

COLONIAL INVESTMENT GRADE MUNICIPAL TRUST  
Form N-Q  
October 27, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**OMB APPROVAL**  
OMB Number: 3235-0578  
Expires: May 31, 2007  
Estimated average burden hours per  
response.....21.09

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5785

Colonial Investment Grade Municipal Trust  
(Exact name of registrant as specified in charter)

One Financial Center, Boston, Massachusetts  
(Address of principal executive offices)

02111  
(Zip code)

James R. Bordewick, Jr., Esq.

Columbia Management Advisors, LLC

One Financial Center

Boston, MA 02111  
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-617-426-3750

Date of fiscal year end: 11/30/06

Date of reporting period: 8/31/06

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**Item 1. Schedule of Investments.**

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**INVESTMENT PORTFOLIO**

August 31, 2006 (Unaudited)

Colonial Investment Grade Municipal Trust

		Par (\$)	Value (\$)*
<b>Municipal Bonds</b>	<b>141.2%</b>		



**EDUCATION 6.0%**

**Education 2.9%**



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<b>FL Broward County Educational Facilities Authority</b>			
	Nova Southeastern University, Series 2004 B, 5.500% 04/01/24	155,000	162,928
<b>IL Chicago State University</b>			
	Series 1998, Insured: MBIA 5.500% 12/01/23	1,085,000	1,261,172
<b>PA Higher Education Facilities Authority</b>			
	Philadelphia University, Series 2004 A, 5.125% 06/01/25	500,000	509,725
<b>TN Metropolitan Government, Nashville &amp; Davidson County, Health &amp; Educational Facilities Board</b>			
	Meharry Medical College, Series 1996, Insured: AMBAC 6.000% 12/01/16	1,575,000	1,820,700
Education Total			3,754,525
<b>Prep School 0.6%</b>			

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<b>KY Louisville &amp; Jefferson County Metropolitan Government</b>			
	Assumption High School Inc., Series 2006, 5.000% 10/01/35	500,000	510,025
<b>NH Business Finance Authority</b>			
	Proctor Academy, Series 1998 A, 5.400% 06/01/17	340,000	348,860
Prep School Total			858,885
<b>Student Loan 2.5%</b>			

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**CT Higher Education Supplemental  
Loan Authority**

Senior Family Education Loan  
Program,

Series 2005 A, AMT,

Insured: MBIA

4.250% 11/15/19

1,700,000

1,694,798

**NE Nebhelp, Inc.**

Series 1993 A-6, AMT,

Insured: MBIA

6.450% 06/01/18

1,500,000

1,532,970

Student Loan Total

3,227,768

**EDUCATION TOTAL**

**7,841,178**

**HEALTH CARE 26.8%**

**Continuing Care Retirement 9.7%**





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**CA La Verne**

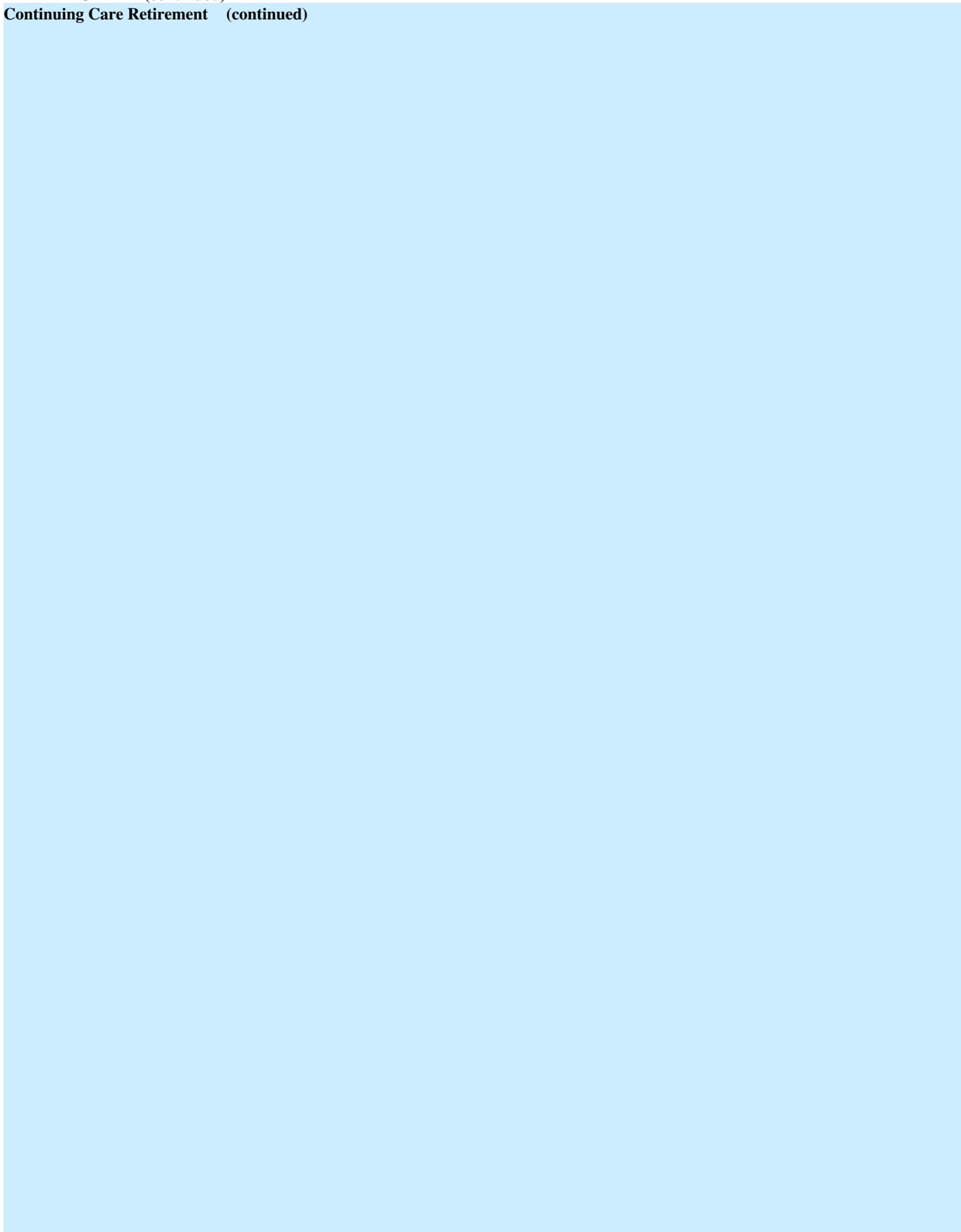
Brethren Hillcrest Homes,

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<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
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**HEALTH CARE (continued)**

**Continuing Care Retirement (continued)**



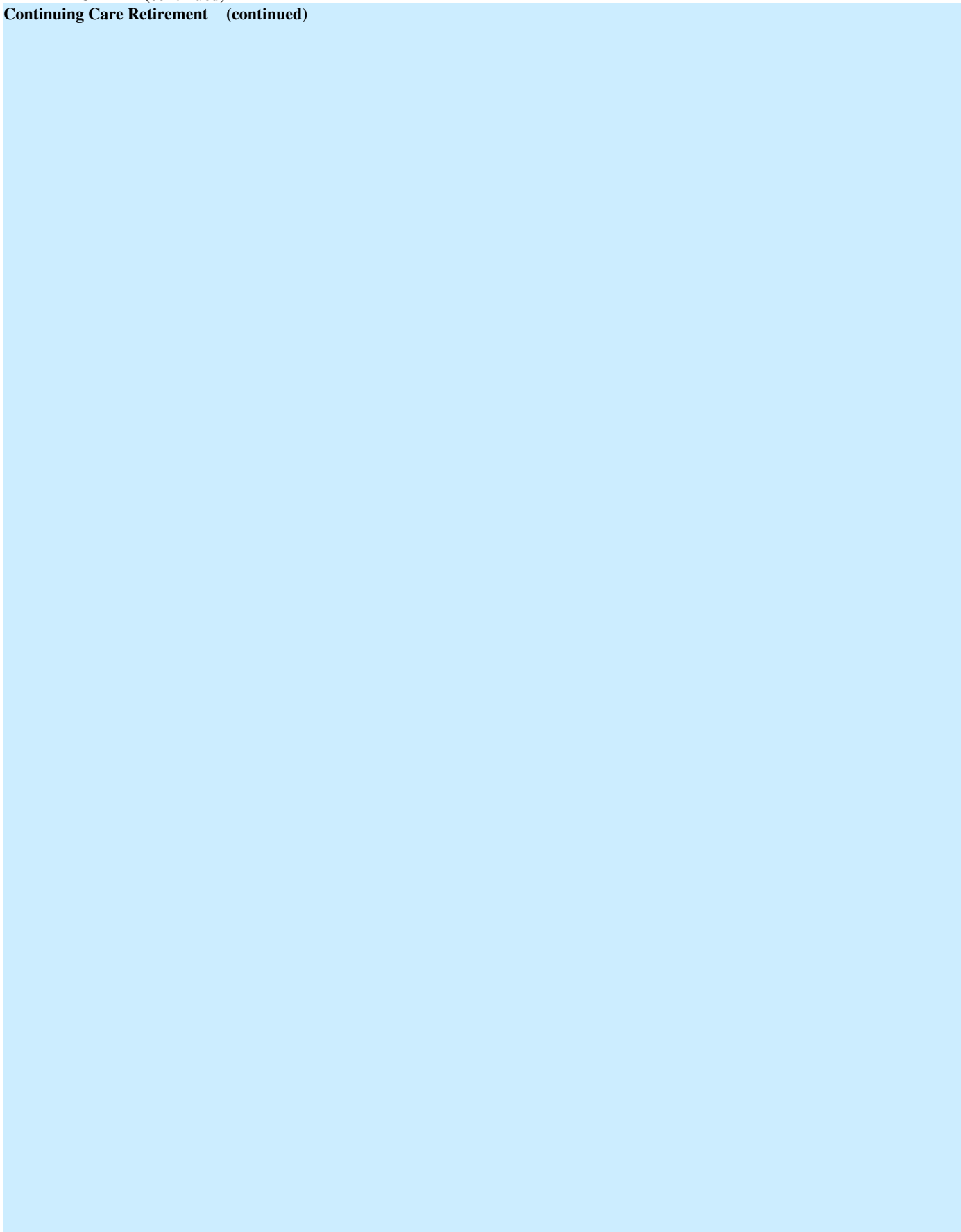
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	Series 2003 B, 6.625% 02/15/25	350,000	385,210
<b>CO Health Facilities Authority</b>			
	Covenant Retirement Communities, Inc., Series 2005 B, 5.000% 12/01/16	860,000	889,679
<b>CT Development Authority</b>			
	Elim Park Baptist Home, Inc., Series 2003, 5.750% 12/01/23	250,000	265,320
<b>FL Capital Projects Finance Authority</b>			
	Glenridge on Palmer Ranch, Series 2002 A, 8.000% 06/01/32	500,000	558,910
<b>FL Lee County Industrial Development Authority</b>			
	Shell Point Village, Series 1999 A, 5.500% 11/15/29	175,000	178,631
<b>GA Fulton County</b>			
	Canterbury Court Project, Series 2004 A, 6.125% 02/15/34	250,000	262,042
<b>GA Savannah Economic Development Authority</b>			
	Marshes of Skidaway, Series 2003 A, 7.400% 01/01/24	250,000	265,605
<b>IL Finance Authority</b>			
	Washington & Jane Smith Community, Series 2005 A, 6.250% 11/15/35	500,000	523,635
<b>IL Health Facilities Authority</b>			
	Lutheran Hillside Village, Series 2006, 5.125% 02/01/26	875,000	901,679
	Washington & Jane Smith Community, Series 2003 A, 7.000% 11/15/32	250,000	270,912
<b>IN Health &amp; Educational Facilities Financing Authority</b>			
	Baptist Homes of Indiana Inc., Series 2005, 5.250% 11/15/35	500,000	508,725
<b>MA Development Finance Agency</b>			
	Loomis Communities, Series 1999 A, 5.625% 07/01/15	200,000	205,442
<b>MD Westminster Economic Development Authority</b>			
	Carroll Lutheran Village, Inc.,		

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**HEALTH CARE (continued)**

**Continuing Care Retirement (continued)**



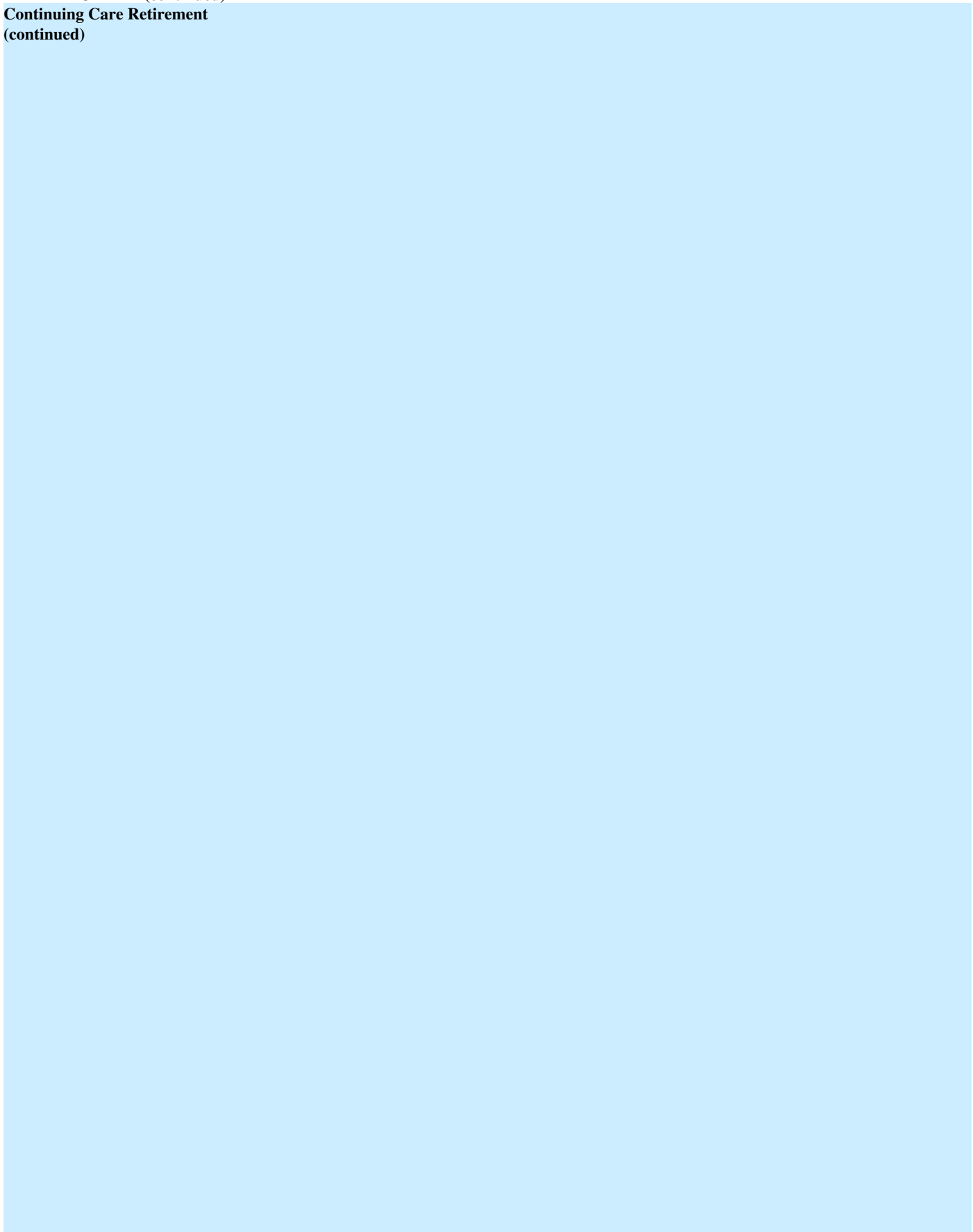
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	Series 2004 A, 5.875% 05/01/21	500,000	516,920
<b>MI Kentwood Economic Development Corporation</b>			
	Holland Home, Series 2006 A, 5.375% 11/15/36	500,000	509,600
<b>MO Cole County Industrial Development Authority</b>			
	Lutheran Senior Services, Series 2004, 5.500% 02/01/35	500,000	523,475
<b>MT Facility Finance Authority</b>			
	St John s Lutheran Minstries, Inc. Series 2006 A, 6.125% 05/15/36	200,000	206,308
<b>NC Medical Care Commission</b>			
	United Methodist Retirement Home, Inc. Series 2005 C, 5.250% 10/01/24	250,000	254,975
<b>NJ Economic Development Authority</b>			
	Lions Gate, Series 2005 A: 5.750% 01/01/25	310,000	320,385
	5.875% 01/01/37	100,000	103,277
	Lutheran Social Ministries, Series 2005, 5.100% 06/01/27	250,000	252,205
	Marcus L. Ward Home, Series 2004, 5.750% 11/01/24	350,000	376,628
<b>PA Bucks County Industrial Development Authority</b>			
	Ann s Choice, Inc., Series 2005 A, 6.125% 01/01/25	500,000	525,940
<b>PA Chartiers Valley Industrial &amp; Commercial Development Authority</b>			
	Friendship Village/South, Series 2003 A, 5.250% 08/15/13	500,000	509,540
<b>PA Delaware County Authority</b>			
	Dunwoody Village, Series 2003 A, 5.375% 04/01/17	250,000	264,450
<b>PA Montgomery County Industrial Development Authority</b>			
	Whitemarsh Continuing Care Retirement Community, Series 2005: 6.125% 02/01/28	200,000	211,256
	6.250% 02/01/35	300,000	317,625
<b>TN Johnson City Health &amp; Educational Facilities Authority</b>			

