CALIF REDEV AGY TAX<br>ALLOCATION    | 830,000                   | \$844,823       | 0.03%       | 6.88%          | 08/01/39         |
| 513802DY1           | LANCASTER CALIF REDEV AGY TAX<br>ALLOCATION    | 3,500,000                 | \$3,737,580     | 0.14%       | 4.00%          | 08/01/39         |
| 518021UV0           | LAS VIRGENES CALIF UNI SCH DIST                | 8,050,000                 | \$8,051,288     | 0.31%       | N/A            | 08/01/33         |
| 518251BL6           | LATHROP CA CFD- MOSSDALE VLG-SER<br>A          | 1,010,000                 | \$1,096,102     | 0.04%       | 6.00%          | 09/02/28         |
| 518251BM4           | LATHROP CA CFD- MOSSDALE VLG-SER<br>A          | 1,070,000                 | \$1,156,263     | 0.04%       | 6.00%          | 09/02/29         |
| 518251BN2           | LATHROP CA CFD- MOSSDALE VLG-SER<br>A          | 1,075,000                 | \$1,159,860     | 0.04%       | 6.00%          | 09/02/30         |
| 518251BQ5           | LATHROP CA CFD- MOSSDALE VLG-SER<br>A          | 3,670,000                 | \$3,836,287     | 0.15%       | 5.50%          | 09/02/35         |
| 505194DU1           | LA VERNE CA COPS                               | 1,430,000                 | \$1,491,833     | 0.06%       | 5.00%          | 05/15/36         |
| 505205BP8           | LA VERNE CA MOBILE HOME REV                    | 1,765,000                 | \$1,894,127     | 0.07%       | 5.00%          | 06/15/49         |
| 523831BH7           | LEE LAKE CA PUB FING AUTH REVENUE              | 1,155,000                 | \$1,236,231     | 0.05%       | 5.25%          | 09/01/32         |
| 523831BJ3           | LEE LAKE CA PUB FING AUTH REVENUE              | 805,000                   | \$861,615       | 0.03%       | 5.38%          | 09/01/35         |
| 525641AV8           | LEMON GROVE CA CMNTY DEV AGY                   | 1,000,000                 | \$1,103,070     | 0.04%       | 4.00%          | 08/01/34         |
| 525651DZ5           | LEMON GROVE CALIF SCH DIST                     | 6,500,000                 | \$5,840,250     | 0.22%       | N/A            | 08/01/45         |
| 13080SEW0           | LOMA LINDA CALIF HOSP REV                      | 8,550,000                 | \$9,291,969     | 0.35%       | 5.25%          | 12/01/44         |
| 54241AAV5           | LONG BEACH CALIF FIN AUTH NAT GAS<br>PUR REV   | 4,630,000                 | \$5,638,738     | 0.21%       | 5.00%          | 11/15/29         |
| 542426CX7           | LONG BEACH CA MARINA REVENUE                   | 1,300,000                 | \$1,450,202     | 0.06%       | 5.00%          | 05/15/34         |
| 542426CZ2           | LONG BEACH CA MARINA REVENUE                   | 3,500,000                 | \$3,834,600     | 0.15%       | 5.00%          | 05/15/40         |
| 542426DA6           | LONG BEACH CA MARINA REVENUE                   | 2,500,000                 | \$2,732,225     | 0.10%       | 5.00%          | 05/15/45         |

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| 544204DP2           | LOS ALAMITOS CALIF UNI SCH DIS COPS              | 1,500,000                 | \$1,492,065     | 0.06%       | N/A            | 08/01/34         |
| 544204DW7           | LOS ALAMITOS CALIF UNI SCH DIS COPS              | 4,500,000                 | \$4,343,715     | 0.17%       | N/A            | 08/01/42         |
| 544525DB1           | LOS ANGELES CA DEPT OF WTR & PWR WTRWKS REVENUE  | 600,000                   | \$600,000       | 0.02%       | 1.27%          | 07/01/35         |
| 544495DL5           | LOS ANGELES CA DEPT WTR & PWR REVENUE            | 11,300,000                | \$11,300,000    | 0.43%       | 1.26%          | 07/01/34         |
| 544495DW1           | LOS ANGELES CA DEPT WTR & PWR REVENUE            | 2,800,000                 | \$2,800,000     | 0.11%       | 1.31%          | 07/01/35         |
| 545152VB3           | LOS ANGELES CNTY SCHS REGIONALIZED BUS SVCS CTFS | 2,200,000                 | \$2,292,906     | 0.09%       | 5.00%          | 06/01/30         |
| 58661PCD2           | MENDOCINO-LAKE CMNTY COLLEGE DIST CALIF          | 5,150,000                 | \$6,221,869     | 0.24%       | N/A            | 08/01/36         |
| 58661PCE0           | MENDOCINO-LAKE CMNTY COLLEGE DIST CALIF          | 7,500,000                 | \$7,699,800     | 0.29%       | N/A            | 08/01/40         |
| 586810E58           | MENIFEE CA UNION SCH DIST SPL TAX                | 1,000,000                 | \$1,102,770     | 0.04%       | 5.00%          | 09/01/43         |
| 586810E66           | MENIFEE CA UNION SCH DIST SPL TAX                | 1,500,000                 | \$1,650,510     | 0.06%       | 5.00%          | 09/01/48         |
| 587625DP6           | MERCED CALIF REDEV AGY TAX ALLOC                 | 6,250,000                 | \$6,380,187     | 0.24%       | 6.50%          | 09/01/39         |
| 587635EZ2           | MERCED CALIF UN HIGH SCH DIST                    | 10,000,000                | \$2,405,900     | 0.09%       | N/A            | 08/01/41         |
| 592663XH6           | METROPOLITAN WTR DIST SOUTHN CALIF WTRWKS REV    | 30,700,000                | \$30,700,000    | 1.17%       | 1.26%          | 07/01/35         |
| 616794UB7           | MORELAND CA SCH DIST GO                          | 4,045,000                 | \$4,630,796     | 0.18%       | 5.00%          | 08/01/41         |
| 616874RP0           | MORENO VALLEY USD CFD #2015-2                    | 870,000                   | \$948,882       | 0.04%       | 5.00%          | 09/01/44         |
