DUPREE MUTUAL FUNDS - ALABAMA TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Alabama Municipal Bonds March 31, 2024

		Maturity		_	.
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
SCHOOL IMPROVEMENT BONDS					
23.22% of Net Assets	2 000	05/04/0044	4-2	\$ 125,000	¢ 105.2
Athens AL Warrants	3.000 %		Aa3		\$ 105,3
Bibb County AL Board of Education Special Tax	4.000	04/01/2032	AA*	380,000	396,0
Cherokee County AL Board of Education Tax Warrants	4.000	12/01/2034	A1	310,000	315,9
Cherokee County AL Board of Education Tax Warrants	4.250	12/01/2042	A1	150,000	151,7
Imore County AL Board of Education	4.000	08/01/2038	Aa3	250,000	253,5
Iorence AL City Board of Education Special Tax School Warrants	4.000	03/01/2046	Aa3	225,000	219,5
Suntersville AL Warrants	3.000	08/01/2040	AA-*	250,000	212,6
louston County AL Board of Education Special Tax School Warrants	3.000	12/01/2037	AA*	250,000	225,0
ackson County AL Board of Education School Tax Warrants	3.000	03/01/2038	AA*	350,000	308,7
efferson County AL Board of Education Public School Warrants	4.000	02/01/2042	Aa3	795,000	787,9
efferson County AL Public Schools	4.000	02/01/2038	Aa3	165,000	165,9
Iarshall County AL Board of Education Special Tax School Warrants	4.000	03/01/2033	A1	250,000	252,3
lountain Brook AL City Board of Education	3.000	03/01/2042	Aa1	250,000	212,4
xford AL Board of Education School Tax Warrants	4.000	05/01/2045	Aa3	350,000	343,6
ell City AL Warrants	4.500	02/01/2042	AA*	200,000	208,3
like Road AL Warrants	5.000	03/01/2043	AA+*	250,000	276,3
aint Clair AL Board of Education Special Tax School Warrants	5.000	02/01/2040	A1	125,000	137,2
aint Clair County AL Board of Education Special Tax Warrants	3.000	02/01/2038	A1	250,000	221,8
roy AL Public Educational Building Authority	5.250	12/01/2036	A1	30,000	30,0
					4,824,8
UBLIC FACILITIES REVENUE BONDS					
8.87% of Net Assets					
damsville AL Warrants	3.000	09/01/2045	AA*	250,000	200,5
L State Corrections Institution Finance Authority	5.000	07/01/2042	Aa2	350,000	383,1
nniston AL Public Building Authority DHR Project	5.250	05/01/2030	AA-*	50,000	50,0
nniston AL Public Building Authority DHR Project	5.500	05/01/2033	AA-*	200,000	200,3
essemer AL Public Educational Building Authority Revenue	5.000	07/01/2030	AA*	140,000	140,0
irmingham Jefferson AL Civic Center	5.000	12/01/2043	AA*	500,000	543,2
irmingham Jefferson AL Civic Center	5.000	05/01/2037	Aa3	500,000	529,1
irmingham Jefferson AL Civic Center	5.000	05/01/2038	Aa3	250,000	264,
Boaz AL Warrants	4.000	02/01/2037	AA*	250,000	253,0
ullock County AL Public Building Authority	4.000	10/01/2038	AA-*	500,000	504,8
Iontgomery County AL Public Building Authority	5.000	03/01/2036	Aa2	350,000	376,3
henix City AL Public Building Authority	4.000	10/01/2035	AA-*	100,000	103,0
henix City AL Public Building Authority	4.000	10/01/2037	AA-*	120,000	122,2
Saint Clair County AL Public Building Authority	4.000	02/01/2041	AA-*	250,000	250,7
JNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE 6.65% of Net Assets AL Community College System Gadsden State Community College	5.000	06/01/2038	A1	325,000	342,9
L State Public School & College Authority	4.000	11/01/2040	Aa1	250,000	255,8
uburn University AL General Fee Revenue	4.000	06/01/2041	Aa2	285,000	283,5
uburn University AL General Fee Revenue	4.000	06/01/2036	Aa2	380,000	383,2
roy University AL Facilities Revenue	5.000	11/01/2028	A1	250,000	253,9
roy University AL Facilities Revenue	4.000	11/01/2032	A1	300,000	308,0
roy University AL Facilities Revenue	5.000	11/01/2037	A1	200,000	209,8