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		



**HEALTH CARE (continued)**  
**Continuing Care Retirement**  
**(continued)**



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	Appalachian Christian Village, Series 2004 A, 6.250% 02/15/32	250,000	259,652
<b>TN Shelby County Health Educational &amp; Housing Facilities Board</b>			
	Germantown Village, Series 2003 A, 7.250% 12/01/34	150,000	160,937
<b>TX Abilene Health Facilities Development Corp.</b>			
	Sears Methodist Retirement Center, Series 2003 A, 7.000% 11/15/33	500,000	541,605
<b>TX Tarrant County Cultural Education Facilities</b>			
	Northwest Senior Housing-Edgemere, Series 2006 A, 6.000% 11/15/36	250,000	263,722
<b>VA Suffolk Industrial Development Authority Retirement Facilities</b>			
	Lake Prince Center, Series 2006, 5.300% 09/01/31	250,000	252,993
<b>VA Virginia Beach Development Authority</b>			
	Westminster-Canterbury of Hampton, Series 2005, 5.250% 11/01/26	300,000	306,456
<b>VA Winchester Industrial Development Authority</b>			
	Westminster-Canterbury, Series 2005 A, 5.300% 01/01/35	250,000	253,560
<b>WI Health &amp; Educational Facilities Authority</b>			
	Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34	150,000	152,732
	Three Pillars Senior Living Communities, Series 2003, 5.600% 08/15/23	300,000	311,100
Continuing Care Retirement Total			12,611,131
<b>Health Services 1.2%</b>			

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**CO Health Facilities Authority**

National Jewish Medical & Research  
Center,  
Series 1998 B,  
5.375% 01/01/29

250,000 252,293

**LA Public Facilities Authority**

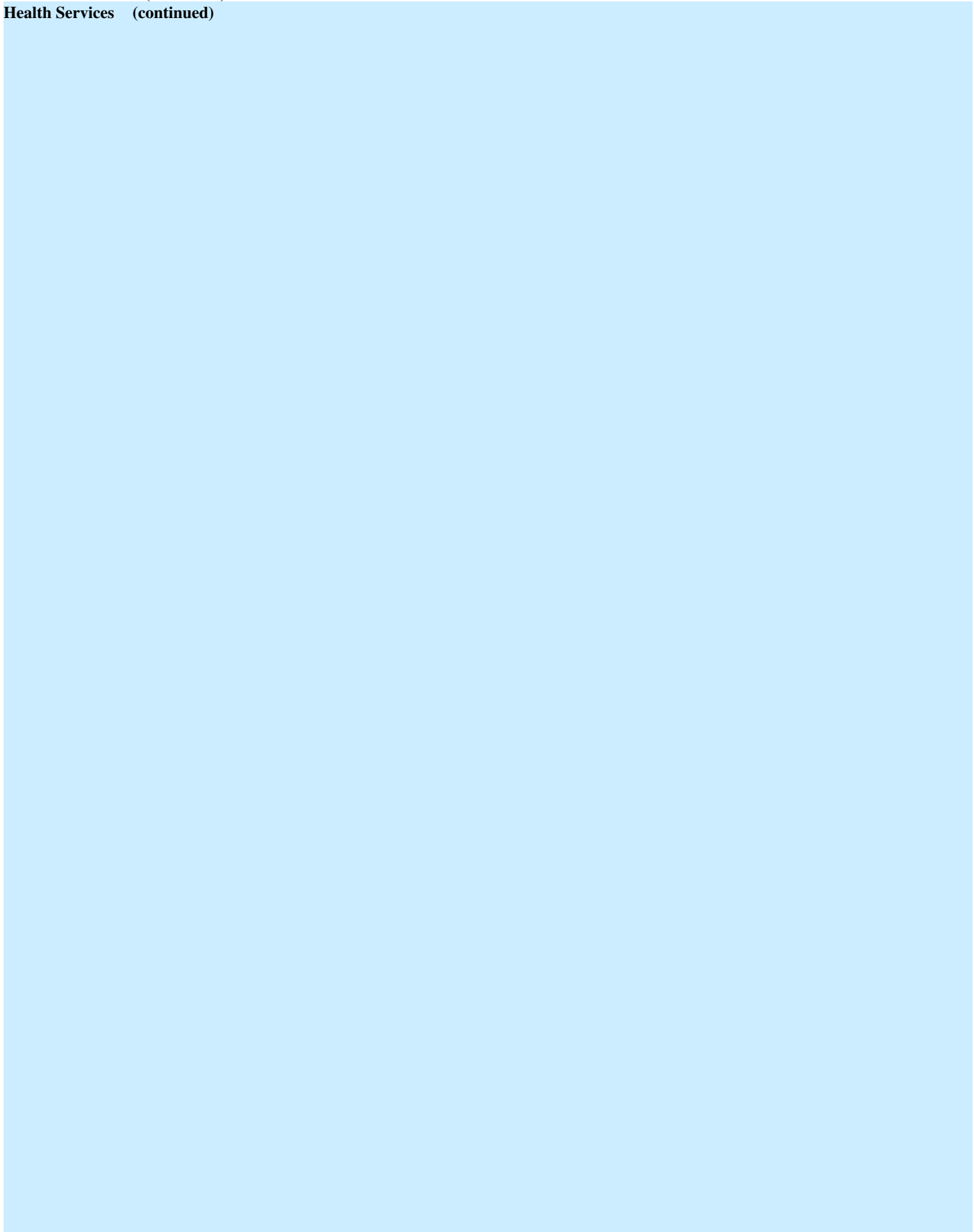
Pennington Medical Foundation Project,  
Series 2006,  
5.000% 07/01/21

1,000,000 1,042,550

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**HEALTH CARE (continued)**

**Health Services (continued)**



**MA Health & Educational Facilities  
Authority**

	Civic Investments, Inc.,		
	Series 2002 A,		
	9.000% 12/15/15	250,000	309,522
Health Services Total			1,604,365

**Hospitals 12.5%**

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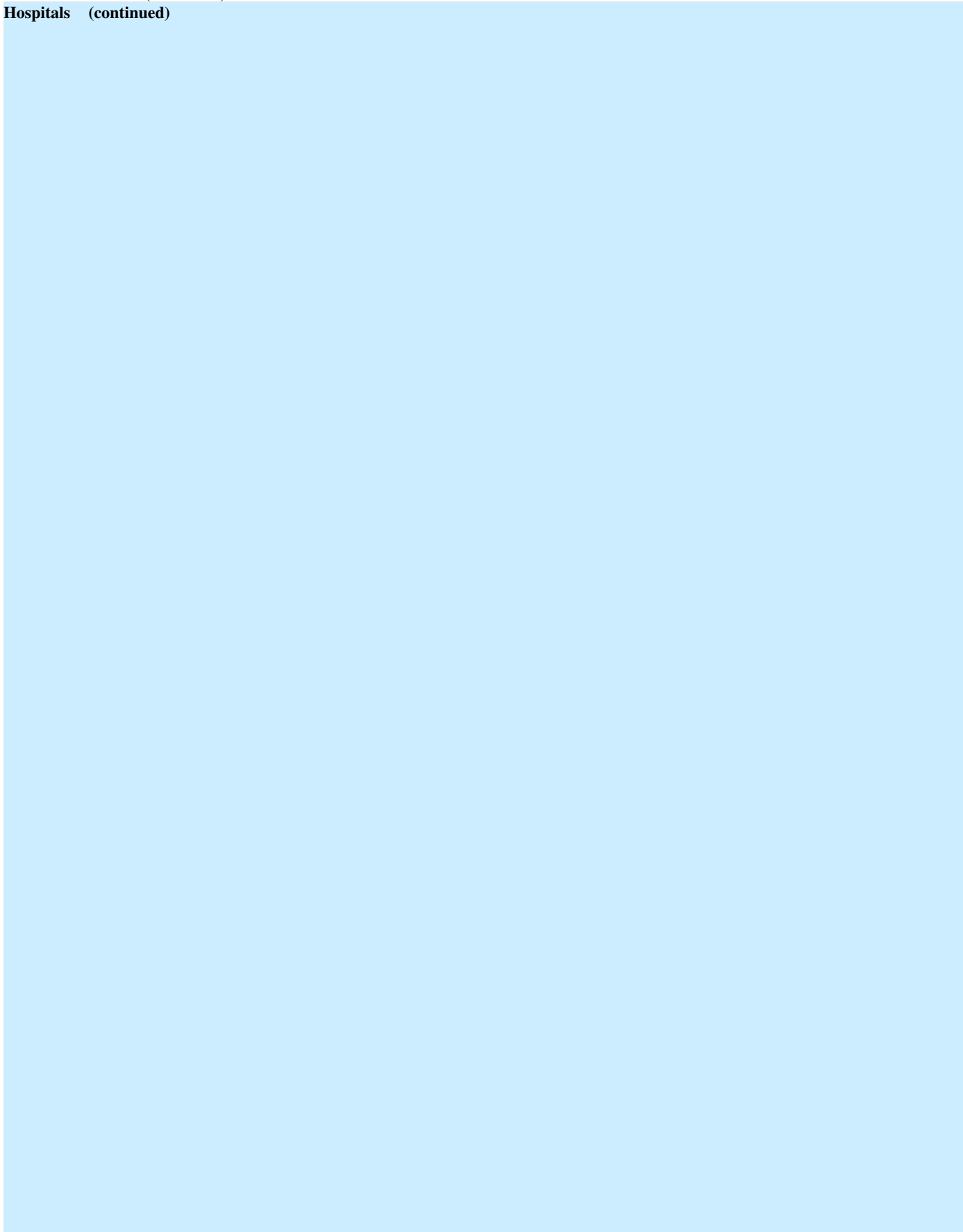
<b>AL Health Care Authority</b>			
	Baptist Health, Series 2006 B, 5.000% 11/15/21	850,000	882,988
<b>AR Washington County</b>			
	Washington Regional Medical Center, Series 2005 B, 5.000% 02/01/30	400,000	406,576
<b>CA Health Facilities Financing Authority</b>			
	Catholic Healthcare West, Series 2004 I, 4.950% 07/01/26	200,000	210,186
<b>CA Statewide Communities Development Authority</b>			
	Kaiser Permanente, Series 2004 I, 3.450% 04/01/35	250,000	243,515
<b>CA Turlock</b>			
	Emanuel Medical Center, Inc., Series 2004, 5.375% 10/15/34	500,000	520,895
<b>CO Health Facilities Authority</b>			
	Parkview Medical Center, Series 2004, 5.000% 09/01/25	250,000	254,728
	Vail Valley Medical Center, Series 2004, 5.000% 01/15/20	250,000	259,865
<b>DE Health Facilities Authority</b>			
	Beebe Medical Center, Series 2004 A, 5.000% 06/01/16	500,000	523,435
<b>FL Orange County Health Facilities Authority</b>			
	Orlando Regional Healthcare System: Series 1996 C, Insured: MBIA 6.250% 10/01/13	720,000	824,774
	Series 1999 E, 6.000% 10/01/26	170,000	180,049
<b>FL South Broward Hospital District</b>			
	Series 2002, 5.625% 05/01/32	1,000,000	1,067,560
<b>IL Southwestern Development Authority</b>			
	Anderson Hospital,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		



**HEALTH CARE (continued)**

**Hospitals (continued)**



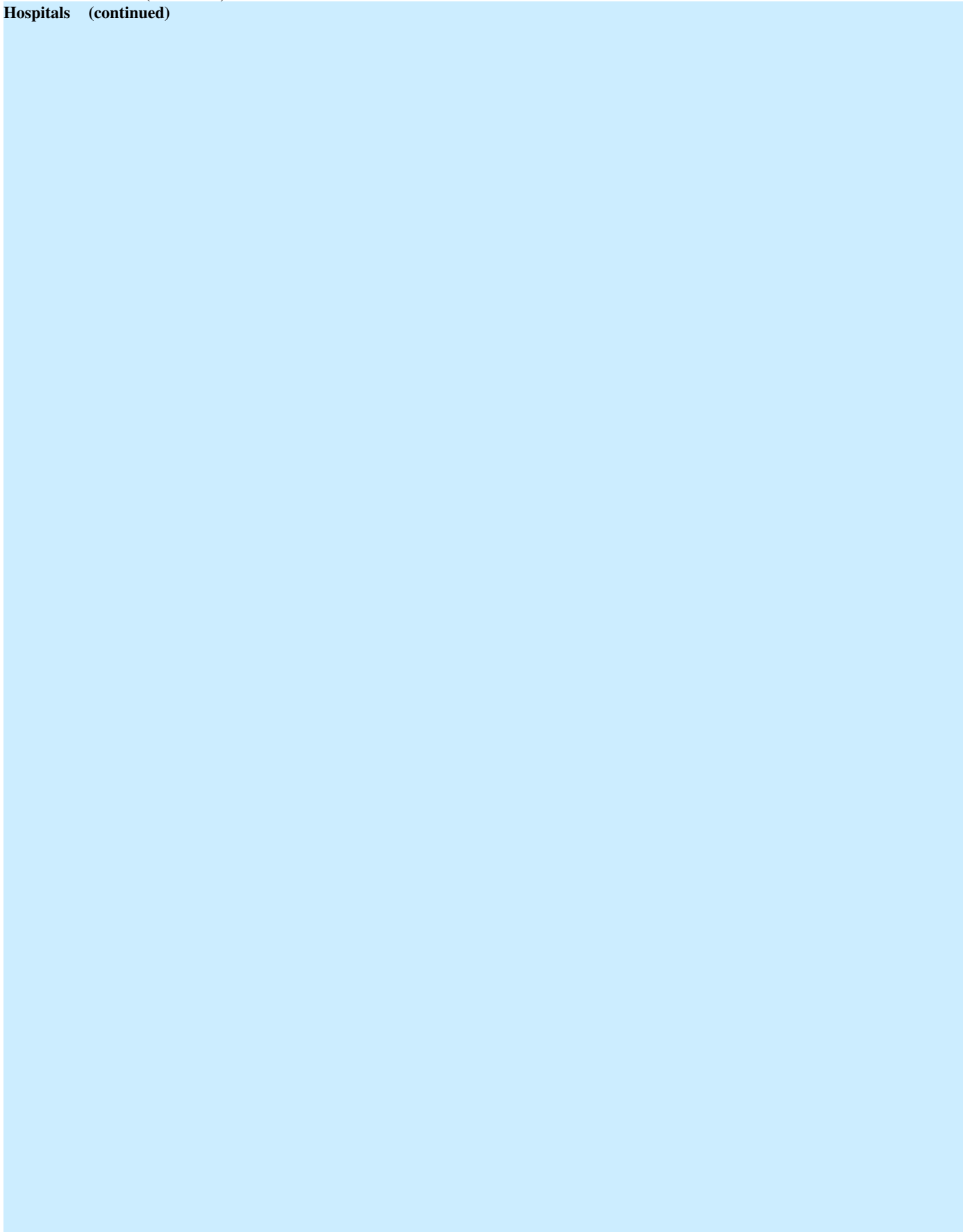
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	Series 1999, 5.375% 08/15/15	380,000	392,441
<b>IN Health &amp; Educational Facility Financing Authority</b>			
	Schneck Memorial Hospital Project, Series 2006 A, 5.250% 02/15/36	350,000	367,552
<b>IN Health Facility Financing Authority</b>			
	Community Foundation of Northwest Indiana, Inc., Series 2004 A, 6.000% 03/01/34	150,000	159,837
<b>KS University Hospital Authority</b>			
	Kansas University Health System, Series 2002, 5.625% 09/01/32	500,000	532,180
<b>LA Public Facilities Authority</b>			
	Touro Infirmary, Series 1999 A, 5.625% 08/15/29	500,000	503,765
<b>MA Health &amp; Educational Facilities Authority</b>			
	Milford-Whitinsville Regional Hospital, Series 1998 C, 5.750% 07/15/13	500,000	516,555
	South Shore Hospital, Series 1999 F, 5.750% 07/01/29	1,000,000	1,054,630
<b>MD Health &amp; Higher Educational Facilities Authority</b>			
	Adventist Healthcare, Series 2003 A: 5.000% 01/01/16	250,000	258,193
	5.750% 01/01/25	250,000	268,068
<b>MI Hospital Finance Authority</b>			
	Oakwood Obligated Group, Series 2003, 5.500% 11/01/18	400,000	431,612
<b>MN St. Paul Housing &amp; Redevelopment Authority</b>			
	HealthEast, Inc.: Series 2001 A, 5.700% 11/01/15	250,000	257,980
	Series 2005, 5.150% 11/15/20	250,000	258,053
<b>MO Saline County Industrial Development Authority</b>			
	John Fitzgibbon Memorial Hospital, Series 2005, 5.625% 12/01/35	500,000	505,605
<b>MT Facilities Finance Authority</b>			
	Montana's Children's Home and Hospital,		

