

BLACKROCK MUNIHOLDINGS FUND, INC.  
Form N-Q  
September 22, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number: 811-08081

Name of Fund: BlackRock MuniHoldings Fund, Inc. (MHD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock  
MuniHoldings Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2016

Date of reporting period: 07/31/2015

Item 1 Schedule of Investments

## Schedule of Investments July 31, 2015 (Unaudited)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Alabama 3.8%</b>		
County of Jefferson Alabama, RB, Limited Obligation School, Series A, 5.00%, 1/01/24	\$ 4,550	\$ 4,584,125
County of Jefferson Alabama Sewer, Refunding RB:		
Senior Lien, Series A (AGM), 5.00%, 10/01/44	570	611,781
Senior Lien, Series A (AGM), 5.25%, 10/01/48	1,090	1,189,452
Sub-Lien, Series D, 6.00%, 10/01/42	1,000	1,117,070
Sub-Lien, Series D, 7.00%, 10/01/51	1,545	1,855,359
		9,357,787
<b>Alaska 0.5%</b>		
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5.00%, 6/01/46	1,660	1,265,999
<b>Arizona 2.2%</b>		
County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29	715	682,732
Salt Verde Financial Corp., RB, Senior:		
5.00%, 12/01/32	2,000	2,205,920
5.00%, 12/01/37	2,360	2,588,330
		5,476,982
<b>California 12.3%</b>		
California Health Facilities Financing Authority, RB:		
St. Joseph Health System, Series A, 5.75%, 7/01/39	1,530	1,748,805
Sutter Health, Series B, 6.00%, 8/15/42	2,200	2,608,188
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33		
	875	981,759
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A:		
5.25%, 8/15/39	105	114,207
5.25%, 8/15/49	265	286,730
	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (concluded)</b>		
California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a)	\$ 1,025	\$ 1,072,488
California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39	1,510	1,655,806
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39	555	624,036
City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38	255	306,028
Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b)	2,405	1,979,531
San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b)	3,475	2,091,985
Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c)	3,490	3,656,648
State of California, GO, Various Purposes, 6.50%, 4/01/33	8,370	9,929,917
State of California Public Works Board, LRB, Various Capital Projects:		
Series I, 5.00%, 11/01/38	550	619,559
Sub-Series I-1, 6.38%, 11/01/34	820	986,657
Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	1,520	1,509,649
		30,171,993
<b>Colorado 2.3%</b>		
Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, 5.50%, 7/01/40	1,455	1,544,148



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Colorado (concluded)</b>		
Colorado Health Facilities Authority, Refunding RB, Evangelical Lutheran Good Samaritan Society Project, 5.00%, 12/01/42	\$ 115	\$ 120,758
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	710	809,918
Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34	1,425	1,610,321
University of Colorado, RB, Series A, 5.38%, 6/01/19 (c)	1,250	1,445,513
		5,530,658
<b>Connecticut 1.2%</b>		
Connecticut State Health & Educational Facility Authority, Refunding RB, Wesleyan University, Series G, 5.00%, 7/01/35	2,515	2,848,338
<b>Delaware 1.4%</b>		
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	790	899,344
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	2,430	2,628,361
		3,527,705
<b>District of Columbia 3.8%</b>		
District of Columbia, Tax Allocation Bonds, City Market at O Street Project, 5.13%, 6/01/41	1,520	1,605,667
Metropolitan Washington Airports Authority, Refunding RB, Dulles Toll Road:		
1st Senior Lien, Series A, 5.00%, 10/01/39	505	551,364
1st Senior Lien, Series A, 5.25%, 10/01/44	1,470	1,639,138
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/35 (b)	13,485	5,476,124
		9,272,293
<b>Florida 5.2%</b>		
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	2,375	2,671,281
<b>Municipal Bonds</b>		
<b>Florida (concluded)</b>		
City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d)	\$ 310	\$ 306,246
County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c)	750	849,727
County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	610	659,325
County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b)	910	283,156
County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41	2,620	2,974,669
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c)	2,095	2,751,720
Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37	605	506,815
Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43	1,505	1,656,523
		12,659,462
<b>Georgia 1.5%</b>		
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	370	420,246
DeKalb Private Hospital Authority, Refunding RB, Children's Healthcare, 5.25%, 11/15/39	585	654,825
Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	2,410	2,694,067
		3,769,138
<b>Hawaii 0.4%</b>		
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30	945	1,068,956