| 616874SF1           | MORENO VALLEY USD CFD#2015-3                     | 1,160,000                 | \$1,170,451     | 0.04%       | 4.13%          | 09/01/48         |
| 55374SAF7           | M-S-R ENERGY AUTH CALIF                          | 32,300,000                | \$46,901,861    | 1.78%       | 6.50%          | 11/01/39         |
| 62718PSX6           | MURRIETA CA CMNTY FACS DIST SPL TAX              | 3,740,000                 | \$4,108,464     | 0.16%       | 5.00%          | 09/01/48         |
| 66537RAP8           | NORTHERN MARIANA ISLANDS COMWLTH PORTS AUTH SEAP | 5,350,000                 | \$5,323,892     | 0.20%       | 6.60%          | 03/15/28         |
| 661253CG7           | NORTH NATOMAS CMNTY FACS DIST CALIF - NO 4       | 3,000,000                 | \$3,352,140     | 0.13%       | 5.25%          | 09/01/33         |
| 672018AR9           | OAKDALE CA PUBLIC FING AUTH REV                  | 1,270,000                 | \$1,371,739     | 0.05%       | 5.00%          | 09/01/35         |
| 672325XA0           | OAKLAND CALIF UNI SCH DIST ALAMEDA CNTY          | 5,000,000                 | \$5,606,700     | 0.21%       | 6.63%          | 08/01/38         |
| 673636CB0           | OAKLEY CA PFA REV #2006-1                        | 1,500,000                 | \$1,709,235     | 0.06%       | 5.00%          | 09/02/36         |
| 673636BL9           | OAKLEY CA PFA REV AD #2004-1                     | 995,000                   | \$1,104,111     | 0.04%       | 5.30%          | 09/02/34         |
| 671556HA9           | OAK PARK CALIF UNI SCH DIST                      | 6,600,000                 | \$8,157,600     | 0.31%       | N/A            | 08/01/38         |
| 68303JBF5           | ONTARIO CA CMNTY FACS DIST #31SPL TAX            | 1,100,000                 | \$1,206,722     | 0.05%       | 5.00%          | 09/01/47         |
| 68302TBA5           | ONTARIO COMMUNITY FACILITIES DISTRICT NO 28      | 1,000,000                 | \$1,090,410     | 0.04%       | 5.00%          | 09/01/42         |
| 68302TBF4           | ONTARIO COMMUNITY FACILITIES DISTRICT NO 28      | 500,000                   | \$545,205       | 0.02%       | 5.00%          | 09/01/47         |
| 68423PVZ0           | ORANGE CNTY CA CMNTY FACS DIST                   | 1,530,000                 | \$1,679,175     | 0.06%       | 5.00%          | 08/15/34         |
| 68423PWC0           | ORANGE CNTY CA CMNTY FACS DIST                   | 5,000,000                 | \$5,492,500     | 0.21%       | 5.25%          | 08/15/45         |
| 68423PYA2           | ORANGE CNTY CA CMNTY FACS DIST                   | 6,230,000                 | \$6,892,062     | 0.26%       | 5.00%          | 08/15/42         |
| 68423PYB0           | ORANGE CNTY CA CMNTY FACS DIST                   | 10,000,000                | \$11,021,000    | 0.42%       | 5.00%          | 08/15/47         |

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| 685585EJ6           | ORCHARD CALIF SCH DIST                              | 3,000,000                 | \$3,184,110     | 0.12%       | 6.00%          | 08/01/36         |
| 686865AC0           | ORO GRANDE ELEM SCH DIST CALIF<br>CTFS PARTN        | 1,500,000                 | \$1,585,515     | 0.06%       | 6.13%          | 09/15/40         |
| 686865AE6           | ORO GRANDE ELEM SCH DIST CALIF<br>CTFS PARTN        | 14,000,000                | \$14,692,440    | 0.56%       | 5.88%          | 09/15/37         |
| 687241AL3           | OROVILLE CA REVENUE                                 | 4,000,000                 | \$4,490,520     | 0.17%       | 5.25%          | 04/01/49         |
| 687241AM1           | OROVILLE CA REVENUE                                 | 3,500,000                 | \$3,913,840     | 0.15%       | 5.25%          | 04/01/54         |
| 697528AR8           | PALOMAR HLTH CA REVENUE                             | 6,250,000                 | \$6,926,937     | 0.26%       | 5.00%          | 11/01/36         |
| 697528AU1           | PALOMAR HLTH CA REVENUE                             | 5,000,000                 | \$5,481,200     | 0.21%       | 5.00%          | 11/01/42         |
| 69752RAM7           | PALOMAR HLTH CA REVENUE                             | 5,000,000                 | \$5,093,000     | 0.19%       | 4.00%          | 11/01/38         |
| 69752RAN5           | PALOMAR HLTH CA REVENUE                             | 6,000,000                 | \$6,071,040     | 0.23%       | 4.00%          | 11/01/47         |
| 69753LAJ6           | PALOMAR POMERADO HEALTH CARE<br>DIST CALIF CTFS PAR | 15,550,000                | \$16,021,787    | 0.61%       | 6.75%          | 11/01/39         |
| 69753LAL1           | PALOMAR POMERADO HEALTH CARE<br>DIST CALIF CTFS PAR | 10,000,000                | \$10,711,600    | 0.41%       | 6.00%          | 11/01/30         |
| 699211KG2           | PARAMOUNT CALIF UNI SCH DIST                        | 25,000,000                | \$3,089,500     | 0.12%       | N/A            | 08/01/51         |
| 70262RCA2           | PASO ROBLES CALIF JT UNI SCH DIST                   | 15,000,000                | \$5,472,150     | 0.21%       | N/A            | 09/01/45         |
| 714376AW0           | PERRIS CA JPA CFD # 2002-1 A<br>WILLOWBROOK         | 3,830,000                 | \$4,045,629     | 0.15%       | 5.25%          | 09/01/33         |