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**HEALTH CARE (continued)**

**Hospitals (continued)**



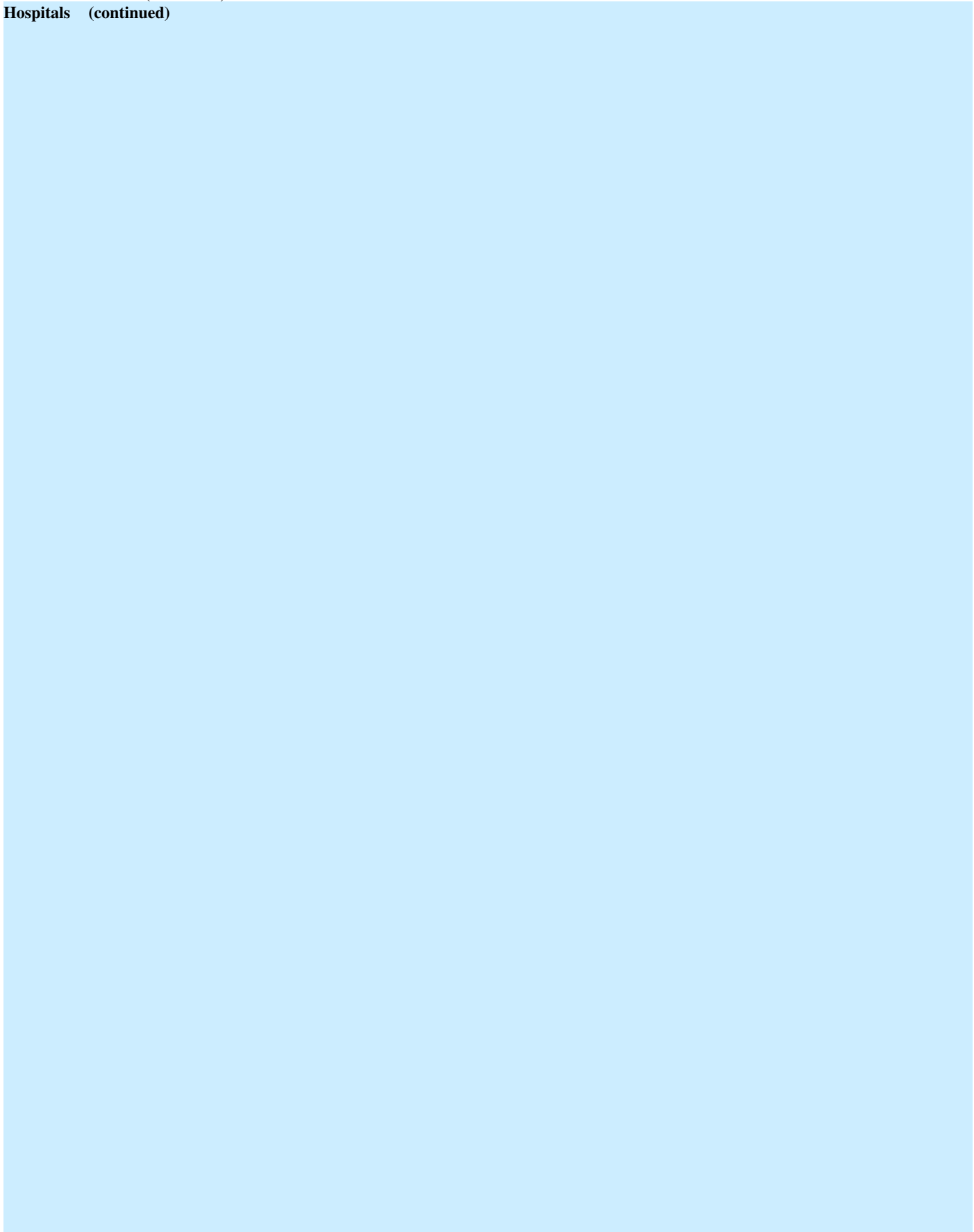
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	Series 2005 B, 4.750% 01/01/24	250,000	254,463
<b>NH Health &amp; Education Facilities Authority</b>			
	Memorial Hospital at North Conway, Series 2006, 5.250% 06/01/36	300,000	305,244
<b>NH Higher Educational &amp; Health Facilities Authority</b>			
	Catholic Medical Center, Series 2002 A, 6.125% 07/01/32	60,000	64,739
<b>NJ Health Care Facilities Financing Authority</b>			
	Capital Health Systems, Inc., Series 2003 A, 5.750% 07/01/23	350,000	375,679
<b>NV Henderson</b>			
	Catholic Healthcare West, Series 1999 A, 6.750% 07/01/20	60,000	65,806
	St. Rose Dominican Hospital, Series 1998 A, 5.375% 07/01/26	195,000	199,565
<b>NY Dormitory Authority</b>			
	Mt. Sinai - NYU Medical Center: Series 2000 C, 5.500% 07/01/26	300,000	305,163
	Series 2000 C, 5.500% 07/01/26	200,000	203,442
	North Shore - Long Island Jewish Medical Center, Series 2003, 5.500% 05/01/33	100,000	106,468
<b>OH Lakewood</b>			
	Lakewood Hospital Association, Series 2003, 5.500% 02/15/14	385,000	412,092
<b>RI Health &amp; Educational Building Corp.</b>			
	Hospital Foundation, Lifespan Obligated Group, Series 2002, 6.375% 08/15/21	65,000	71,553
<b>SC Jobs Economic Development Authority</b>			
	Bon Secours-St. Francis Medical Center, Series 2002, 5.500% 11/15/23	500,000	530,105
<b>SC Lexington County Health Services</b>			
	Lexington Medical Center, Series 2003, 5.500% 11/01/23	500,000	529,050
<b>SD Health &amp; Educational Facilities Authority</b>			
	Sioux Valley Hospital & Health System, Series 2004 A,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**HEALTH CARE (continued)**

**Hospitals (continued)**



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	5.250% 11/01/34	250,000	260,650
<b>VA Augusta County Industrial Development Authority</b>			
	Augusta Health Care, Inc., Series 2003,		
	5.250% 09/01/19	1,000,000	1,082,440
<b>WI Health &amp; Educational Facilities Authority</b>			
	Aurora Health Care, Inc., Series 2003,		
	6.400% 04/15/33	175,000	193,975
	Fort Healthcare, Inc., Series 2004,		
	5.375% 05/01/18	385,000	409,178
Hospitals Total			16,250,654
<b>Intermediate Care Facilities 0.5%</b>			



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**IL Development Finance Authority**

Hoosier Care, Inc.,		
Series 1999 A,		
7.125% 06/01/34	450,000	456,097

**MA Development Finance Agency**

Evergreen Center, Inc.,		
Series 2005,		
5.000% 01/01/24	250,000	245,155

Intermediate Care Facilities Total 701,252

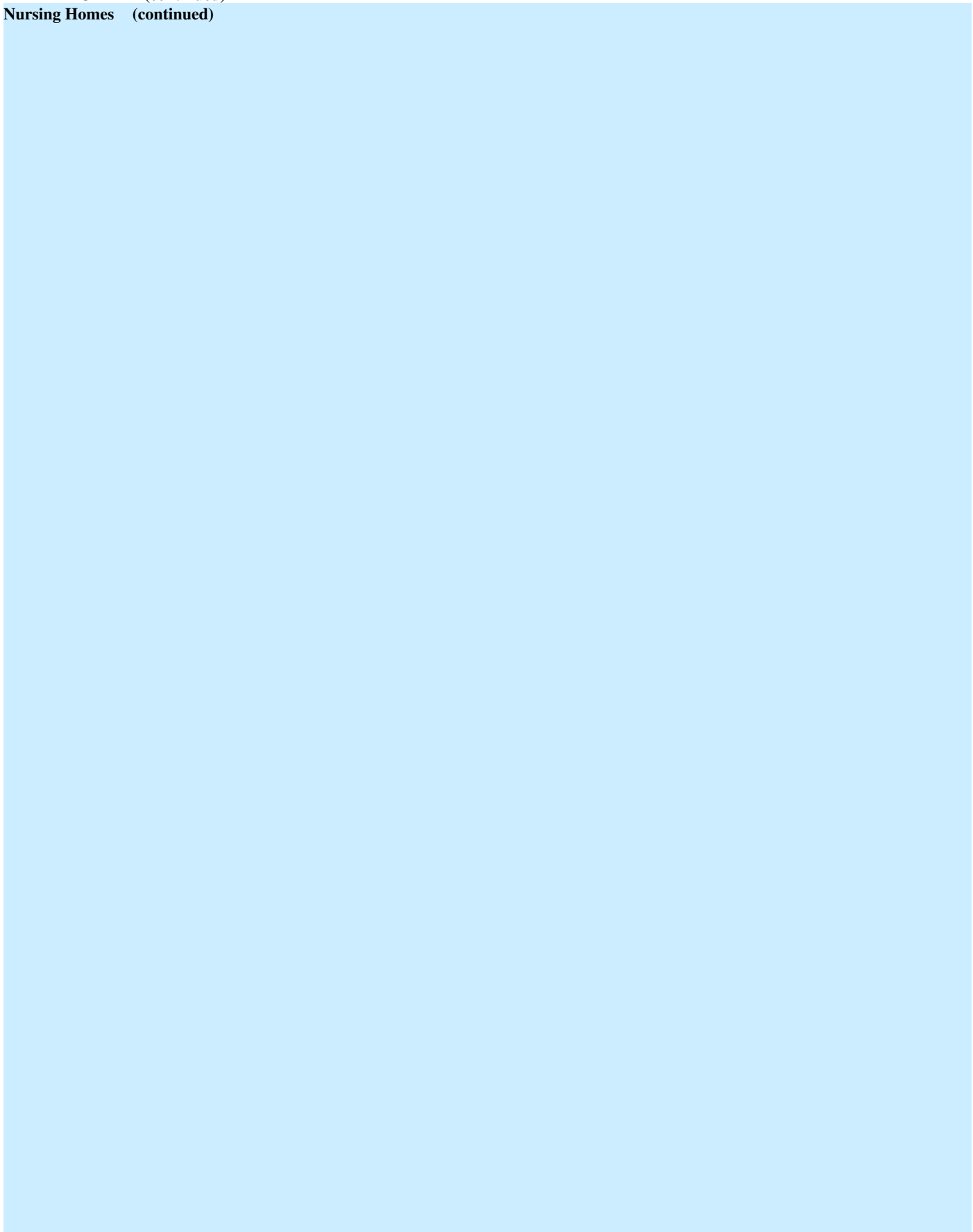
**Nursing Homes 2.9%**

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<b>AK Juneau</b>			
	St. Ann's Care Center, Inc., Series 1999, 6.875% 12/01/25	485,000	485,296
<b>CO Health Facilities Authority</b>			
	Evangelical Lutheran Good Samaritan Foundation, Series 2005, 5.000% 06/01/35	125,000	127,046
	Pioneer Health Care, Series 1989, 10.500% 05/01/19	1,490,000	1,210,446
<b>DE Economic Development Authority</b>			
	Churchman Village Project, Series 1991 A, 10.000% 03/01/21	840,000	851,475
<b>PA Chester County Industrial Development Authority</b>			
	Pennsylvania Nursing Home, Series 2002, 8.500% 05/01/32	740,000	770,614
<b>PA Delaware County Industrial Development Authority</b>			
	Care Institute-Main Line LLC, Series 2005,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**HEALTH CARE (continued)**  
**Nursing Homes (continued)**



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	9.000% 08/01/31	540,000	395,755
Nursing Homes Total			3,840,632
HEALTH CARE TOTAL			35,008,034

**HOUSING 13.6%**  
**Assisted Living/Senior 1.2%**

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<b>NC Medical Care Commission</b>			
	DePaul Community Facilities, Series 1998, 6.125% 01/01/28	500,000	474,460
<b>NY Suffolk County Industrial Development Agency</b>			
	Gurwin-Jewish Phase II, Series 2004, 6.700% 05/01/39	500,000	541,390
<b>OR Clackamas County Hospital Facility Authority</b>			
	Robison Jewish Home, Series 2005, 5.250% 10/01/27	500,000	501,595
Assisted Living/Senior Total			1,517,445
<b>Multi-Family 7.4%</b>			

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<b>DC Housing Finance Agency</b>			
	Henson Ridge, Series 2004 E, AMT, Insured: FHA		
	5.100% 06/01/37	500,000	511,180
<b>FL Broward County Housing Finance Authority</b>			
	Chaves Lake Apartment Project, Series 2000 A, AMT,		
	7.500% 07/01/40	500,000	518,670
<b>FL Capital Trust Agency</b>			
	Atlantic Housing Foundation, Inc., Series 2005 C,		
	5.875% 01/01/28	375,000	377,989
<b>FL Clay County Housing Finance Authority</b>			
	Madison Commons Apartments, Series 2000 A, AMT,		
	7.450% 07/01/40	245,000	253,805
<b>MA Housing Finance Agency</b>			
	Series 2004 A, AMT, Insured: FSA		
	5.250% 07/01/25	2,000,000	2,065,880
	Series 2005 E, AMT, 5.000% 12/01/28	250,000	253,543
<b>ME Housing Authority</b>			
	Series 2005 A-2, AMT, 4.950% 11/15/27	500,000	504,620
<b>MN Minneapolis Student Housing</b>			
	Riverton Community Housing, Inc.,		



Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**HOUSING (continued)**

**Multi-Family (continued)**



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	Series 2006 A, 5.700% 08/01/40	250,000	249,360
<b>MN White Bear Lake</b>			
	Birch Lake Townhome: Series 1989 A, AMT, 10.250% 07/15/19	775,000	735,088
	Series 1989 B, AMT, (a) 07/15/19	666,000	199,800
<b>NC Medical Care Commission</b>			
	ARC Project, Series 2004 A, 5.800% 10/01/34	655,000	695,302
<b>NJ Middlesex County Improvement Authority</b>			
	Student Housing Urban Renewal, Series 2004 A, 5.000% 08/15/18	300,000	309,933
<b>NM Mortgage Finance Authority</b>			
	Series 2005 E, AMT, Insured: FHA 4.800% 09/01/40	500,000	492,495
<b>NY New York City Housing Development Corp.</b>			
	Series 2005 F-1, 4.650% 11/01/25	500,000	508,565
<b>OH Montgomery County</b>			
	Heartland of Centerville, LLC, Series 2005, AMT, Insured: FHLMC 4.950% 11/01/35	250,000	252,738
<b>Resolution Trust Corp.</b>			
	Pass-Through Certificates, Series 1993 A, 8.500% 12/01/16(b)	227,741	224,422
<b>WA Seattle Housing Authority</b>			
	High Rise Rehabilitation Phase I LP, Series 2005, AMT, Insured: FSA 5.000% 11/01/25	500,000	507,685
<b>WA Tacoma Housing Authority</b>			
	Redwood, Series 2005, AMT, Guarantor: GNMA 5.050% 11/20/37	1,040,000	1,057,898
Multi-Family Total			9,718,973
<b>Single-Family 5.0%</b>			

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**CO Housing Finance Authority**