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Illinois 16.5%</b>		
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:		
Series A, 5.75%, 1/01/39	\$ 2,000	\$ 2,293,060
Series C, 6.50%, 1/01/41	4,055	4,871,839
City of Chicago Illinois, GO, Project, 5.00%, 1/01/34	1,720	1,596,676
City of Chicago Illinois, GO, Refunding, Series A:		
Project, 5.25%, 1/01/32	2,195	2,119,953
5.00%, 1/01/35	2,000	1,847,800
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	570	595,513
City of Chicago Illinois, Special Assessment Bonds, Lake Shore East, 6.75%, 12/01/32	900	903,789
City of Chicago Illinois Board of Education, GO, Series A, 5.25%, 12/01/41	2,200	1,922,536
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	730	768,047
City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	1,000	1,033,170
County of Cook Illinois Community College District No. 508, GO, City College of Chicago, 5.50%, 12/01/38	560	639,016
Illinois Finance Authority, Refunding RB, Central Dupage Health, Series B, 5.50%, 11/01/39	1,115	1,272,226
Illinois State Toll Highway Authority, RB:		
Senior, Series C, 5.00%, 1/01/36	1,870	2,071,174
Senior, Series C, 5.00%, 1/01/37	2,000	2,206,760
Series A, 5.00%, 1/01/38	1,610	1,768,714
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project:		
CAB, Series B (AGM), 0.00%, 6/15/47 (b)	13,220	2,663,698
Series B (AGM), 5.00%, 6/15/50	3,070	3,181,165
Series B-2, 5.00%, 6/15/50	1,740	1,779,115
Railsplitter Tobacco Settlement Authority, RB:		
5.50%, 6/01/23	315	363,847
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Illinois (concluded)</b>		
Railsplitter Tobacco Settlement Authority, RB (concluded):		
6.00%, 6/01/28	\$ 800	\$ 941,528
State of Illinois, GO:		
5.00%, 2/01/39	1,100	1,105,291
Series A, 5.00%, 4/01/38	2,625	2,639,779
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	440	488,990
University of Illinois, RB, Auxiliary Facilities System, Series A:		
5.00%, 4/01/39	580	632,299
5.00%, 4/01/44	705	763,684
		40,469,669
<b>Indiana 4.2%</b>		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	560	674,442
7.00%, 1/01/44	1,355	1,640,864
Indiana Finance Authority, RB, Series A:		
CWA Authority Project, 1st Lien, 5.25%, 10/01/38	2,275	2,626,487
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44	310	322,939
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/48	1,030	1,067,204
Sisters of St. Francis Health Services, 5.25%, 11/01/39	585	647,718
Indiana Finance Authority, Refunding RB, Parkview Health System, Series A, 5.75%, 5/01/31	1,300	1,478,776
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	775	885,151
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	880	970,807
		10,314,388
<b>Iowa 2.2%</b>		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.00%, 12/01/19	665	702,559
5.50%, 12/01/22	1,630	1,724,638
5.25%, 12/01/25	320	347,690





## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Iowa (concluded)</b>		
Iowa Student Loan Liquidity Corp., Refunding RB, Student Loan, Senior Series A-1, AMT, 5.15%, 12/01/22	\$ 910	\$ 968,668
Iowa Tobacco Settlement Authority, Refunding RB, Asset-Backed, Series C, 5.63%, 6/01/46	1,730	1,508,767
		5,252,322
<b>Kansas 0.7%</b>		
Kansas Development Finance Authority, Refunding RB, Adventist Health, Series C, 5.75%, 11/15/38	1,520	1,733,621
<b>Kentucky 0.6%</b>		
Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/45	705	770,509
Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier, Series C, 0.00%, 7/01/43 (e)	865	602,109
		1,372,618
<b>Louisiana 3.5%</b>		
East Baton Rouge Sewerage Commission, RB, Series A, 5.25%, 2/01/19 (c)	570	650,113
Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, 6.75%, 11/01/32	3,500	3,853,255
New Orleans Aviation Board, RB, Passenger Facility Charge, Series A, 5.25%, 1/01/41	430	453,684
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A:		
5.50%, 5/15/30	700	784,924
5.25%, 5/15/31	600	664,296
5.25%, 5/15/32	765	859,684
5.25%, 5/15/33	830	913,573
		8,566,206
<b>Municipal Bonds</b>		
<b>Louisiana (concluded)</b>		
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A (concluded):		
5.25%, 5/15/35	\$ 350	\$ 386,677
		8,566,206
<b>Maine 0.1%</b>		
Maine Health & Higher Educational Facilities Authority, RB, Series A, 5.00%, 7/01/39	210	229,171
<b>Maryland 1.1%</b>		
Maryland EDC, RB, Transportation Facilities Project, Series A, 5.75%, 6/01/35	300	327,696
Maryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25	530	559,362
Maryland Health & Higher Educational Facilities Authority, Refunding RB, Charlestown Community Project, 6.25%, 1/01/41	1,520	1,685,802
		2,572,860
<b>Massachusetts 1.3%</b>		
Massachusetts Development Finance Agency, Refunding RB:		
Boston University, Series P, 5.45%, 5/15/59	1,165	1,355,175
Covanta Energy Project, Series C, AMT, 5.25%, 11/01/42 (a)	1,575	1,608,689
Massachusetts Health & Educational Facilities Authority, Refunding RB, Partners Healthcare System, Series J1, 5.00%, 7/01/39	255	284,343
		3,248,207
<b>Michigan 3.0%</b>		
City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39	3,085	3,290,924
Kalamazoo Hospital Finance Authority, Refunding RB, Bronson Methodist Hospital, 5.50%, 5/15/36	955	1,061,167