| 714376QN3           | PERRIS CA JPA CFD # 2014-1 A AVELINA                | 2,530,000                 | \$2,569,670     | 0.10%       | 4.00%          | 09/01/48         |
| 71437RHJ6           | PERRIS CALIF PUB FING AUTH REV                      | 3,135,000                 | \$3,334,135     | 0.13%       | 6.13%          | 10/01/40         |
| 714376BN9           | PERRIS CA PFA CFD - MAY RANCH<br>IMPROV AREAS 1,2,3 | 1,980,000                 | \$2,158,457     | 0.08%       | 5.38%          | 09/01/33         |
| 714376EC0           | PERRIS CA PFA CFD - MAY RANCH<br>IMPROV AREAS 6 & 7 | 4,195,000                 | \$4,332,092     | 0.16%       | 4.25%          | 09/01/38         |
| 714368KX4           | PERRIS CFD 2001-2 (VILLAGES OF<br>AVALON)           | 4,500,000                 | \$4,888,395     | 0.19%       | 5.25%          | 09/01/32         |
| 719889AW7           | PICO RIVERA CA WTR AUTH SER A                       | 5,295,000                 | \$5,344,296     | 0.20%       | 6.25%          | 12/01/32         |
| 724581MU4           | PITTSBURG CALIF UNI SCH DIST                        | 9,000,000                 | \$1,944,270     | 0.07%       | N/A            | 08/01/47         |
| 724581MZ3           | PITTSBURG CALIF UNI SCH DIST                        | 15,000,000                | \$2,326,350     | 0.09%       | N/A            | 08/01/52         |
| 73637RAK4           | PORTERVILLE CALIF PUB FING AUTH<br>SWR REV          | 5,000,000                 | \$5,534,850     | 0.21%       | 5.63%          | 10/01/36         |
| 738798AX5           | POWAY CALIF REDEV SUCCESSOR AGY<br>TAX ALLOCATION   | 3,500,000                 | \$4,478,110     | 0.17%       | 5.00%          | 12/15/30         |
| 738855YR0           | POWAY CALIF USD PFA SPL TAX                         | 2,000,000                 | \$2,175,280     | 0.08%       | 5.00%          | 09/01/46         |
| 74526QA28           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 6,000,000                 | \$4,237,500     | 0.16%       | 5.00%          | 07/01/42         |
| 74526QA51           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 5,000,000                 | \$3,662,500     | 0.14%       | 7.00%          | 07/01/43         |
| 74526QA69           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 11,735,000                | \$8,581,218     | 0.33%       | 6.75%          | 07/01/36         |
| 74526QA77           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 25,000,000                | \$18,312,500    | 0.70%       | 7.00%          | 07/01/33         |
| 74526QB92           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 1,601,766                 | \$1,181,302     | 0.04%       | N/A            | 07/01/19         |
| 74526QC59           | PUERTO RICO ELEC PWR AUTH PWR<br>REV                | 1,601,765                 | \$1,181,301     | 0.04%       | N/A            | 07/01/19         |

| Security Identifier | Security Name                                    | Shares/<br>Positions Held | Market<br>Value | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 74526QD66           | PUERTO RICO ELEC PWR AUTH PWR REV                | 1,768,493                 | \$1,304,263     | 0.05%       | N/A            | 01/01/21         |
| 74526QD74           | PUERTO RICO ELEC PWR AUTH PWR REV                | 1,768,493                 | \$1,304,263     | 0.05%       | N/A            | 07/01/21         |
| 74526QD82           | PUERTO RICO ELEC PWR AUTH PWR REV                | 600,000                   | \$442,500       | 0.02%       | N/A            | 01/01/22         |
| 74526QD90           | PUERTO RICO ELEC PWR AUTH PWR REV                | 600,000                   | \$442,500       | 0.02%       | N/A            | 07/01/22         |
| 74526QZZ8           | PUERTO RICO ELEC PWR AUTH PWR REV                | 10,000,000                | \$7,062,500     | 0.27%       | 5.00%          | 07/01/29         |
| 74527JAC1           | PUERTO RICO INDL TOURIST EDL MED & ENVIRONMENTAL | 4,500,000                 | \$4,466,250     | 0.17%       | 6.63%          | 06/01/26         |
| 75211RGD3           | RANCHO CORDOVA CA CFD 2005-1                     | 1,200,000                 | \$1,303,296     | 0.05%       | 5.00%          | 09/01/40         |
| 75211RGE1           | RANCHO CORDOVA CA CFD 2005-1                     | 1,250,000                 | \$1,353,862     | 0.05%       | 5.00%          | 09/01/45         |
| 75524LAR3           | RD 17 LEVEE AREA PUB FING AUTH CALIF             | 2,630,000                 | \$2,687,491     | 0.10%       | 6.75%          | 09/01/29         |
| 757710LT3           | REDONDO BEACH CALIF UNI SCH DIST                 | 2,750,000                 | \$3,144,955     | 0.12%       | N/A            | 08/01/31         |
| 763507FB1           | RICHLAND CALIF SCH DIST                          | 22,000,000                | \$6,338,640     | 0.24%       | N/A            | 08/01/49         |
| 767027BR5           | RIO CALIF ELEM SCH DIST CFD NO # 1               | 6,915,000                 | \$7,675,857     | 0.29%       | 5.50%          | 09/01/39         |
| 767121DL7           | RIO HONDO CALIF CMNTY COLLEGE DIST               | 13,000,000                | \$14,690,650    | 0.56%       | N/A            | 08/01/42         |
| 767236BL5           | RIO VISTA CA CMNTY FACS DIST SPL TAX             | 1,625,000                 | \$1,814,930     | 0.07%       | 5.00%          | 09/01/33         |
| 767236BM3           | RIO VISTA CA CMNTY FACS DIST SPL TAX             | 1,000,000                 | \$1,105,820     | 0.04%       | 5.00%          | 09/01/38         |