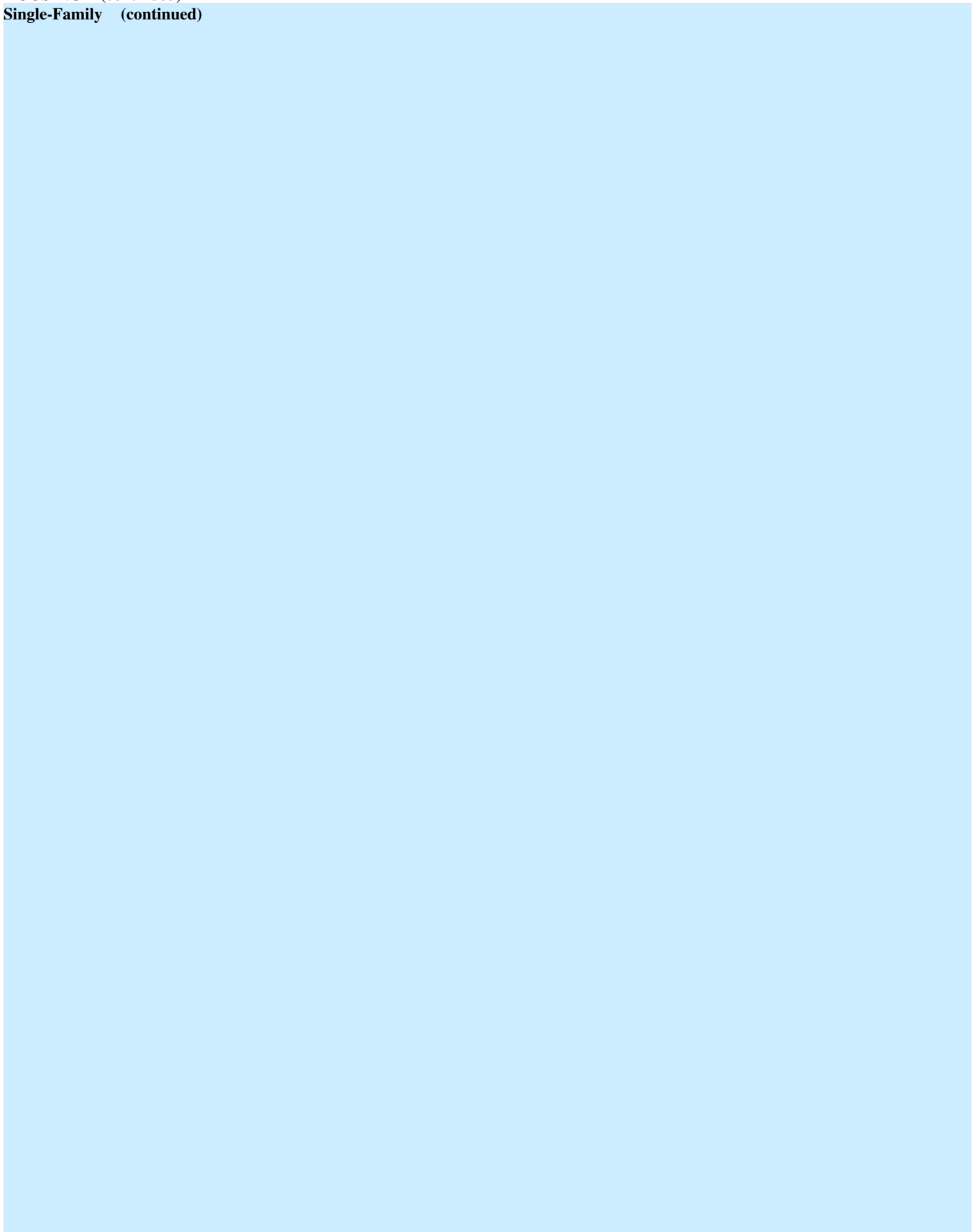
Series 2000 B-2, AMT,  
7.250% 10/01/31

75,000

76,614

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**HOUSING (continued)**  
**Single-Family (continued)**



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<b>IL Chicago</b>			
	Series 2000 A, AMT, Insured: FNMA		
	7.150% 09/01/31	30,000	30,833
<b>MA Housing Finance Agency</b>			
	Series 2005 118, AMT, 4.850% 12/01/35	750,000	740,932
	Series 2005 B, 5.000% 06/01/30	455,000	469,414
<b>ME Housing Authority</b>			
	Series 2005 D-2, AMT, 4.800% 11/15/36	1,500,000	1,494,435
<b>MN Minneapolis St./Paul Housing Finance Board</b>			
	Series 2006, AMT, Insured: GNMA		
	5.000% 12/01/38	500,000	506,160
<b>MT Board of Housing</b>			
	Series 2005 A, AMT, 5.000% 06/01/36	1,000,000	1,011,190
<b>ND Housing Finance Agency</b>			
	Series 2006 A, AMT, 4.850% 07/01/21	500,000	508,835
<b>OK Housing Finance Agency</b>			
	Series 2006 C, AMT, Insured: GNMA		
	4.900% 09/01/21	705,000	719,608
<b>PA Pittsburgh Urban Redevelopment Authority</b>			
	Series 2006 C, Insured: GNMA		
	4.800% 04/01/28	500,000	502,175
<b>WI Housing &amp; Economic Development Authority</b>			
	Series 2005 C, AMT, 4.875% 03/01/36	495,000	495,584
Single-Family Total			6,555,780
HOUSING TOTAL			17,792,198

**INDUSTRIALS** 3.1%  
**Food Products** 1.0%



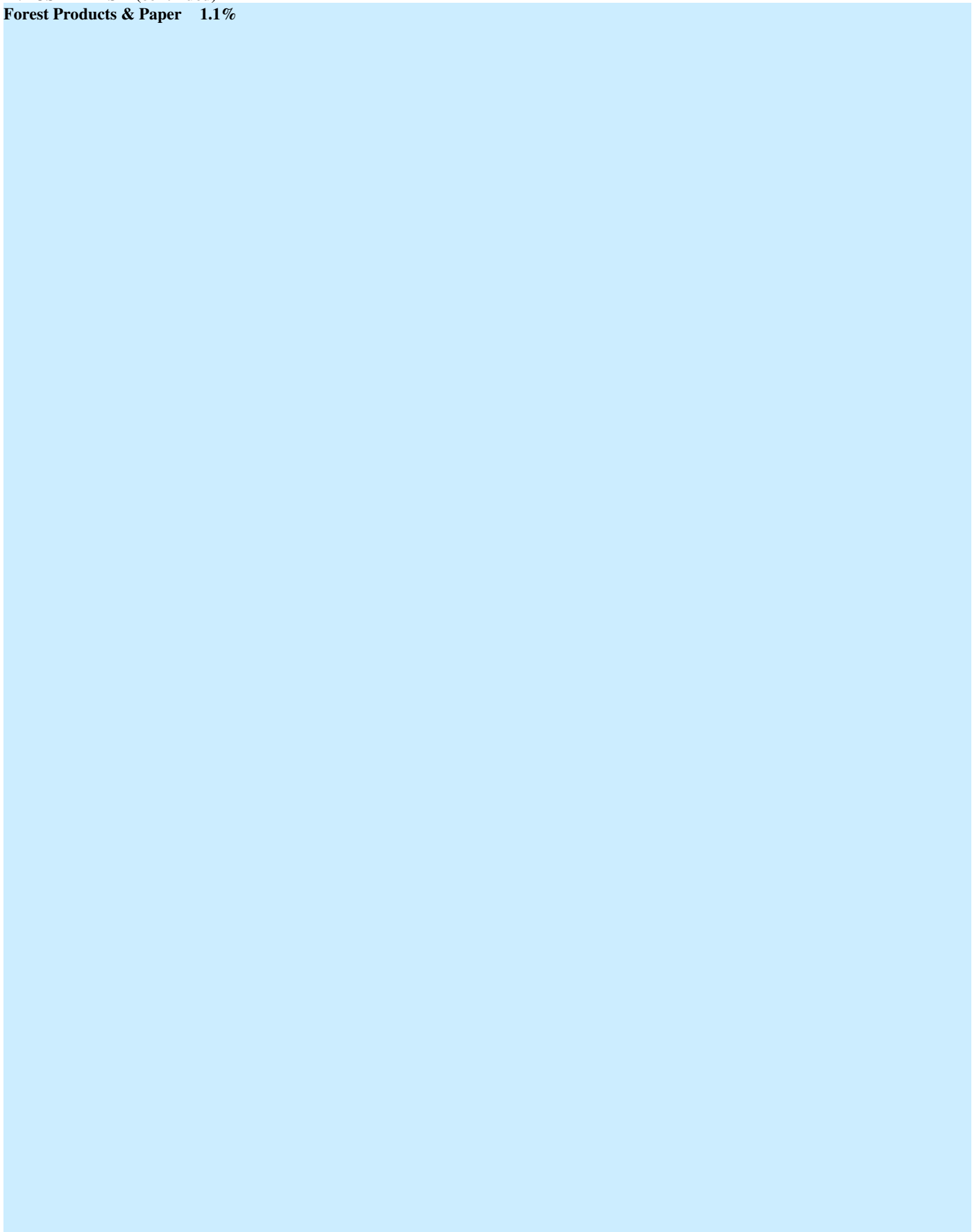
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<b>MI Strategic Fund</b>			
	Imperial Holly Corp., Series 1998 C, AMT, 6.550% 11/01/25	250,000	250,788
<b>NE Washington County WasteWater Facilities Authority</b>			
	Cargill, Inc., Series 2002, AMT, 5.900% 11/01/27	1,000,000	1,084,780
<b>Food Products Total</b>			<b>1,335,568</b>

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**INDUSTRIALS (continued)**

**Forest Products & Paper 1.1%**



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**AL Camden Industrial Development Board**

Weyerhaeuser Co., Series 2003 B, AMT, 6.375% 12/01/24	275,000	300,000
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**AR Camden Environmental Improvement Authority**

International Paper Co., Series 2004 A, AMT, 5.000% 11/01/18	500,000	509,025
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**FL Escambia County**

International Paper Co., Series 2003 A, AMT, 5.750% 11/01/27	250,000	262,385
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**MS Lowndes County**

Weyerhaeuser Co., Series 1992 B, 6.700% 04/01/22	325,000	386,448
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Forest Products & Paper Total 1,457,858

**Manufacturing 0.2%**

**MO Development Finance Board**

	Procter & Gamble Co.,		
	Series 1999, AMT,		
	5.200% 03/15/29	250,000	274,995
Manufacturing Total			274,995
<b>Oil &amp; Gas 0.8%</b>			

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<b>NJ Middlesex County Pollution Control Authority</b>			
	Amerada Hess Corp., Series 2004, 6.050% 09/15/34	175,000	190,986
<b>NV Clark County Industrial Development Authority</b>			
	Southwest Gas Corp., Series 2003 E, AMT, 5.800% 03/01/38	250,000	266,690
<b>TX Gulf Coast Industrial Development Authority</b>			
	Citgo Petroleum, Series 1998, AMT, 8.000% 04/01/28	250,000	283,480
<b>VI Virgin Islands Public Finance Authority</b>			
	Hovensa LLC, Series 2003, AMT,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**INDUSTRIALS (continued)**

**Oil & Gas (continued)**





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	6.125% 07/01/22	200,000	220,226
Oil & Gas Total			961,382
INDUSTRIALS TOTAL			4,029,803

**OTHER** 17.4%

**Other** 0.2%

**PR Commonwealth of Puerto Rico  
Government Development Bank**

Series 2006 B,  
5.000% 12/01/15

250,000      266,822

Other Total

266,822

**Other Industrial Development Bonds  
0.4%**

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<b>NJ Economic Development Authority</b>			
	GMT Realty LLC,		
	Series 2006 B, AMT,		
	6.875% 01/01/37(c)	500,000	503,470
Other Industrial Development Bonds Total			503,470

**Pool/Bond Bank 1.4%**

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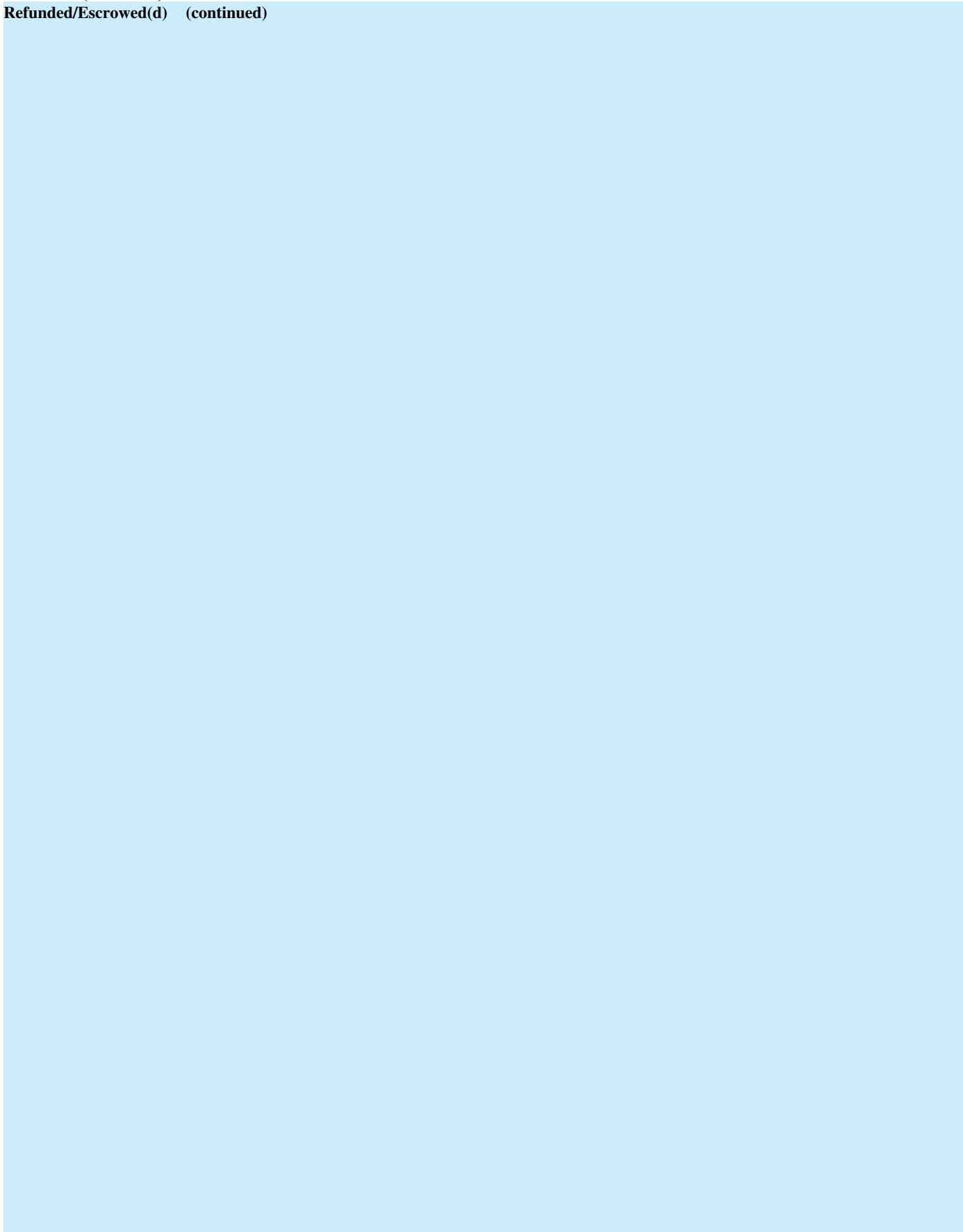
<b>KS Development Finance Authority</b>			
	Water Pollution Control, Series 2001, 5.500% 11/01/17	1,125,000	1,283,670
<b>OH Summit County Port Authority</b>			
	Seville Project, Series 2005 A, 5.100% 05/15/25	495,000	500,094
Pool/Bond Bank Total			1,783,764
<b>Refunded/Escrowed(d) 13.3%</b>			

<b>CA Golden State Tobacco Securitization Corp.</b>			
	Series 2003 B, Pre-refunded 06/01/13, 5.500% 06/01/43	500,000	552,350
<b>CO Highlands Ranch Metropolitan District No. 2</b>			
	Series 1996, Escrowed to Maturity, Insured: CGIC 6.500% 06/15/11	725,000	815,320
<b>FL Orange County Health Facilities Authority</b>			
	Orlando Regional Healthcare System: Series 1996 C, Escrowed to Maturity, Insured: MBIA 6.250% 10/01/13	1,740,000	2,009,509
	Series 1999 E, Pre-refunded 10/01/09, 6.000% 10/01/26	5,000	5,378
	Series 2002, Pre-refunded 12/01/12,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**OTHER (continued)**