Iniversity of AL General Fee Revenue	5.000	09/01/2037	Aa3	250,000	266,4
Iniversity of AL Huntsville General Fee Revenue	5.000	09/01/2038	Aa3	435,000	463,1
niversity of AL Huntsville General Fee Revenue	5.000	09/01/2038	Aa3	500,000	535,6
Iniversity of South AL	5.000	04/01/2044	A1	150,000	156,5
	0.000	04/01/2044	7.1	100,000	3,459,0
REREFUNDED BONDS					0,400,0
5.96% of Net Assets					
labaster AL Board of Education Special Tax Warrants	5.000	09/01/2039	A1	600,000	604
uburn AL Waterworks Board Water Revenue	5.000	09/01/2036	Aa2	250,000	255
	5.000	02/01/2040	Aa2	225,000	227
		02/0 //2040	AA*	290.000	303
		12/01/2033			
imestone County AL Water & Sewer Authority	4.750	12/01/2033		350 000	355
imestone County AL Water & Sewer Authority Iadison AL Warrants	4.750 5.000	04/01/2035	Aa3	350,000	
imestone County AL Water & Sewer Authority ladison AL Warrants lorthport AL Warrants	4.750 5.000 5.000	04/01/2035 08/01/2040	Aa3 AA*	735,000	739
imestone County AL Water & Sewer Authority ladison AL Warrants lorthport AL Warrants uscaloosa AL Warrants	4.750 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034	Aa3 AA* Aa1	735,000 300,000	739 301
imestone County AL Water & Sewer Authority Iadison AL Warrants Iorthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants	4.750 5.000 5.000 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036	Aa3 AA* Aa1 Aa3	735,000 300,000 250,000	739 301 264
mestone County AL Water & Sewer Authority adison AL Warrants orthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants	4.750 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034	Aa3 AA* Aa1	735,000 300,000	739 301 264 264
mestone County AL Water & Sewer Authority ladison AL Warrants orthport AL. Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants	4.750 5.000 5.000 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036	Aa3 AA* Aa1 Aa3	735,000 300,000 250,000	739 301 264 264
Imestone County AL Water & Sewer Authority Iadison AL Warrants uscaloosa AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants IUNICIPAL UTILITY REVENUE BONDS	4.750 5.000 5.000 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036	Aa3 AA* Aa1 Aa3	735,000 300,000 250,000	739 301 264 264
Imestone County AL Water & Sewer Authority Iadison AL Warrants orthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.86% of Net Assets	4.750 5.000 5.000 5.000 5.000 5.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037	Aa3 AA* Aa1 Aa3 Aa3	735,000 300,000 250,000 250,000	739 301 264 <u>264</u> 3,315,0
Imestone County AL Water & Sewer Authority Iadison AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thems AL Water & Sewer	4.750 5.000 5.000 5.000 5.000 5.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037	Aa3 AA* Aa1 Aa3 Aa3 A1	735,000 300,000 250,000 250,000 200,000	739 301 264 264 3,315,0 202,0
imestone County AL Water & Sewer Authority Iadison AL Warrants orthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants IUNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer	4.750 5.000 5.000 5.000 5.000 5.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2039 05/01/2040	Aa3 AA* Aa1 Aa3 Aa3 A1 A1	735,000 300,000 250,000 250,000 200,000 100,000	739 301 264 264 3,315,0 202,6 100,8
imestone County AL Water & Sewer Authority Iadison AL Warrants Uscaloosa AL Warrants Uscaloosa AL Warrants Uscaloosa County AL Board of Education Special Tax School Warrants Uscaloosa County AL Board of Education Special Tax School Warrants IUNICIPAL UTILITY REVENUE BONDS 2.95% of Net Assets thens AL Water & Sewer thens AL Water & Sewer erry AL Water & Sewer	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2039 05/01/2040 09/01/2039	Aa3 AA* Aa1 Aa3 Aa3 A1 A1 AA*	735,000 300,000 250,000 250,000 200,000 100,000 250,000	739 301 264 264 3,315,0 202,6 100,8 251,3