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Michigan (concluded)</b>		
Michigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien, Series C-1, 5.00%, 7/01/44	\$ 630	\$ 652,686
State of Michigan Hospital Finance Authority, Refunding RB, Henry Ford Health System, 5.75%, 11/15/39	2,105	2,380,587
		7,385,364
<b>Minnesota 1.0%</b>		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/32	2,135	2,458,837
<b>Mississippi 0.3%</b>		
University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/36	675	759,746
<b>Missouri 0.2%</b>		
Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Refunding RB, Combined Lien, Series A, 5.00%, 10/01/44	175	192,785
State of Missouri Health & Educational Facilities Authority, Refunding RB, St. Louis College of Pharmacy Project, 5.50%, 5/01/43	175	189,905
		382,690
<b>Nebraska 0.6%</b>		
Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.25%, 9/01/37	575	625,962
County of Hall Nebraska School District No. 2, GO, Grand Island Public Schools, 5.00%, 12/15/39	685	772,893
		1,398,855
<b>New Hampshire 1.4%</b>		
New Hampshire Health & Education Facilities Authority, Refunding RB, Dartmouth-Hitchcock, 6.00%, 8/01/38	3,035	3,485,606
<b>Municipal Bonds</b>		
<b>New Jersey 6.1%</b>		
Casino Reinvestment Development Authority, Refunding RB: 5.25%, 11/01/39	\$ 735	\$ 767,230
5.25%, 11/01/44	575	595,838
New Jersey EDA, RB, Continental Airlines, Inc. Project, AMT: 4.88%, 9/15/19	700	732,431
5.13%, 9/15/23	1,410	1,535,419
5.25%, 9/15/29	1,365	1,482,049
New Jersey EDA, Refunding, Special Assessment Bonds, Kapkowski Road Landfill Project, 5.75%, 4/01/31	1,550	1,785,925
New Jersey State Turnpike Authority, RB, Series A, 5.00%, 1/01/43	1,925	2,119,598
New Jersey Transportation Trust Fund Authority, RB:		
Transportation Program, Series AA, 5.00%, 6/15/44	2,505	2,557,054
Transportation System, Series A, 5.50%, 6/15/41	1,575	1,660,003
Transportation System, Series B, 5.25%, 6/15/36	1,705	1,788,187
		15,023,734
<b>New York 10.2%</b>		
City of New York New York Industrial Development Agency, ARB, British Airways PLC Project, AMT, 7.63%, 12/01/32	1,500	1,522,545
City of New York New York Transitional Finance Authority, RB:		
Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/42	1,560	1,739,119
Future Tax Secured Revenue, Fiscal 2015, Series B, Sub-Series B-1, 5.00%, 8/01/39	1,090	1,228,746
Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (a)	1,300	1,331,200
County of Dutchess New York Industrial Development Agency, Refunding RB, Bard College Civic Facility, 5.00%, 8/01/46	3,510	3,427,304
	245	266,930

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County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%,  
11/01/44

BLACKROCK MUNIHOLDINGS FUND, INC.