**Refunded/Escrowed(d) (continued)**





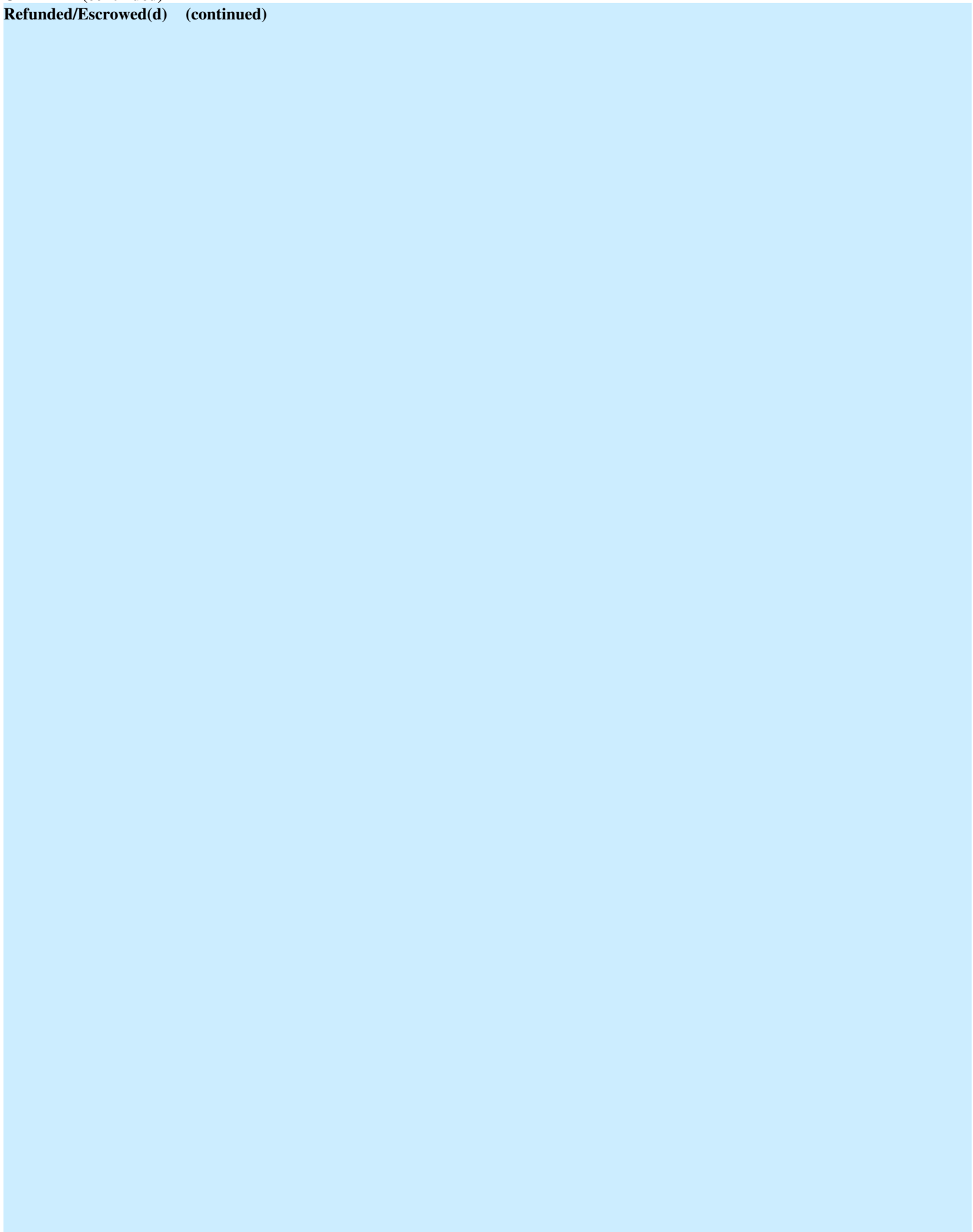
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	5.750% 12/01/32	150,000	166,242
<b>IL Development Finance Authority</b>			
	Adventist Health System, Series 1999, Pre-refunded 11/15/09,		
	5.500% 11/15/20	900,000	959,031
<b>IL Health Facilities Authority</b>			
	Lutheran Senior Ministries, Series 2001 A, Pre-refunded 08/15/11,		
	7.375% 08/15/31	250,000	292,978
	Swedish American Hospital, Series 2000, Pre-refunded 05/15/10,		
	6.875% 11/15/30	500,000	552,940
<b>MA Development Finance Agency</b>			
	Western New England College, Series 2002, Pre-refunded 12/01/12,		
	6.125% 12/01/32	315,000	358,681
<b>MD Health &amp; Higher Educational Facilities Authority</b>			
	University of Maryland Medical System, Series 2000, Pre-refunded 07/01/10,		
	6.750% 07/01/30	250,000	280,128
<b>MI Garden City School District</b>			
	Series 2001, Pre-refunded 05/01/11, Insured: QSBLF		
	5.500% 05/01/16	325,000	350,857
<b>MN University of Minnesota</b>			
	Series 1996 A, Escrowed to Maturity:		
	5.500% 07/01/21	2,000,000	2,292,200
	5.750% 07/01/14	500,000	566,580
<b>MO Health &amp; Educational Facilities Authority</b>			
	Central Institute for the Deaf, Series 1999, Pre-refunded 01/01/10, Insured: RAD		
	5.850% 01/01/22	600,000	641,628
<b>NC Lincoln County</b>			
	Lincoln County Hospital, Series 1991, Escrowed to Maturity,		
	9.000% 05/01/07	25,000	25,840
<b>NC Municipal Power Agency</b>			
	Catawba No. 1, Series 1986, Escrowed to Maturity,		

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**OTHER (continued)**

**Refunded/Escrowed(d) (continued)**



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	5.000% 01/01/20	1,670,000	1,844,348
<b>NH Higher Educational &amp; Health Facilities Authority</b>			
	Catholic Medical Center, Series 2002 A, Pre-refunded 7/01/12,		
	6.125% 07/01/32	440,000	495,594
<b>NV Henderson</b>			
	Catholic Healthcare West, Series 1999 A, Pre-refunded 07/01/10,		
	6.750% 07/01/20	440,000	491,515
	St. Rose Dominican Hospital, Series 1998 A, Pre-refunded 07/01/08,		
	5.375% 07/01/26	55,000	56,891
<b>NY Convention Center Operating Corp.</b>			
	Yale Building Project, Series 2003, Escrowed to Maturity, (a) 06/01/08		
		700,000	656,271
<b>RI State Health &amp; Educational Building</b>			
	Hospital Financing Lifespan, Series 2002, Pre-refunded 08/15/12,		
	6.375% 08/15/21	435,000	496,552
<b>TN Shelby County Health, Educational &amp; Housing Facilities Board</b>			
	Open Arms Development Centers: Series 1992 A, Pre-refunded 08/01/07,		
	9.750% 08/01/19	375,000	412,207
	Series 1992 C, Pre-refunded 08/01/12,		
	9.750% 08/01/19	380,000	417,704
<b>TX Texas Tech University</b>			
	Series 1999, Pre-refunded 02/15/09, Insured: AMBAC		
	5.000% 02/15/29	2,500,000	2,582,700
Refunded/Escrowed Total			17,323,444
<b>Tobacco 2.1%</b>			

**CA Golden State Tobacco  
Securitization Corp.**

Series 2003 A-1, 6.250% 06/01/33	750,000	822,637
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**CA Tobacco Securitization Authority**

Series 2006, (a) 06/01/46	6,000,000	536,100
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**NY Tsasc, Inc.**

Series 2006 1, 5.125% 06/01/42	750,000	754,515
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Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted Content]		

**OTHER** (continued)

**Tobacco** (continued)



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<b>SC Tobacco Settlement Management Authority</b>			
	San Diego County Tobacco, Series 2001 B, 6.375% 05/15/28	400,000	430,032
<b>WI Badger Tobacco Asset Securitization Corp.</b>			
	Series 2002, 6.375% 06/01/32	250,000	269,363
Tobacco Total			2,812,647
OTHER TOTAL			22,690,147



**OTHER REVENUE 2.6%**

**Hotels 0.6%**

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<b>MA Boston Industrial Development Financing Authority</b>			
	Crosstown Center Hotel LLC, Series 2002, AMT, 6.500% 09/01/35	285,000	293,587
<b>NJ Middlesex County Improvement Authority</b>			
	Heldrich Associates LLC, Series 2005 B, 6.250% 01/01/37	500,000	513,715
<b>Hotels Total</b>			<b>807,302</b>
<b>Recreation 1.6%</b>			

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<b>CA Cabazon Band Mission Indians</b>			
	Series 2004:		
	8.375% 10/01/15 (b)	105,000	107,709
	8.750% 10/01/19 (b)	360,000	370,861
<b>DC District of Columbia</b>			
	Smithsonian Institute, Series 1997,		
	5.000% 02/01/28	1,000,000	1,014,260
<b>NY New York Liberty Development Corp.</b>			
	National Sports Museum Project, Series 2006 A,		
	6.125% 02/15/19	250,000	257,768
<b>OR Cow Creek Band Umpqua Tribe of Indians</b>			
	Series 2006 C,		
	5.625% 10/01/26 (b)	350,000	354,767
Recreation Total			2,105,365
<b>Retail 0.4%</b>			

**NY New York City Industrial  
Development Agency**

IAC/Interactive Corp.,  
Series 2005,

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**OTHER REVENUE (continued)**

**Retail (continued)**



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	5.000% 09/01/35	500,000	506,510
Retail Total			506,510
OTHER REVENUE TOTAL			3,419,177

**RESOURCE RECOVERY 3.4%**

**Disposal 1.6%**



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<b>FL Lee County Solid Waste Systems</b>			
	Series 2006 A, AMT,		
	Insured: AMBAC		
	5.000% 10/01/17	1,500,000	1,602,855
<b>OH Solid Waste</b>			
	Republic Services,		
	Series 2004, AMT,		
	4.250% 04/01/33	500,000	487,950
Disposal Total			2,090,805
<b>Resource Recovery 1.8%</b>			

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<b>MA Industrial Finance Agency</b>			
	Ogden Haverhill Project, Series 1998 A, AMT, 5.450% 12/01/12	1,250,000	1,298,313
<b>PA Delaware County Industrial Development Authority</b>			
	BFI, Series 1997 A, 6.100% 07/01/13	1,000,000	1,041,550
Resource Recovery Total			2,339,863
RESOURCE RECOVERY TOTAL			4,430,668

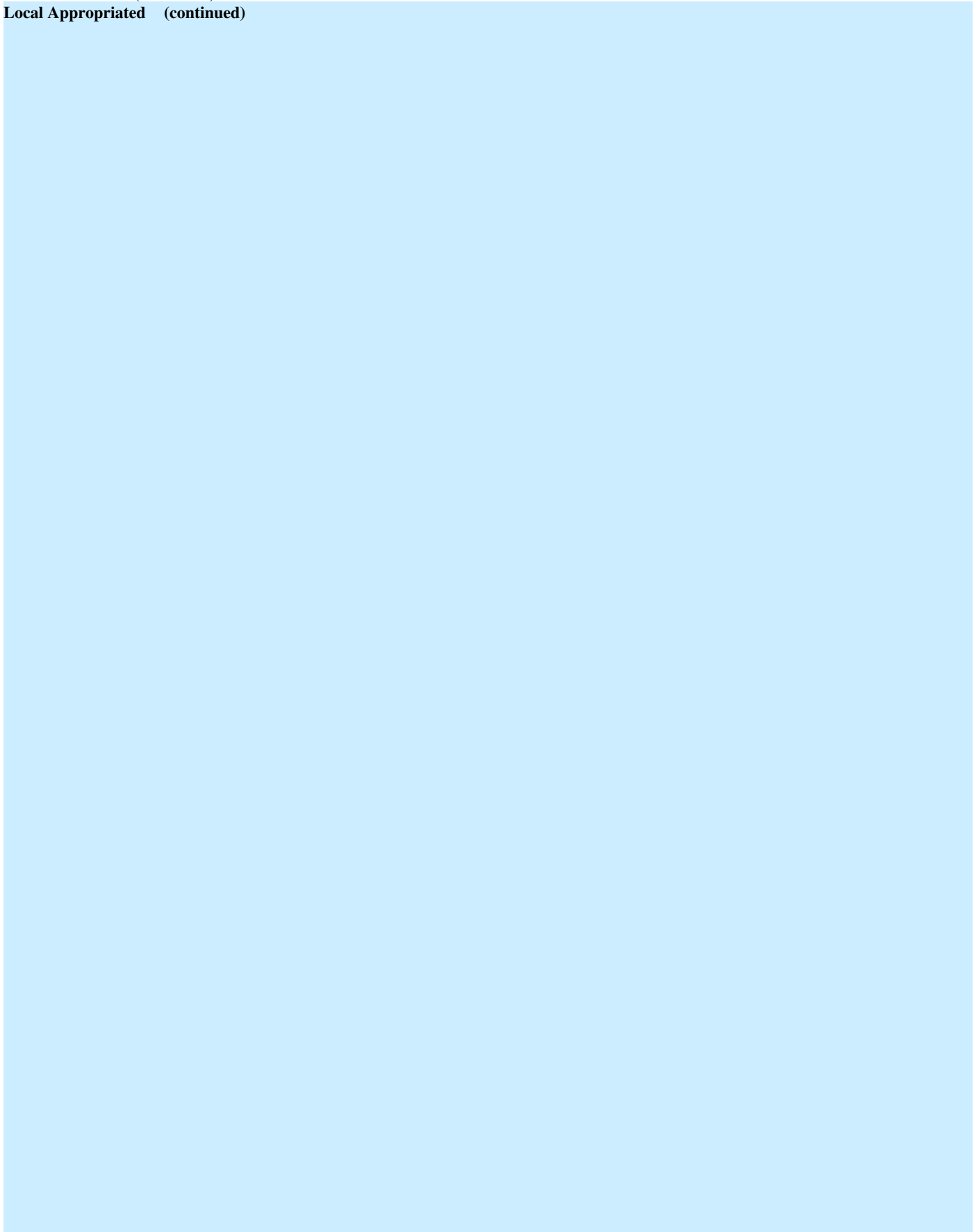
**TAX-BACKED** 43.3%  
**Local Appropriated** 3.7%

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<b>CA Compton</b>			
	Civic Center & Capital Improvements, Series 1997 A, 5.500% 09/01/15	500,000	517,345
<b>CA Los Angeles County</b>			
	Series 1999 A, Insured: AMBAC (a) 08/01/21	2,135,000	1,092,885
<b>MN Andover Economic Development Authority</b>			
	Series 2004, 5.000% 02/01/19	600,000	626,796
<b>MN Hibbing Economic Development Authority</b>			
	Series 1997, 6.400% 02/01/12	335,000	336,504
<b>MO St. Louis Industrial Development Authority</b>			
	St. Louis Convention Center,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**TAX-BACKED (continued)**  
**Local Appropriated (continued)**



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	Series 2000, Insured: AMBAC (a) 07/15/18	300,000	180,825
<b>SC Berkeley County School District</b>			
	Series 2003, 5.000% 12/01/28	500,000	511,250
<b>SC Dorchester County School District No. 2</b>			
	Series 2004, 5.250% 12/01/29	250,000	261,383
<b>SC Lancaster Educational Assistance Program</b>			
	Series 2004, 5.000% 12/01/26	550,000	562,270
<b>SC Laurens County School District No. 55</b>			
	Series 2005, 5.250% 12/01/30	350,000	364,014
<b>SC Newberry County School District</b>			
	Series 2005, 5.000% 12/01/30	350,000	356,202
Local Appropriated Total			4,809,474
<b>Local General Obligations 12.9%</b>			

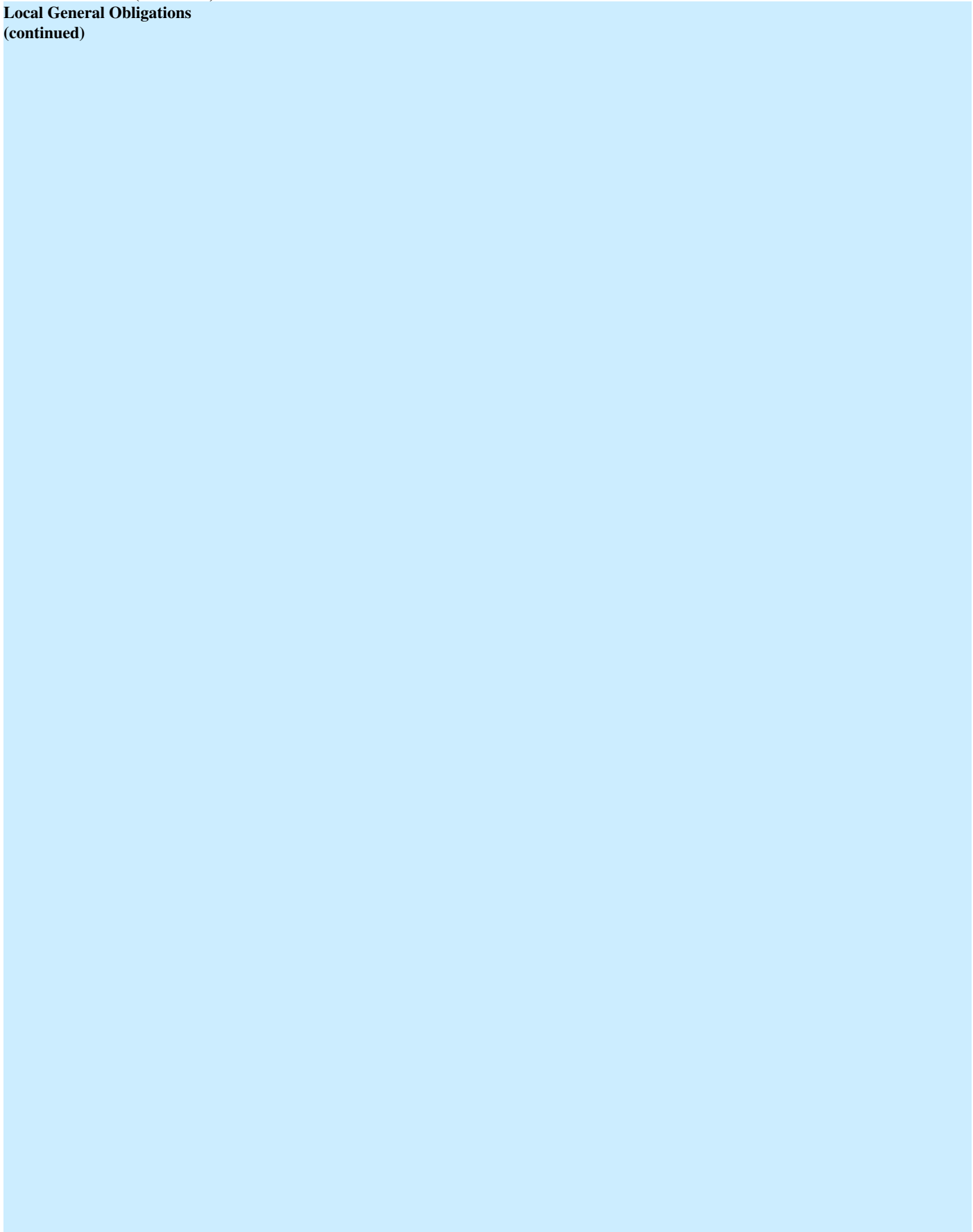
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<b>CA Modesto High School District</b>			
	Series 2002 A, Insured: FGIC (a) 08/01/19	1,350,000	772,389
<b>CA Pomona Unified School District</b>			
	Series 2000 A, Insured: MBIA 6.450% 08/01/22	1,000,000	1,264,050
<b>CA Vallejo City Unified School District</b>			
	Series 2002 A, Insured: MBIA 5.900% 08/01/25	2,000,000	2,392,840
<b>CA West Contra Costa Unified School District</b>			
	Series 2001 B, Insured: MBIA 6.000% 08/01/24	250,000	306,610
<b>CO Highlands Ranch Metropolitan District No. 2</b>			
	Series 1996, Insured: CGIC 6.500% 06/15/11	650,000	730,704
<b>IL Chicago</b>			
	Series 1995 A-2, Insured: AMBAC 6.250% 01/01/14	1,480,000	1,704,975



Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**TAX-BACKED (continued)**  
**Local General Obligations**  
**(continued)**



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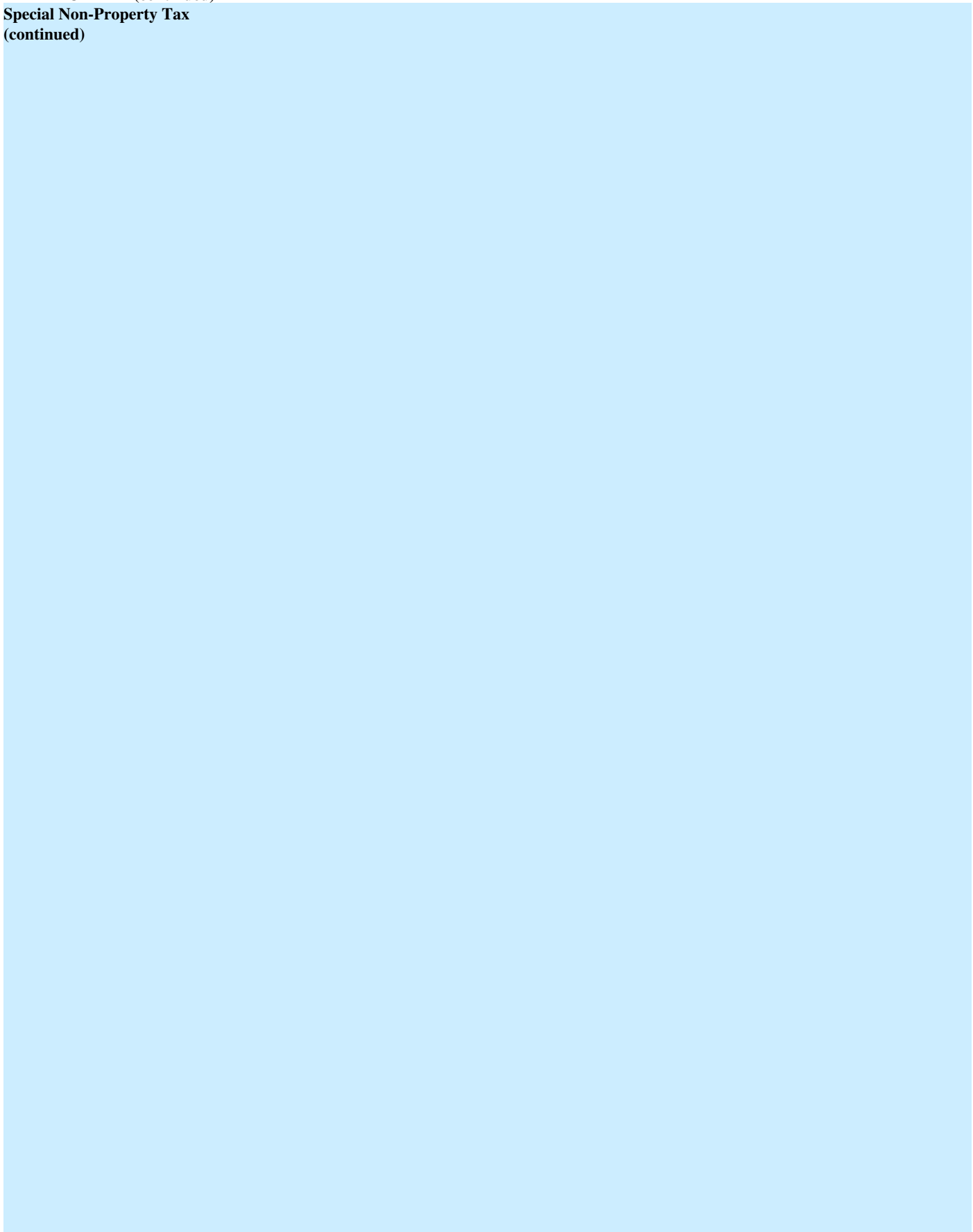
	Series 1999, Insured: FGIC		
	5.500% 01/01/23	1,000,000	1,156,340
<b>IL Hoffman Estates Park District</b>			
	Debt Certificates, Series 2004,		
	5.000% 12/01/16	500,000	525,480
<b>IL St. Clair County</b>			
	Public Building Commission, Series 1997 B, Insured: FGIC		
	(a) 12/01/13	2,000,000	1,497,940
	Series 1999, Insured: FGIC		
	(a) 10/01/16	2,000,000	1,317,200
<b>IL Will County School District No. 17</b>			
	Series 2001, Insured: AMBAC		
	8.500% 12/01/15	1,400,000	1,893,724
<b>MI St. John s Public School</b>			
	Series 1998, Insured: FGIC		
	5.100% 05/01/25	1,000,000	1,115,590
<b>NY New York City</b>			
	Series 2003 J, 5.500% 06/01/18	500,000	543,025
<b>OH Kenston Local School District</b>			
	Series 2003, Insured: MBIA		
	5.000% 12/01/23	1,000,000	1,053,320
<b>TX Dallas County Flood Control District</b>			
	Series 2002, 7.250% 04/01/32	500,000	531,130
Local General Obligations Total			16,805,317
<b>Special Non-Property Tax 6.5%</b>			

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<b>FL Tampa Sports Authority</b>			
	Series 1995, Insured: MBIA		
	5.750% 10/01/25	1,000,000	1,186,590
<b>IL Bolingbrook</b>			
	Sales Tax Revenue, Series 2005, (e) 01/01/24		
	(6.250% 01/01/08)	250,000	237,325
<b>KS Wyandotte County</b>			
	Series 2005, 5.000% 12/01/20	100,000	103,742
<b>NJ Economic Development Authority</b>			
	Cigarette Tax, Series 2004,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**TAX-BACKED (continued)**  
**Special Non-Property Tax**  
**(continued)**



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	5.750% 06/15/29	500,000	535,590
<b>NM Dona Ana County</b>			
	Series 1998, Insured: AMBAC		
	5.500% 06/01/15	1,000,000	1,124,690
<b>NY Local Government Assistance Corp.</b>			
	Series 1993 E, 5.000% 04/01/21	3,000,000	3,252,960
<b>NY New York City Transitional Finance Authority</b>			
	Series 1998 A, 5.000% 11/15/26	1,960,000	2,049,121
Special Non-Property Tax Total			8,490,018
<b>Special Property Tax 5.7%</b>			

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<b>CA Huntington Beach Community Facilities District</b>			
	Grand Coast Resort, Series 2001-1, 6.450% 09/01/31	300,000	322,071
<b>CA Lincoln Community Facilities District No. 2003-1</b>			
	Series 2004, 5.550% 09/01/18	500,000	525,485
<b>CA Oakdale Public Financing Authority</b>			
	Central City Redevelopment Project, Series 2004, 5.375% 06/01/33	500,000	519,695
<b>FL Celebration Community Development District</b>			
	Series 2003 A, 6.400% 05/01/34	240,000	254,107
<b>FL Double Branch Community Development District</b>			
	Series 2002 A, 6.700% 05/01/34	325,000	362,723
<b>FL Seven Oaks Community Development District</b>			
	Series 2004 A, 5.875% 05/01/35	495,000	508,108
	Series 2004 B, 5.000% 05/01/09	190,000	190,498
<b>FL West Villages Improvement District</b>			
	Series 2006, 5.500% 05/01/37	500,000	508,465
<b>FL Westridge Community Development District</b>			
	Series 2005, 5.800% 05/01/37	500,000	507,455



<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**TAX-BACKED (continued)**

**Special Property Tax (continued)**



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<b>GA Atlanta</b>			
	Series 2005 A, AMT, 5.625% 01/01/16	400,000	411,772
<b>IL Chicago</b>			
	Pilsen Redevelopment, Series 2004 B, 6.750% 06/01/22	610,000	643,336
<b>IL Du Page County Special Service Area No. 31</b>			
	Series 2006, 5.400% 03/01/16	250,000	252,422
<b>IL Lincolnshire Special Services Area No. 1</b>			
	Series 2004, 6.250% 03/01/34	225,000	235,859
<b>IL Plano Special Service Area No.4</b>			
	Series 2005 5-B, 6.000% 03/01/35	750,000	745,072
<b>IL Volo Village Special Service Area No. 3</b>			
	Series 2006 1, 6.000% 03/01/36	250,000	252,275
<b>IN City of Portage</b>			
	Series 2006, 5.000% 01/15/27	105,000	105,482
<b>MO Fenton</b>			
	Tax Increment Revenue, Series 2006, 4.500% 04/01/21	500,000	507,045
<b>MO Riverside</b>			
	Tax Increment Revenue, Series 2004, 5.250% 05/01/20	500,000	514,695
Special Property Tax Total			7,366,565
<b>State Appropriated 10.9%</b>			

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<b>IN Office Building Commission</b>			
	Women s Prison, Series 1995 B, Insured: AMBAC		
	6.250% 07/01/16	2,820,000	3,284,059
<b>KY Property &amp; Buildings Commission</b>			
	Series 2001, 5.500% 11/01/14	455,000	492,128
<b>NY Dormitory Authority</b>			
	City University, Series 1993 A, 5.750% 07/01/18	5,000,000	5,634,700
	State University, Series 2000 C, Insured: FSA		
	5.750% 05/15/17	1,000,000	1,159,920

<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**TAX-BACKED (continued)**

**State Appropriated (continued)**



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<b>NY Urban Development Corp.</b>			
	Series 1995,		
	5.600% 04/01/15	1,000,000	1,100,700
<b>UT Building Ownership Authority</b>			
	Facilities Master Lease,		
	Series 1998 C,		
	Insured: FSA		
	5.500% 05/15/19	1,750,000	1,992,498
<b>WV Building Commission</b>			
	Series 1998 A,		
	Insured: AMBAC		
	5.375% 07/01/18	500,000	557,775
State Appropriated Total			14,221,780
<b>State General Obligations 3.6%</b>			

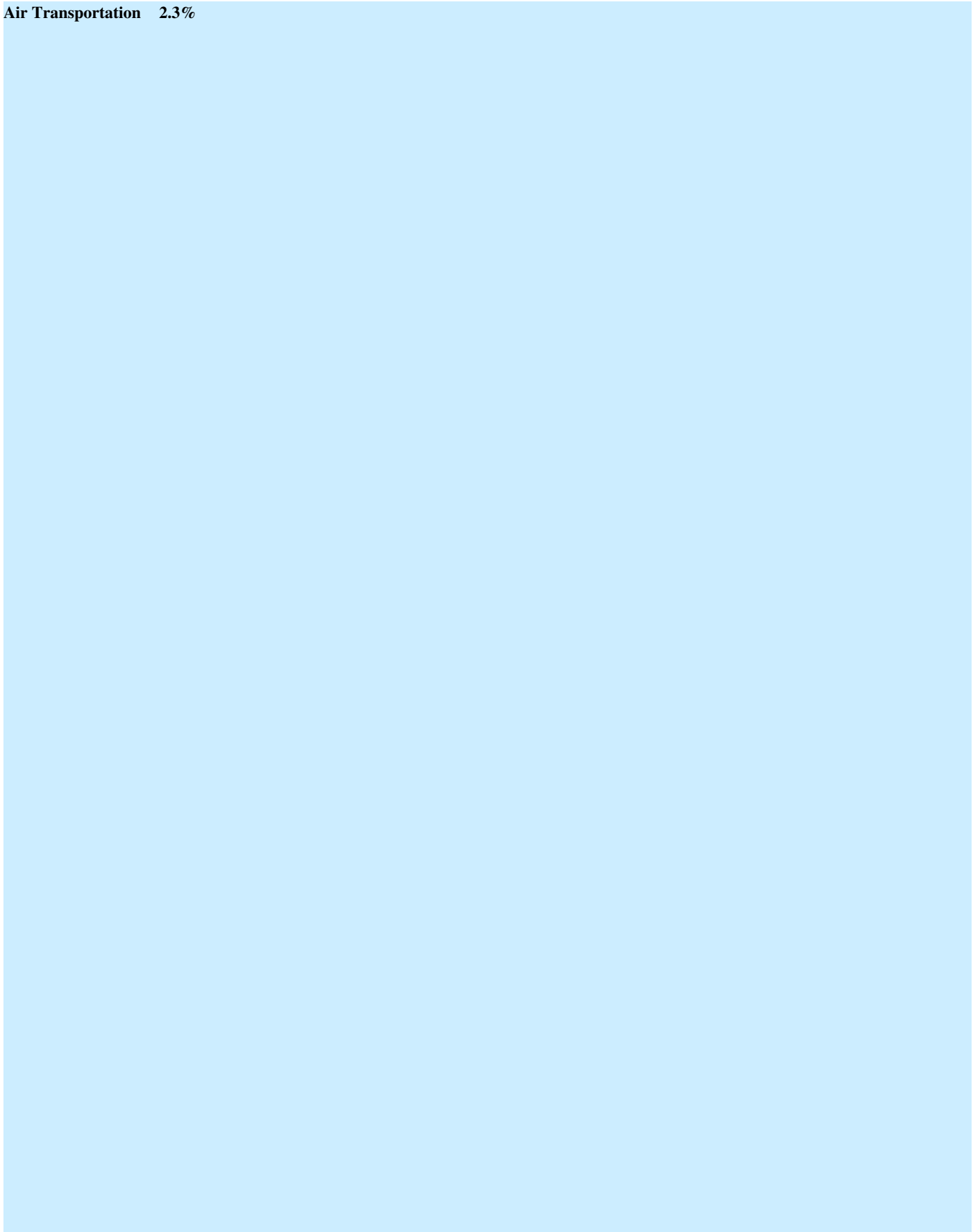
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<b>CA State</b>			
	Series 1995,		
	5.750% 03/01/19	70,000	70,635
<b>MA State</b>			
	Series 1998 C,		
	5.250% 08/01/17	1,000,000	1,111,340
<b>PR Commonwealth of Puerto Rico Aqueduct &amp; Sewer Authority</b>			
	Series 1995,		
	Insured: MBIA:		
	6.250% 07/01/12	1,000,000	1,135,440
	6.250% 07/01/13	750,000	864,990
	Series 2001,		
	Insured: FSA		
	5.500% 07/01/17	1,000,000	1,136,430
	Series 2004 A,		
	5.000% 07/01/30	415,000	432,430
State General Obligations Total			4,751,265
<b>TAX-BACKED TOTAL</b>			<b>56,444,419</b>