| 767236BN1           | RIO VISTA CA CMNTY FACS DIST SPL TAX             | 1,190,000                 | \$1,307,952     | 0.05%       | 5.00%          | 09/01/48         |
| 768569CG8           | RIVERBANK CALIF UNI SCH DIST GO                  | 6,690,000                 | \$3,348,545     | 0.13%       | N/A            | 08/01/38         |
| 768569CM5           | RIVERBANK CALIF UNI SCH DIST GO                  | 8,750,000                 | \$3,523,887     | 0.13%       | N/A            | 08/01/43         |
| 76911FSQ8           | RIVERSIDE CALIF USD CFD #03-01-NEWPORT ROAD      | 1,500,000                 | \$1,638,660     | 0.06%       | 5.00%          | 09/01/30         |
| 76904CAQ3           | RIVERSIDE CA PFA SALES TAX                       | 4,280,000                 | \$4,729,656     | 0.18%       | 5.00%          | 06/01/33         |
| 769069G74           | RIVERSIDE CA UNIF SCH DIST                       | 1,600,000                 | \$1,630,160     | 0.06%       | 4.00%          | 09/01/43         |
| 769069G82           | RIVERSIDE CA UNIF SCH DIST                       | 1,850,000                 | \$1,880,469     | 0.07%       | 4.00%          | 09/01/48         |
| 76912DAA6           | RIVERSIDE CNTY CA COMMN TOLL REV SR91            | 5,000,000                 | \$5,493,100     | 0.21%       | 5.75%          | 06/01/44         |
| 76912DAT5           | RIVERSIDE CNTY CA COMMN TOLL REV SR91            | 7,500,000                 | \$2,853,150     | 0.11%       | N/A            | 06/01/43         |
| 769123FB1           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 3,000,000                 | \$3,207,000     | 0.12%       | 6.00%          | 10/01/39         |
| 769123JF8           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 1,750,000                 | \$1,994,562     | 0.08%       | 7.13%          | 10/01/42         |
| 769123KB5           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 1,200,000                 | \$1,344,336     | 0.05%       | 6.75%          | 10/01/30         |
| 769123KZ2           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 1,425,000                 | \$1,614,995     | 0.06%       | 7.00%          | 12/01/31         |
| 769123LA6           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 2,505,000                 | \$2,850,865     | 0.11%       | 7.25%          | 12/01/37         |
| 76913AAH6           | RIVERSIDE CNTY CALIF REDEV AGY TAX ALLOC         | 6,000,000                 | \$6,304,680     | 0.24%       | 4.00%          | 10/01/37         |

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|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 769697KN2           | RNR SCH FING AUTH CALIF SPL TAX<br>CFD 92-1         | 3,000,000                 | \$3,423,330     | 0.13%       | 5.00%          | 09/01/41         |
| 776192QP4           | ROMOLAND CA SCH DIST SPL TAX                        | 1,265,000                 | \$1,397,369     | 0.05%       | 5.00%          | 09/01/41         |
| 776192QQ2           | ROMOLAND CA SCH DIST SPL TAX                        | 1,120,000                 | \$1,234,632     | 0.05%       | 5.00%          | 09/01/44         |
| 776192NR3           | ROMOLAND SCH DIST CALIF CFD #1-<br>IMPT AREA 1 & 2  | 4,690,000                 | \$5,136,019     | 0.20%       | 5.00%          | 09/01/35         |
| 776192NS1           | ROMOLAND SCH DIST CALIF CFD #1-<br>IMPT AREA 1 & 2  | 3,000,000                 | \$3,269,010     | 0.12%       | 5.00%          | 09/01/38         |
| 776192LH7           | ROMOLAND SCH DIST CALIF CFD #1 -<br>IMPT AREA 3     | 1,500,000                 | \$1,603,260     | 0.06%       | 5.00%          | 09/01/36         |
| 777870VY9           | ROSEVILLE CA CFD #1-WESTPARK                        | 1,120,000                 | \$1,229,905     | 0.05%       | 5.00%          | 09/01/32         |
| 777870VZ6           | ROSEVILLE CA CFD #1-WESTPARK                        | 1,000,000                 | \$1,095,700     | 0.04%       | 5.00%          | 09/01/33         |
| 777870WA0           | ROSEVILLE CA CFD #1-WESTPARK                        | 1,250,000                 | \$1,361,337     | 0.05%       | 5.00%          | 09/01/37         |
| 777870US3           | ROSEVILLE CALIF SPL TAX                             | 500,000                   | \$547,260       | 0.02%       | 5.00%          | 09/01/29         |
| 777870UT1           | ROSEVILLE CALIF SPL TAX                             | 1,100,000                 | \$1,190,288     | 0.05%       | 5.00%          | 09/01/34         |
| 777870UU8           | ROSEVILLE CALIF SPL TAX                             | 1,885,000                 | \$2,025,225     | 0.08%       | 5.00%          | 09/01/39         |
| 777870UV6           | ROSEVILLE CALIF SPL TAX                             | 1,650,000                 | \$1,768,536     | 0.07%       | 5.00%          | 09/01/44         |
| 777870WE2           | ROSEVILLE CALIF SPL TAX                             | 1,550,000                 | \$1,677,472     | 0.06%       | 5.00%          | 09/01/36         |
| 777870WF9           | ROSEVILLE CALIF SPL TAX                             | 4,050,000                 | \$4,460,832     | 0.17%       | 5.50%          | 09/01/46         |
| 777870YB6           | ROSEVILLE CALIF SPL TAX CFD NO 5<br>FIDDYMENT RANCH | 1,265,000                 | \$1,377,205     | 0.05%       | 5.00%          | 09/01/32         |