JULY 31, 2015

5

## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par		Value
	(000)		Value
<b>Municipal Bonds</b>			
<b>New York (concluded)</b>			
Erie Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 6/01/45	\$ 1,650		\$ 1,526,646
Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 4/01/39	1,450		1,629,931
Metropolitan Transportation Authority, RB, Series B, 5.25%, 11/15/38	1,715		1,962,629
Metropolitan Transportation Authority, Refunding RB, Dedicated Tax Fund, Series B, 5.00%, 11/15/34	1,740		1,971,002
New York Liberty Development Corp., Refunding RB:			
2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49	850		958,401
3 World Trade Center Project, Class 1, 5.00%, 11/15/44 (a)	2,930		2,947,316
3 World Trade Center Project, Class 2, 5.15%, 11/15/34 (a)	245		253,578
3 World Trade Center Project, Class 2, 5.38%, 11/15/40 (a)	605		635,407
Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC Project, Series 8:			
6.00%, 12/01/36	900		1,047,537
6.00%, 12/01/42	875		1,018,439
Westchester Tobacco Asset Securitization, Refunding RB, 5.13%, 6/01/45	1,700		1,603,848
			25,070,578
<b>North Carolina 0.6%</b>			
North Carolina Medical Care Commission, RB, Health Care Facilities, Duke University Health System, Series A, 5.00%, 6/01/42			
	970		1,080,677
	<b>Par</b>		
<b>Municipal Bonds</b>			
	(000)		Value
<b>North Carolina (concluded)</b>			
North Carolina Medical Care Commission, Refunding RB, 1st Mortgage, Retirement Facilities Whitestone Project, Series A, 7.75%, 3/01/41			
	\$ 415		\$ 475,627
			1,556,304
<b>Ohio 0.5%</b>			
County of Franklin Ohio, RB, Health Care Facilities Improvement, OPRS Communities Obligation Group, Series A, 6.13%, 7/01/40			
	470		514,359
State of Ohio, RB, Portsmouth Bypass Project, AMT, 5.00%, 6/30/53	580		611,998
			1,126,357
<b>Oklahoma 0.3%</b>			
County of Epworth Oklahoma Finance Authority, Refunding RB, Epworth Villa Project, Series A, 5.13%, 4/01/42			
	975		826,966
<b>Pennsylvania 3.2%</b>			
City of Philadelphia Pennsylvania Hospitals & Higher Education Facilities Authority, RB, Temple University Health System, Series A, 5.63%, 7/01/42			
	885		926,975
Pennsylvania Economic Development Financing Authority, RB:			
American Water Co. Project, 6.20%, 4/01/39	2,520		2,890,641
Rapid Bridge Replacement Project, AMT, 5.00%, 6/30/42	2,015		2,109,927
Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT, 5.50%, 11/01/44	1,105		1,126,647
Pennsylvania Turnpike Commission, RB, Series A, 5.00%, 12/01/44	795		873,268
			7,927,458
<b>Rhode Island 0.8%</b>			
Tobacco Settlement Financing Corp., Refunding RB, Series B, 4.50%, 6/01/45			
	1,900		1,863,178

## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>South Carolina 2.3%</b>		
South Carolina State Ports Authority, RB, 5.25%, 7/01/40	\$ 2,285	\$ 2,536,418
State of South Carolina Public Service Authority, RB, Santee Cooper, Series A, 5.50%, 12/01/54	2,790	3,127,367
		5,663,785
<b>Tennessee 1.8%</b>		
City of Chattanooga Tennessee Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/45	980	1,064,466
County of Hardeman Tennessee Correctional Facilities Corp., RB, 7.75%, 8/01/17	1,010	1,009,808
County of Shelby Tennessee Health Educational & Housing Facilities Board, Refunding RB, St. Jude s Childrens Research Hospital, 5.00%, 7/01/31	2,250	2,329,583
		4,403,857
<b>Texas 8.6%</b>		
Central Texas Regional Mobility Authority, Refunding RB:		
Senior Lien, 6.25%, 1/01/46	1,480	1,703,998
Sub-Lien, 5.00%, 1/01/33	250	269,308
Central Texas Turnpike System, Refunding RB, Series C, 5.00%, 8/15/42	425	454,635
City of Austin Texas Airport System, ARB, Revenue, AMT, 5.00%, 11/15/39	440	479,895
City of Austin Texas Electric Utility Revenue, Refunding RB, Series A, 5.00%, 11/15/37	1,500	1,670,100
City of Dallas Texas Waterworks & Sewer System, Refunding RB, 5.00%, 10/01/35	1,050	1,199,289
City of Houston Texas Airport System, Refunding ARB, Senior Lien, Series A, 5.50%, 7/01/39	1,070	1,187,968
County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B, 7.00%, 1/01/48	325	382,190
	<b>Par</b>	
<b>Municipal Bonds</b>		
<b>Texas (concluded)</b>		
County of Harris Texas Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B, 7.25%, 12/01/18 (c)	\$ 1,910	\$ 2,294,884
La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (c)	450	539,037