**TRANSPORTATION 8.6%**

**Air Transportation 2.3%**



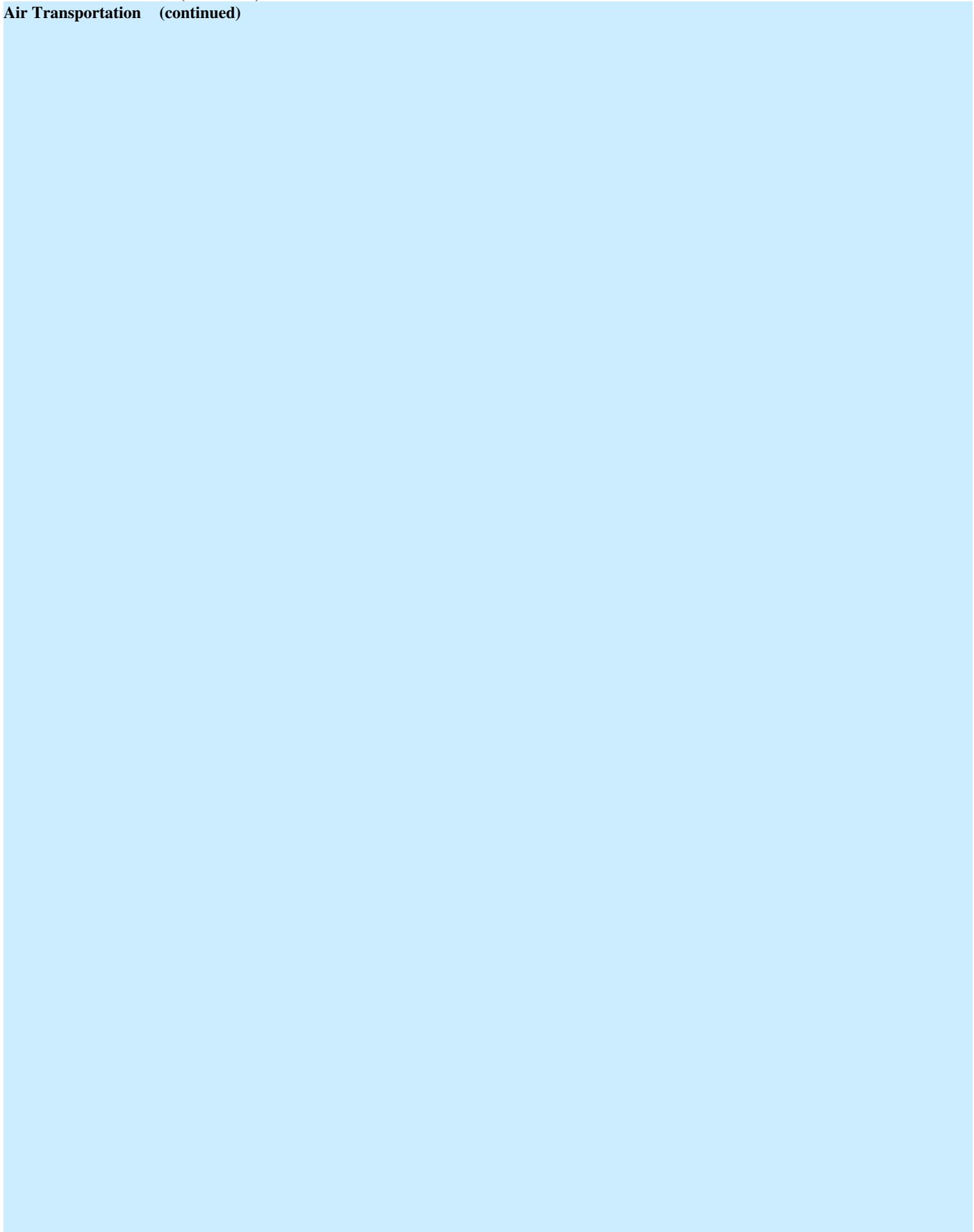
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<b>IN Indianapolis Airport Authority</b>			
	FedEx Corp.,		
	Series 2004, AMT,		
	5.100% 01/15/17	250,000	261,845
<b>NC Charlotte/Douglas International Airport</b>			
	US Airways, Inc.,		
	Series 2000, AMT,		
	7.750% 02/01/28	500,000	532,520
<b>NJ Economic Development Authority</b>			
	Continental Airlines, Inc.,		
	Series 1999, AMT,		
	6.250% 09/15/19	500,000	511,610

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**TRANSPORTATION (continued)**

**Air Transportation (continued)**



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<b>NY New York City Industrial Development Agency</b>			
	Terminal One Group-JFK International Airport, Series 2005, AMT, 5.500% 01/01/21	250,000	269,458
<b>NY Port Authority of New York &amp; New Jersey</b>			
	JFK International Air Terminal, Series 1997, AMT, Insured: MBIA 6.250% 12/01/08	1,000,000	1,052,290
<b>TX Houston Industrial Development Corp.</b>			
	United Parcel Service, Series 2002, AMT, 6.000% 03/01/23	365,000	382,662
Air Transportation Total			3,010,385
<b>Airports 0.9%</b>			

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<b>MA Port Authority</b>			
	Series 1999 599R,		
	Insured: FGIC		
	7.277% 07/01/29(f)	1,000,000	1,142,040
<b>Airports Total</b>			1,142,040
<b>Toll Facilities</b>	<b>3.0%</b>		

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<b>CA Foothill/Eastern Transportation</b>			
<b>Corridor Agency</b>			
	Series 1995 A,		
	5.000% 01/01/35(g)	1,000,000	1,000,270
<b>CA San Joaquin Hills Transportation</b>			
<b>Corridor Agency</b>			
	Series 1997 A,		
	Insured: MBIA		
	(a) 01/15/15	2,000,000	1,430,740
<b>CO Northwest Parkway Public</b>			
<b>Highway Authority</b>			
	Series 2001 D,		
	7.125% 06/15/41	500,000	496,440
<b>NH Turnpike Systems</b>			
	Series 1991 C, IFRN,		
	Insured: FGIC		
	10.180% 11/01/17(f)	1,000,000	1,049,880
Toll Facilities Total			3,977,330
<b>Transportation 2.4%</b>			

**IL Regional Transportation Authority**

Series 1994 C,

Insured: FGIC

7.750% 06/01/20

1,000,000

1,367,860

**NV Department of Business &**

**Industry**

Las Vegas Monorail Project,

Series 2000:

7.375% 01/01/30

250,000

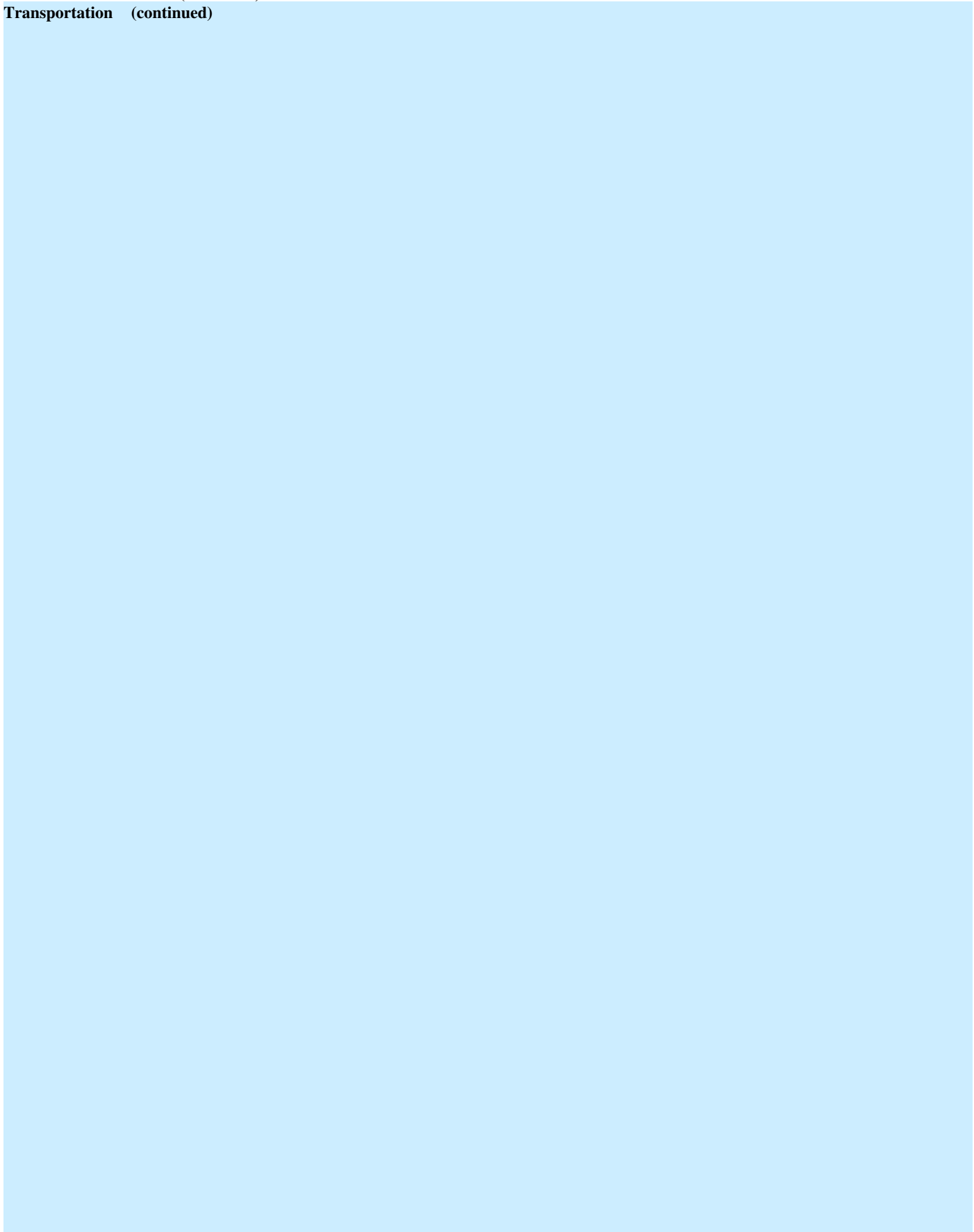
257,350



<b>Municipal Bonds (continued)</b>	<b>Par (\$)</b>	<b>Value (\$)</b>
[Redacted content]		

**TRANSPORTATION (continued)**

**Transportation (continued)**



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	7.375% 01/01/40	250,000	257,205
<b>OH Toledo-Lucas County Port Authority</b>			
	Series 1992,		
	6.450% 12/15/21	1,000,000	1,205,130
Transportation Total			3,087,545
<b>TRANSPORTATION TOTAL</b>			<b>11,217,300</b>

**UTILITIES 16.4%**

**Independent Power Producers 1.1%**



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<b>NY Suffolk County Industrial Development Authority</b>			
	Nissequogue Cogeneration Partners Facilities,		
	Series 1998, AMT,		
	5.500% 01/01/23	550,000	543,323
<b>PA Carbon City Industrial Development Authority</b>			
	Panther Creek Partners,		
	Series 2000, AMT,		
	6.650% 05/01/10	110,000	116,070
<b>PA Economic Development Financing Authority</b>			
	Colver Project,		
	Series 2005 G, AMT,		
	5.125% 12/01/15	425,000	421,587
<b>PR Commonwealth of Puerto Rico Industrial, Tourist, Educational, Medical &amp; Environmental Cogeneration Facilities</b>			
	AES Project,		
	Series 2000, AMT,		
	6.625% 06/01/26	320,000	348,483
Independent Power Producers Total			1,429,463
<b>Investor Owned 11.0%</b>			

**CA Chula Vista Industrial  
Development Authority**

Enova Corp., Series 1996 B, AMT, 5.500% 12/01/21	625,000	679,919
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**FL Polk County Industrial  
Development Authority**

Tampa Electric Co., Series 1996, AMT, 5.850% 12/01/30	500,000	510,140
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**IN Petersburg**

Indiana Power & Light Co., Series 1993 B, Insured: MBIA 5.400% 08/01/17	2,500,000	2,773,875
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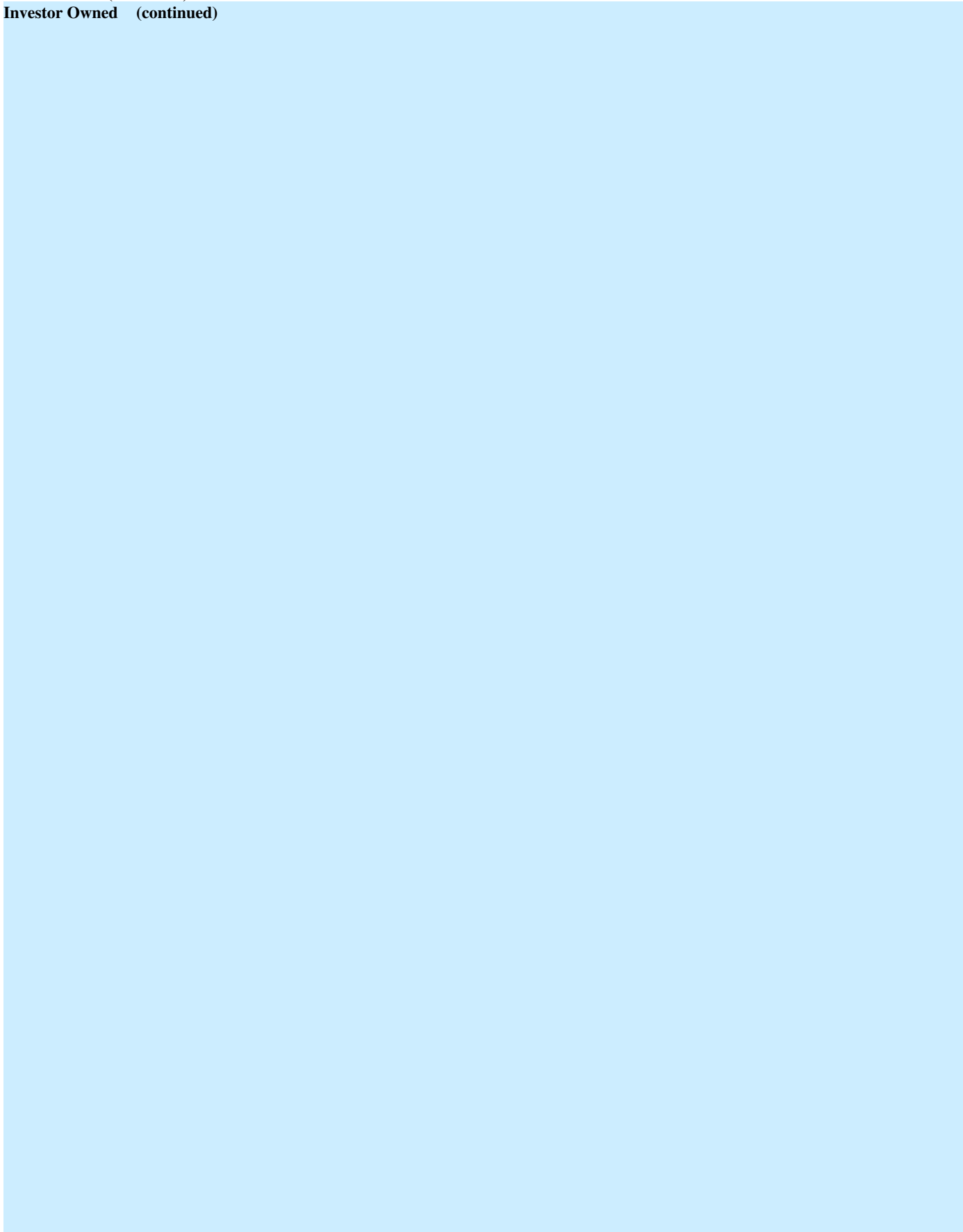
**MI Strategic Fund**

Detroit Edison Co., Series 1998 A, AMT,		
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Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**UTILITIES (continued)**