| 777870YC4           | ROSEVILLE CALIF SPL TAX CFD NO 5<br>FIDDYMENT RANCH | 6,500,000                 | \$6,989,125     | 0.27%       | 5.00%          | 09/01/47         |
| 779631EJ5           | ROWLAND CALIF UNI SCH DIST                          | 5,000,000                 | \$2,936,250     | 0.11%       | N/A            | 08/01/34         |
| 779631EP1           | ROWLAND CALIF UNI SCH DIST                          | 15,000,000                | \$7,111,050     | 0.27%       | N/A            | 08/01/39         |
| 779631ES5           | ROWLAND CALIF UNI SCH DIST                          | 10,750,000                | \$4,778,805     | 0.18%       | N/A            | 08/01/42         |
| 785840HE2           | SACRAMENTO CALIF AREA FLOOD CTL<br>AGY              | 2,000,000                 | \$2,243,080     | 0.09%       | 5.00%          | 10/01/44         |
| 786071LX6           | SACRAMENTO CALIF SPL TAX                            | 1,815,000                 | \$1,971,616     | 0.07%       | 5.00%          | 09/01/46         |
| 786071LZ1           | SACRAMENTO CA SPL TAX                               | 300,000                   | \$330,096       | 0.01%       | 5.00%          | 09/01/32         |
| 786071MA5           | SACRAMENTO CA SPL TAX                               | 710,000                   | \$766,501       | 0.03%       | 5.00%          | 09/01/37         |
| 786071MB3           | SACRAMENTO CA SPL TAX                               | 1,900,000                 | \$2,046,319     | 0.08%       | 5.00%          | 09/01/47         |
| 796720GG9           | SAN BERNARDINO CALIF CMNTY<br>COLLEGE DIST          | 12,495,000                | \$4,758,595     | 0.18%       | N/A            | 08/01/44         |
| 796720JW1           | SAN BERNARDINO CALIF CMNTY<br>COLLEGE DIST          | 2,755,000                 | \$3,160,425     | 0.12%       | 5.00%          | 08/01/45         |
| 796720JX9           | SAN BERNARDINO CALIF CMNTY<br>COLLEGE DIST          | 3,760,000                 | \$4,305,388     | 0.16%       | 5.00%          | 08/01/48         |
| 796844NU8           | SAN BERNARDINO CNTY CA CFD<br>#2006-1 #1            | 1,000,000                 | \$1,083,090     | 0.04%       | 5.00%          | 09/01/40         |
| 796844NV6           | SAN BERNARDINO CNTY CA CFD<br>#2006-1 #1            | 1,000,000                 | \$1,080,110     | 0.04%       | 5.00%          | 09/01/45         |
| 797049AH6           | SAN BUENAVENTURA CALIF REV                          | 10,000,000                | \$11,285,500    | 0.43%       | 8.00%          | 12/01/31         |
| 797049AJ2           | SAN BUENAVENTURA CALIF REV                          | 5,000,000                 | \$5,560,900     | 0.21%       | 7.50%          | 12/01/41         |
| 797214CF8           | SAN CLEMENTE CFD 2006-1                             | 1,780,000                 | \$1,947,124     | 0.07%       | 5.00%          | 09/01/40         |
| 797214CG6           | SAN CLEMENTE CFD 2006-1                             | 2,475,000                 | \$2,692,478     | 0.10%       | 5.00%          | 09/01/46         |

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|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 79730PBT1           | SAN DIEGO CALIF REDEV AGY TAX ALLOC              | 2,315,000                 | \$2,453,784     | 0.09%       | 5.63%          | 09/01/40         |
| 79730PCH6           | SAN DIEGO CALIF REDEV AGY TAX ALLOC              | 3,000,000                 | \$3,185,070     | 0.12%       | 5.75%          | 09/01/40         |
| 797355L44           | SAN DIEGO CALIF UNI SCH DIST                     | 10,000,000                | \$11,991,200    | 0.46%       | N/A            | 07/01/33         |
| 797355P32           | SAN DIEGO CALIF UNI SCH DIST                     | 26,025,000                | \$22,429,906    | 0.85%       | N/A            | 07/01/47         |
| 797355R30           | SAN DIEGO CALIF UNI SCH DIST                     | 6,940,000                 | \$4,950,302     | 0.19%       | N/A            | 07/01/42         |
| 797355R48           | SAN DIEGO CALIF UNI SCH DIST                     | 13,500,000                | \$9,840,690     | 0.37%       | N/A            | 07/01/47         |
| 797330AP2           | SAN DIEGO CA TOBACCO SETTLEMENT REVENUE FUNDING  | 975,000                   | \$1,001,305     | 0.04%       | 4.00%          | 06/01/32         |
| 79766DLG2           | SAN FRANCISCO CALIF CITY & CNTY ARPTS COMMN INTL | 10,000,000                | \$11,584,700    | 0.44%       | 5.00%          | 05/01/48         |
| 79766DMB2           | SAN FRANCISCO CALIF CITY & CNTY ARPTS COMMN INTL | 10,000,000                | \$11,720,700    | 0.45%       | 5.00%          | 05/01/49         |
| 79770GAW6           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 2,500,000                 | \$2,791,150     | 0.11%       | 5.00%          | 08/01/43         |
| 79771P2R5           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 2,500,000                 | \$2,739,975     | 0.10%       | 6.63%          | 08/01/41         |
| 79771P3G8           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 1,000,000                 | \$1,101,990     | 0.04%       | 7.00%          | 08/01/33         |
| 79771P3H6           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 1,500,000                 | \$1,652,985     | 0.06%       | 7.00%          | 08/01/41         |