**Investor Owned (continued)**





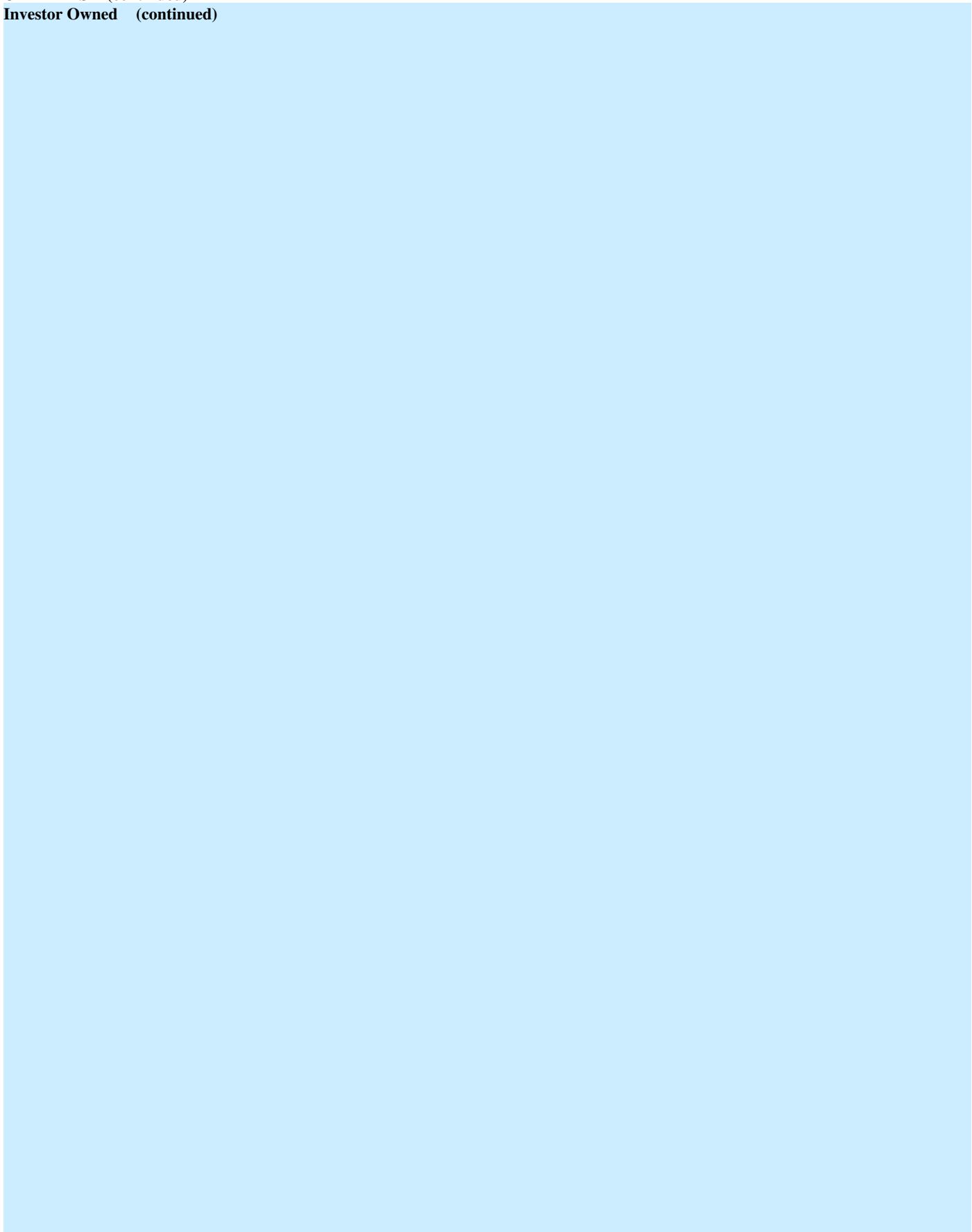
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	Insured: MBIA		
	5.550% 09/01/29	3,000,000	3,158,610
<b>MS Business Finance Corp.</b>			
	Systems Energy Resources, Series 1998,		
	5.875% 04/01/22	1,000,000	1,001,440
<b>MT Forsyth</b>			
	Northwestern Corp., Series 2006,		
	Insured: AMBAC		
	4.650% 08/01/23	500,000	508,250
	Portland General, Series 1998 A,		
	5.200% 05/01/33	150,000	154,070
<b>NH Business Finance Authority</b>			
	Public Service Co., Series 2006 B, AMT, Insured: MBIA		
	4.750% 05/01/21	250,000	254,122
<b>NV Clark County Industrial Development Authority</b>			
	Nevada Power Co.: Series 1995 B, AMT,		
	5.900% 10/01/30	250,000	250,025
	Series 1997 A, AMT, 5.900% 11/01/32	250,000	250,048
<b>OH Air Quality Development Authority</b>			
	Cleveland Electric Illuminating Co., Series 2002 A,		
	6.000% 12/01/13	650,000	669,695
<b>PA Economic Development Financing Authority</b>			
	Reliant Energy, Inc., Series 2001 A, AMT,		
	6.750% 12/01/36	200,000	214,900
<b>TX Brazos River Authority</b>			
	TXU Energy Co., LLC: Series 1999, AMT,		
	7.700% 04/01/33	250,000	291,862
	Series 2001 C, AMT, 5.750% 05/01/36	100,000	106,091
	Series 2003 C, AMT, 6.750% 10/01/38	270,000	303,855
<b>TX Matagorda County Navigation District No. 1</b>			
	Centerpoint Energy, Inc., Series 1997, AMT, Insured: AMBAC		
	5.125% 11/01/28	2,000,000	2,177,020
<b>WY Campbell County</b>			
	Black Hills Power, Inc., Series 2004,		

Municipal Bonds (continued)	Par (\$)	Value (\$)
[Redacted content]		

**UTILITIES (continued)**

**Investor Owned (continued)**



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	5.350% 10/01/24	500,000	519,165
<b>WY Converse County</b>			
	PacifiCorp, Series 1988,		
	3.900% 01/01/14	500,000	482,465
Investor Owned Total			14,305,552
<b>Joint Power Authority 2.8%</b>			

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<b>MA Municipal Wholesale Electric Co.</b>			
	Series 2001 6-A, Insured: MBIA		
	5.250% 07/01/14	1,000,000	1,079,550
<b>NC Eastern Municipal Power Agency</b>			
	Series 2003 F, 5.500% 01/01/16	285,000	305,072
<b>NC Municipal Power Agency</b>			
	Catawba Electric No. 1: Series 1998 A, Insured: MBIA		
	5.500% 01/01/15	640,000	714,637
	Series 2003 A, Insured: MBIA		
	5.250% 01/01/18	1,500,000	1,609,110
Joint Power Authority Total			3,708,369
<b>Water &amp; Sewer 1.5%</b>			

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<b>MS V Lakes Utility District</b>			
	Series 1994,		
	8.250% 07/15/24(h)	135,000	103,278
<b>WA King County</b>			
	Series 1999,		
	Insured: FGIC		
	5.250% 01/01/30	1,750,000	1,816,115
<b>Water &amp; Sewer Total</b>			<b>1,919,393</b>
<b>UTILITIES TOTAL</b>			<b>21,362,777</b>

**Total Municipal Bonds**  
**(cost of \$175,083,437)**

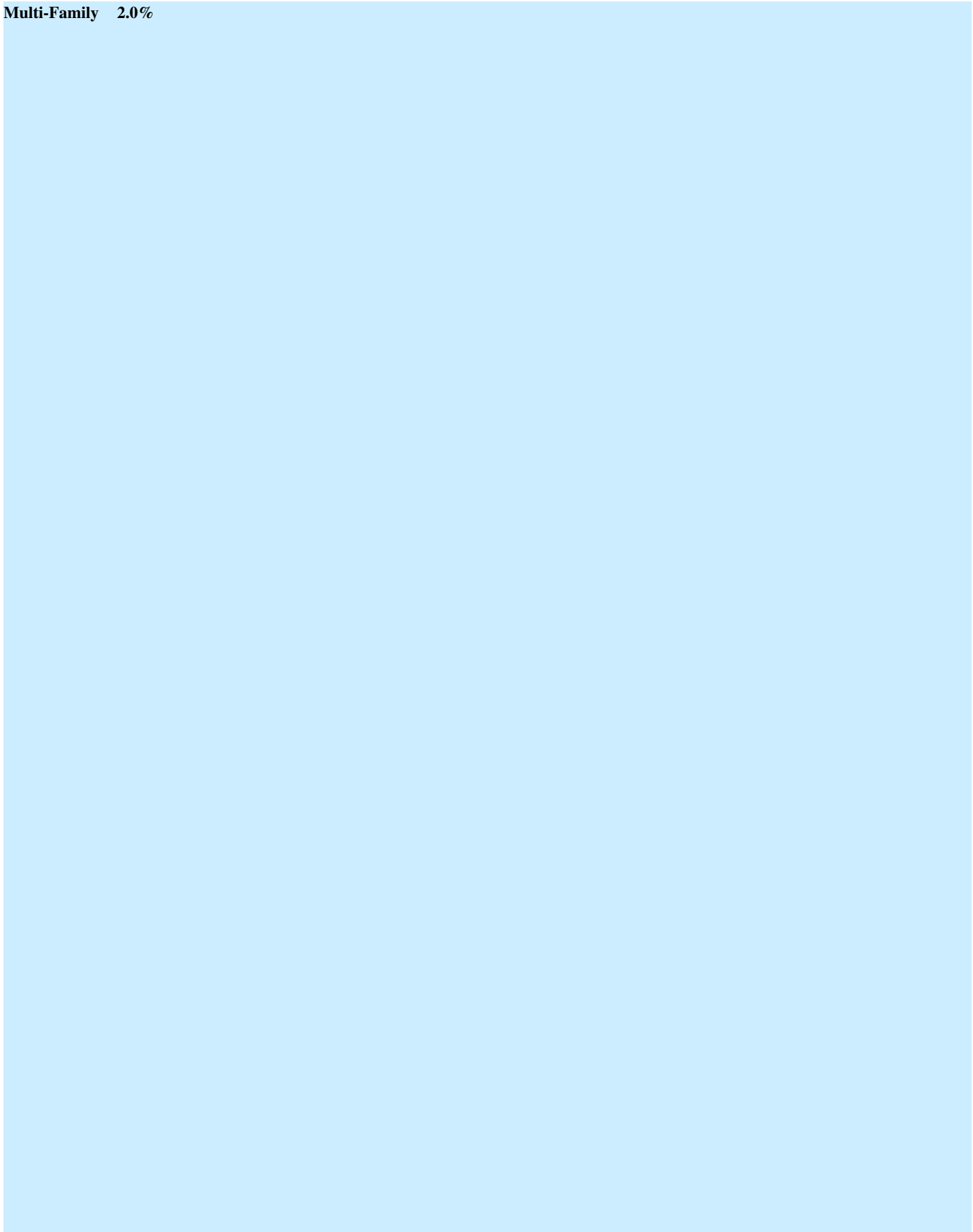
**184,235,701**

**Municipal Preferred Stocks 2.0%**

**Shares**

**HOUSING 2.0%**

**Multi-Family 2.0%**





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**Charter Mac Equity Issuer Trust**

AMT:

6.300% 04/30/19(b)

500,000

543,970

Series 2000,

7.600% 11/30/10(b)

500,000

554,935

<b>Municipal Preferred Stocks (continued)</b>	<b>Shares</b>	<b>Value (\$)</b>
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**HOUSING (continued)**

**Multi-Family (continued)**

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<b>GMAC Municipal Mortgage Trust</b>			
	AMT,		
	5.600% 10/31/39(b)	500,000	522,875
<b>Munimae TE Bond Subsidiary LLC</b>			
	Series 2005 C-3, AMT,		
	5.500% 11/29/49(b)	1,000,000	1,011,440
Multi-Family Total			2,633,220
HOUSING TOTAL			2,633,220

	<b>Total Municipal Preferred Stocks</b> <b>(cost of \$2,500,000)</b>	<b>2,633,220</b>
<b>Investment Company</b>	<b>0.0%</b>	

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Dreyfus Tax-Exempt Cash Management Fund	957	957
<b>Total Investment Company (cost of \$957)</b>		<b>957</b>

Par (\$)

Short-Term Obligations 0.7%

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**VARIABLE RATE DEMAND**

NOTES (i) 0.7%

<b>FL Orange County School Board</b>			
	Series 2002 B, SPA: SunTrust Bank		
	3.410% 08/01/27	400,000	400,000
<b>FL Pinellas County Health Facility Authority</b>			
	All Childrens Hospital, Series 1985, LOC: Wachovia Bank N.A.		
	3.560% 12/01/15	400,000	400,000
<b>MI Detroit Sewage Disposal Revenue</b>			
	Series 2003 B, LOC: Dexia Credit Local		
	3.410% 07/01/33	100,000	100,000
<b>VARIABLE RATE DEMAND NOTES TOTAL</b>			<b>900,000</b>

**Total Short-Term Obligations**  
**(cost of \$900,000)**

**900,000**



<b>Total Investments</b>	143.9%	
(cost of \$178,484,394)(j)(k)		<b>187,769,878</b>
<b>Auction Preferred Shares Plus Cumulative</b>		
<b>Unpaid Distributions-</b>	<b>(46.0)%</b>	<b>(60,016,272)</b>
<b>Other Assets &amp; Liabilities, Net</b>	2.1%	<b>2,776,712</b>
<b>Net Assets</b>	100.0%	<b>130,530,318</b>

**Notes to Investment Portfolio:**

\* Security Valuation:

Debt securities generally are valued by pricing services approved by the Fund's Board of Trustees, based upon market transactions for normal, institutional-size trading units of similar securities. The services may use various pricing techniques which take into account appropriate factors such as yield, quality, coupon rate, maturity, type of issue, trading characteristics and other data, as well as broker quotes. Debt securities for which quotations are readily available are valued at an over-the-counter or exchange bid quotation. Certain debt securities, which tend to be more thinly traded and of lesser quality, are priced based on fundamental analysis of the financial condition of the issuer and the estimated value of any collateral. Valuations developed through pricing techniques may vary from the actual amounts realized upon sale of the securities, and the potential variation may be greater for those securities valued using fundamental analysis.

Short-term debt obligations maturing within 60 days are valued at amortized cost, which approximates market value.

Investments in other investment companies are valued at net asset value.

Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they are traded.

Investments for which market quotations are not readily available, or have quotations which management believes are not appropriate, are valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees. If a security is valued at a fair value, such value is likely to be different from the last quoted market price for the security.

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- (a) Zero coupon bond.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2006, these securities, which did not include any illiquid securities except the following, amounted to \$3,690,979, which represents 2.8% of net assets.

Security	Acquisition Date	Par/Unit	Cost	Value
Resolution Trust Corp., Pass-Through Certificates, Series 1993 A, 8.500% 12/01/16	08/27/93	\$ 227,741	\$ 232,276	\$ 224,422

- (c) Security purchased on a delayed delivery basis.
- (d) The Trust has been informed that each issuer has placed direct obligations of the U.S. Government in an irrevocable trust, solely for the payment of principal and interest.
- (e) Step bond. This security is currently not paying a coupon. Shown parenthetically is the next interest rate to be paid and the date the Trust will begin accruing at this rate.
- (f) The interest rate shown on floating rate or variable rate securities reflects the rate at August 31, 2006.
- (g) Security pledged as collateral for open futures contracts.

- (h) The issuer is in default of certain debt covenants. Income is not being accrued. At August 31, 2006, the value of this security represents 0.1% of net assets.
- (i) Variable rate demand notes. These securities are payable upon demand and are secured by letters of credit or other credit support agreements from banks. The interest rates change periodically and the interest rates shown reflect the rates at August 31, 2006.
- (j) Cost for federal income tax purposes is \$178,163,689.
- (k) Unrealized appreciation and depreciation at August 31, 2006 based on cost of investments for federal income tax purposes was:

Unrealized Appreciation	Unrealized Depreciation	Net Unrealized Appreciation
\$ 13,720,667	\$ (4,114,478)	\$ 9,606,189

At August 31, 2006, the Trust held the following open short futures contracts:

Type	Number of Contracts	Value	Aggregate Face Value	Expiration Date	Unrealized (Depreciation)
10-Year U.S Treasury Notes	157	\$ 16,865,234	\$ 16,545,880	Sept-06	\$ (319,354)
U.S Treasury Bonds	35	3,874,063	3,782,621	Sept-06	(91,442)
					\$ (410,796)

At August 31, 2006, the Trust held the following forward swap contract:

Notional Amount	Effective Date	Expiration Date	Counter- party	Receive (Pay)	Fixed Rate	Variable Rate	Net Unrealized Depreciation
\$ 12,000,000	08/08/06	11/07/06	JPMorgan Chase Bank	(Pay)	4.168	BMA Index	\$ (215,543)

Acronym	Name
AMBAC	Ambac Assurance Corp.
AMT	Alternative Minimum Tax
BMA	Bond Market Association
CGIC	Capital Guaranty Insurance Corp.
FGIC	Financial Guaranty Insurance Co.
FHA	Federal Housing Administration
FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association
FSA	Financial Security Assurance, Inc.
GNMA	Government National Mortgage Association
IFRN	Inverse Floating Rate Note
MBIA	MBIA Insurance Corp.
QSBLF	Qualified State Bond Loan Fund
RAD	Radian Asset Assurance, Inc.



**Item 2. Controls and Procedures.**

(a) The registrant's principal executive officer and principal financial officer, based on their evaluation of the registrant's disclosure controls and procedures as of a date within 90 days of the filing of this report, have concluded that such controls and procedures are adequately designed to ensure that information required to be disclosed by the registrant in Form N-Q is accumulated and communicated to the registrant's management, including the principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) attached hereto as Exhibit 99.CERT.

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**SIGNATURES**

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

(registrant) Colonial Investment Grade Municipal Trust

By (Signature and Title) /s/ Christopher L. Wilson  
Christopher L. Wilson, President

Date October 27, 2006

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

By (Signature and Title) /s/ Christopher L. Wilson  
Christopher L. Wilson, President

Date October 27, 2006

By (Signature and Title) /s/ J. Kevin Connaughton  
J. Kevin Connaughton, Treasurer

Date October 27, 2006

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