| 79771P3Z6           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 1,000,000                 | \$1,098,250     | 0.04%       | 6.75%          | 08/01/41         |
| 79771PT70           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 2,265,000                 | \$2,303,980     | 0.09%       | 6.63%          | 08/01/39         |
| 79772ABU0           | SAN FRANCISCO CALIF CITY & CNTY REDEV FING AUTH  | 10,000,000                | \$2,689,500     | 0.10%       | N/A            | 08/01/43         |
| 79770GFA9           | SAN FRANCISCO CITY & CNTY CA REDEV AGENCY        | 2,000,000                 | \$1,659,620     | 0.06%       | N/A            | 08/01/23         |
| 79770GFB7           | SAN FRANCISCO CITY & CNTY CA REDEV AGENCY        | 3,000,000                 | \$2,143,050     | 0.08%       | N/A            | 08/01/26         |
| 79770GFC5           | SAN FRANCISCO CITY & CNTY CA REDEV AGENCY        | 6,000,000                 | \$3,333,780     | 0.13%       | N/A            | 08/01/31         |
| 79770GFD3           | SAN FRANCISCO CITY & CNTY CA REDEV AGENCY        | 16,500,000                | \$4,986,795     | 0.19%       | N/A            | 08/01/43         |
| 79781REV7           | SAN GORGONIO CA MEMORIAL HLTHCARE DIST           | 5,000,000                 | \$5,325,900     | 0.20%       | 5.00%          | 08/01/39         |
| 798111CB4           | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL | 19,150,000                | \$16,160,302    | 0.61%       | N/A            | 01/01/28         |
| 798111DA5           | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL | 19,475,000                | \$15,968,721    | 0.61%       | N/A            | 01/15/26         |
| 798111EC0           | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL | 50,225,000                | \$32,062,133    | 1.22%       | N/A            | 01/15/32         |
| 798111GC8           | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL | 35,000,000                | \$38,480,400    | 1.46%       | 5.25%          | 01/15/44         |
| 798111GD6           | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR AGY TOLL | 75,000,000                | \$82,254,750    | 3.13%       | 5.25%          | 01/15/49         |
| 798136VQ7           | SAN JOSE CALIF ARPT REV                          | 2,250,000                 | \$2,619,382     | 0.10%       | 5.00%          | 03/01/36         |
| 798136VR5           | SAN JOSE CALIF ARPT REV                          | 2,500,000                 | \$2,900,150     | 0.11%       | 5.00%          | 03/01/37         |
| 798136VT1           | SAN JOSE CALIF ARPT REV                          | 5,000,000                 | \$5,254,300     | 0.20%       | 4.00%          | 03/01/42         |



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|---------------------|--|---------------------------|-----------------|-------------|----------------|------------------|
| 798136WR4           | SAN JOSE CALIF ARPT REV                                | 2,550,000                 | \$2,966,287     | 0.11%       | 5.00%          | 03/01/42         |
| 79901PAQ1           | SAN MATEO CALIF SPL TAX CFD NO<br>08-01 BAY MEADOWS    | 1,500,000                 | \$1,658,415     | 0.06%       | 5.88%          | 09/01/32         |
| 79901PAR9           | SAN MATEO CALIF SPL TAX CFD NO<br>08-01 BAY MEADOWS    | 5,000,000                 | \$5,529,350     | 0.21%       | 6.00%          | 09/01/42         |
| 79901PCF3           | SAN MATEO CALIF SPL TAX CFD NO<br>08-01 BAY MEADOWS    | 2,500,000                 | \$2,691,225     | 0.10%       | 5.38%          | 09/01/38         |
| 79901PCG1           | SAN MATEO CALIF SPL TAX CFD NO<br>08-01 BAY MEADOWS    | 3,300,000                 | \$3,557,928     | 0.14%       | 5.50%          | 09/01/44         |
| 801257LU8           | SANTA BARBARA CALIF ELEM SCH DIST                      | 8,000,000                 | \$9,542,800     | 0.36%       | N/A            | 08/01/36         |
| 80168NEJ4           | SANTA CLARA VLY CA TRANSPRTN<br>AUTH SALES TAX REVENUE | 4,200,000                 | \$4,200,000     | 0.16%       | 1.25%          | 04/01/36         |
| 801825GD6           | SANTA CRUZ CNTY CALIF REDEV AGY<br>TAX ALLOCATION      | 2,650,000                 | \$2,706,551     | 0.10%       | 6.63%          | 09/01/29         |
| 802242EP8           | SANTA MARGARITA WTR DIST CFD<br>2013-1                 | 3,000,000                 | \$3,248,970     | 0.12%       | 5.63%          | 09/01/36         |
| 802242EQ6           | SANTA MARGARITA WTR DIST CFD<br>2013-1                 | 10,000,000                | \$10,827,800    | 0.41%       | 5.63%          | 09/01/43         |
| 802556BG4           | SANTA PAULA CA UTIL AUTH WSTWTR<br>ENTERPRISE REV      | 5,105,000                 | \$5,813,778     | 0.22%       | 5.00%          | 02/01/40         |
| 802833BM4           | SANTEE CALIF CMNTY DEV COMMN<br>TAX ALLOCATION         | 1,800,000                 | \$1,983,582     | 0.08%       | 7.00%          | 08/01/31         |
| 802833BN2           | SANTEE CALIF CMNTY DEV COMMN<br>TAX ALLOCATION         | 2,820,000                 | \$3,107,611     | 0.12%       | 7.00%          | 08/01/41         |
| 804239AD3           | SAUGUS CA USD CFD #2006-1C                             | 1,370,000                 | \$1,517,316     | 0.06%       | 5.88%          | 09/01/33         |
| 804239AE1           | SAUGUS CA USD CFD #2006-1C                             | 3,450,000                 | \$3,826,602     | 0.15%       | 6.00%          | 09/01/43         |
| 804230KB5           | SAUGUS CA USD CFD #2006-1 IMPT<br>AREA 3 SENIOR LIE    | 2,500,000                 | \$2,556,975     | 0.10%       | 4.25%          | 09/01/44         |
| 804208CP9           | SAUGUS HART SCH FAC FIN AUTH CFD<br>#2006-1            | 1,250,000                 | \$1,356,237     | 0.05%       | 5.00%          | 09/01/41         |
| 804208CR5           | SAUGUS HART SCH FAC FIN AUTH CFD<br>#2006-1            | 1,250,000                 | \$1,351,462     | 0.05%       | 5.00%          | 09/01/46         |
| 826239FT7           | SIERRA CA JT CMNTY CLG DIST                            | 3,500,000                 | \$3,694,425     | 0.14%       | 4.00%          | 08/01/53         |
| 828904EW8           | SIMI VALLEY 1915 ACT - MADERA 98-1                     | 1,175,000                 | \$1,185,786     | 0.05%       | 7.30%          | 09/02/24         |
| 829693EL0           | SISKIYOU CALIF UN HIGH SCH DIST                        | 15,015,000                | \$4,355,851     | 0.17%       | N/A            | 08/01/49         |
| 835525DJ2           | SONOMA CALIF CMNTY DEV AGY                             | 2,115,000                 | \$2,405,304     | 0.09%       | 7.00%          | 12/01/30         |
| 789636GC5           | ST HELENA CALIF UNI SCH DIST                           | 10,000,000                | \$10,810,000    | 0.41%       | N/A            | 06/01/36         |
| 865483FU0           | SULPHUR SPRINGS CA UNION SCH<br>DIST SPL TAX REV       | 1,410,000                 | \$1,540,410     | 0.06%       | 5.00%          | 09/01/43         |
| 865483FV8           | SULPHUR SPRINGS CA UNION SCH<br>DIST SPL TAX REV       | 1,820,000                 | \$1,984,546     | 0.08%       | 5.00%          | 09/01/47         |
| 869083EH4           | SUSANVILLE CALIF PUB FING AUTH<br>REV                  | 1,185,000                 | \$1,203,888     | 0.05%       | 5.50%          | 06/01/30         |
| 869083EK7           | SUSANVILLE CALIF PUB FING AUTH<br>REV                  | 1,660,000                 | \$1,686,443     | 0.06%       | 5.88%          | 06/01/35         |
| 869083EL5           | SUSANVILLE CALIF PUB FING AUTH<br>REV                  | 6,180,000                 | \$6,275,295     | 0.24%       | 6.00%          | 06/01/45         |
| 869087DS2           | SUSANVILLE CALIF SCH DIST                              | 17,505,000                | \$5,005,379     | 0.19%       | N/A            | 08/01/49         |
| 87970FFF1           | TEMECULA CALIF REDEV AGY PJ NO 1                       | 2,100,000                 | \$2,368,149     | 0.09%       | 7.00%          | 08/01/39         |

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|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 888794AT1           | TOBACCO SECURITIZATION AUTH<br>NORCAL STTLMNT REV | 5,000,000                 | \$5,022,750     | 0.19%       | 5.38%          | 06/01/38         |
| 888794AU8           | TOBACCO SECURITIZATION AUTH<br>NORCAL STTLMNT REV | 800,000                   | \$803,648       | 0.03%       | 5.50%          | 06/01/45         |
| 888794AV6           | TOBACCO SECURITIZATION AUTH<br>NORCAL STTLMNT REV | 1,250,000                 | \$1,255,700     | 0.05%       | 5.40%          | 06/01/27         |
| 888804AZ4           | TOBACCO SECURITIZATION AUTH<br>SOCAL STTLMNT REV  | 10,000,000                | \$1,568,000     | 0.06%       | N/A            | 06/01/46         |
| 888804BA8           | TOBACCO SECURITIZATION AUTH<br>SOCAL STTLMNT REV  | 25,000,000                | \$3,165,500     | 0.12%       | N/A            | 06/01/46         |
| 891381G58           | TORRANCE CALIF UNI SCH DIST                       | 5,640,000                 | \$3,056,034     | 0.12%       | N/A            | 08/01/34         |
| 892376QX5           | TRACY CFD 2016-1 (TRACY HILLS)<br>IMPROV AREA 1   | 1,610,000                 | \$1,804,005     | 0.07%       | 5.00%          | 09/01/33         |
| 892376QY3           | TRACY CFD 2016-1 (TRACY HILLS)<br>IMPROV AREA 1   | 2,385,000                 | \$2,648,304     | 0.10%       | 5.00%          | 09/01/38         |
| 892376QZ0           | TRACY CFD 2016-1 (TRACY HILLS)<br>IMPROV AREA 1   | 3,250,000                 | \$3,596,677     | 0.14%       | 5.00%          | 09/01/43         |
| 892376RA4           | TRACY CFD 2016-1 (TRACY HILLS)<br>IMPROV AREA 1   | 3,690,000                 | \$4,077,339     | 0.15%       | 5.00%          | 09/01/48         |
| 897817BM3           | TRUCKEE-DONNER CA PUB CFD 04-1                    | 2,950,000                 | \$2,951,947     | 0.11%       | 5.75%          | 09/01/29         |
| 897817BN1           | TRUCKEE-DONNER CA PUB CFD 04-1                    | 4,485,000                 | \$4,387,316     | 0.17%       | 5.80%          | 09/01/35         |
| 897817CD2           | TRUCKEE-DONNER CA PUB CFD 04-1                    | 2,985,000                 | \$2,951,269     | 0.11%       | 5.20%          | 09/01/25         |
| 897817CE0           | TRUCKEE-DONNER CA PUB CFD 04-1                    | 5,000,000                 | \$4,829,100     | 0.18%       | 5.25%          | 09/01/30         |
| 899116AB3           | TULARE CALIF REDEV AGY TAX<br>ALLOCATION          | 3,540,000                 | \$3,764,011     | 0.14%       | 6.25%          | 08/01/40         |
| 899124HU8           | TULARE CALIF SWR REV                              | 10,000,000                | \$10,407,300    | 0.40%       | 6.50%          | 11/15/45         |
| 90020LBH2           | TURLOCK CALIF PUB FING AUTH TAX<br>ALLOC REV      | 3,750,000                 | \$4,184,212     | 0.16%       | 7.50%          | 09/01/39         |
| 901073ET9           | TUSTIN CALIF UNI SCH DIST SPL TAX<br>CFD 06-01    | 1,000,000                 | \$1,061,690     | 0.04%       | 5.75%          | 09/01/30         |
| 901073FD3           | TUSTIN CALIF UNI SCH DIST SPL TAX<br>CFD 06-01    | 3,000,000                 | \$3,195,540     | 0.12%       | 6.00%          | 09/01/40         |
| 901047GD6           | TUSTIN CFD # 06-01                                | 1,000,000                 | \$1,143,590     | 0.04%       | 5.00%          | 09/01/37         |
| 901047HL7           | TUSTIN CFD # 07-01                                | 2,330,000                 | \$2,548,763     | 0.10%       | 5.00%          | 09/01/37         |
| 901047FF2           | TUSTIN CFD # 2014-1                               | 750,000                   | \$820,867       | 0.03%       | 5.00%          | 09/01/40         |
| 901047FG0           | TUSTIN CFD # 2014-1                               | 1,000,000                 | \$1,091,480     | 0.04%       | 5.00%          | 09/01/45         |
| 91412GSJ5           | UNIV OF CALIFORNIA CA REVENUES                    | 11,100,000                | \$11,100,000    | 0.42%       | 1.26%          | 05/15/48         |
| 91412GWE1           | UNIV OF CALIFORNIA CA REVENUES                    | 5,000,000                 | \$5,683,750     | 0.22%       | 5.00%          | 05/15/40         |
| 919222AY5           | VALLEJO CALIF REDEV AGY TAX<br>ALLOCATION         | 3,060,000                 | \$3,069,455     | 0.12%       | 7.00%          | 10/01/31         |
| 918828BS2           | VAL VERDE CALIF UNI SCH DIST                      | 3,200,000                 | \$3,473,888     | 0.13%       | 5.00%          | 09/01/29         |
| 918828BX1           | VAL VERDE CALIF UNI SCH DIST                      | 2,000,000                 | \$2,157,840     | 0.08%       | 5.00%          | 09/01/37         |
| 91882PFC5           | VAL VERDE CA UNIF SCH DIST SPL TAX<br>CFD #2014-1 | 1,000,000                 | \$1,018,060     | 0.04%       | 4.00%          | 09/01/48         |
| 924397CN0           | VERNON CALIF ELEC SYS REV                         | 7,500,000                 | \$8,058,900     | 0.31%       | 5.50%          | 08/01/41         |
| 925836HG6           | VICTOR CA ELEM SCH DIST                           | 5,455,000                 | \$6,195,134     | 0.24%       | 5.00%          | 08/01/42         |
| 925837EH5           | VICTOR CA ELEM SCH DIST                           | 1,385,000                 | \$1,572,875     | 0.06%       | 5.00%          | 09/01/46         |

| Security Identifier | Security Name                                       | Shares/<br>Positions Held | Market<br>Value | % of<br>TNA | Coupon<br>Rate | Maturity<br>Date |
|---------------------|---|---------------------------|-----------------|-------------|----------------|------------------|
| 92603PDR0           | VICTOR VALLEY CALIF CMNTY<br>COLLEGE DIST           | 11,940,000                | \$3,746,413     | 0.14%       | N/A            | 06/01/49         |
| 940204CS7           | WASHINGTON TWP CALIF HEALTH<br>CARE DIST            | 2,890,000                 | \$3,007,276     | 0.11%       | 5.50%          | 07/01/38         |
| 940204EY2           | WASHINGTON TWP CALIF HEALTH<br>CARE DIST            | 2,000,000                 | \$2,085,360     | 0.08%       | 4.00%          | 07/01/35         |
| 940204EZ9           | WASHINGTON TWP CALIF HEALTH<br>CARE DIST            | 1,900,000                 | \$1,975,658     | 0.08%       | 4.00%          | 07/01/36         |
| 953322BL7           | WEST HOLLYWOOD CALIF CMNTY<br>DEVCOMMN TAX ALLOCATI | 1,000,000                 | \$1,139,870     | 0.04%       | 7.25%          | 09/01/31         |
| 953322BM5           | WEST HOLLYWOOD CALIF CMNTY<br>DEVCOMMN TAX ALLOCATI | 5,000,000                 | \$5,693,450     | 0.22%       | 7.50%          | 09/01/42         |
| 97951QAZ0           | WOODLAND CALIF FIN AUTH REV                         | 1,000,000                 | \$1,078,840     | 0.04%       | 6.00%          | 03/01/36         |
| 97951QBA4           | WOODLAND CALIF FIN AUTH REV                         | 1,500,000                 | \$1,616,790     | 0.06%       | 6.00%          | 03/01/41         |
| 979568GS5           | WOODLAND CA SPL TAX                                 | 1,575,000                 | \$1,733,980     | 0.07%       | 5.00%          | 09/01/44         |
| 979568GT3           | WOODLAND CA SPL TAX                                 | 1,755,000                 | \$1,927,902     | 0.07%       | 5.00%          | 09/01/48         |
| 986179CY3           | YORBA LINDA CALIF REDEV AGY TAX<br>ALLOCATION REV   | 2,750,000                 | \$3,083,795     | 0.12%       | 6.50%          | 09/01/32         |
| 98839UDR2           | YUCAIPA CA SPL TAX CFD NO 98-1                      | 1,000,000                 | \$1,067,560     | 0.04%       | 5.00%          | 09/01/26         |
| 98839UDV3           | YUCAIPA CA SPL TAX CFD NO 98-1                      | 1,800,000                 | \$1,929,330     | 0.07%       | 5.38%          | 09/01/30         |

## Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank") .
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at [franklintempleton.com](http://franklintempleton.com). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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