Imestone County AL Water & Sewer Authority ladison AL Warrants orthport AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer thens AL Water & Sewer erry AL Water & Sewer Revenue Irmingham AL Waterworks	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2040 05/01/2040 09/01/2039 01/01/2037	Aa3 AA* Aa1 Aa3 Aa3 Aa3 A1 A1 AA* Aa2	735,000 300,000 250,000 250,000 200,000 100,000 250,000 250,000	739 301 264 3,315,1 202,1 100, 251,: 252,3
imestone County AL Water & Sewer Authority Idalison AL Warrants orthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer erry AL Water & Sewer irmingham AL Waterworks	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2039 05/01/2040 09/01/2039 01/01/2037 01/01/2041	Aa3 AA* Aa1 Aa3 Aa3 Aa3 A1 A1 AA* Aa2 Aa2	735,000 300,000 250,000 250,000 100,000 250,000 250,000 250,000 225,000	739 301 264 264 3,315, 202,(100,(251, 252,(225,)
Imestone County AL Water & Sewer Authority Iadison AL Warrants orthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.86% of Net Assets thens AL Water & Sewer thens AL Water & Sewer thens AL Water & Sewer erry AL Water & Sewer erry AL Water & Sewer irmingham AL Waterworks imestone County AL Water & Sewer Authority	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.750	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2037 05/01/2040 09/01/2039 01/01/2039 01/01/2039 01/01/2041 12/01/2035	Aa3 AA* Aa3 Aa3 Aa3 A1 A1 AA* Aa2 Aa2 AA*	735,000 300,000 250,000 250,000 100,000 250,000 250,000 2250,000 400,000	739 301 264 3,315,0 202,6 100,0 251,2 252,2 225,3 403,6
imestone County AL Water & Sewer Authority ladison AL Warrants orthport AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer thens AL Water & Sewer erry AL Water & Sewer timingham AL Waterworks irmingham AL Waterworks irmisgham AL Waterworks imestone County AL Water & Sewer Authority pelika AL Utilities Board	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.750 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2039 05/01/2040 09/01/2039 01/01/2037 01/01/2041 12/01/2035	Aa3 AA* Aa1 Aa3 Aa3 Aa3 A1 A1 A1 Aa2 Aa2 Aa2 AA* Aa3	735,000 300,000 250,000 250,000 100,000 250,000 250,000 225,000 400,000 250,000	739 301 264 264 3,315,0 202,(100,(251,: 252,(252,(225,: 403,(251,:
imestone County AL Water & Sewer Authority fadison AL Warrants forthport AL Warrants uscaloosa AL Warrants uscaloosa County AL Board of Education Special Tax School Warrants uscaloosa County AL Board of Education Special Tax School Warrants IUNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer terry AL Water & Sewer Authority opelika AL Utilities Board Tattville AL Sewer Warrants	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2037 05/01/2040 09/01/2039 01/01/2037 01/01/2041 12/01/2035 06/01/2039 11/01/2042	Aa3 AA* Aa1 Aa3 Aa3 Aa3 Aa3 Aa3 AA* Aa2 Aa2 AA2 AA* AA*	735,000 300,000 250,000 200,000 100,000 250,000 250,000 225,000 400,000 375,000	739 301 264 264 3,315,0 202,6 100,6 251,3 252,5 225,5 225,5 251,1 368,7
imestone County AL Water & Sewer Authority fadison AL Warrants lorthport AL. Warrants luscaloosa AL Warrants luscaloosa County AL Board of Education Special Tax School Warrants luscaloosa County AL Board of Education Special Tax School Warrants NUNCIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer Revenue Birmingham AL Waterworks limestone County AL Water & Sewer Authority Opelika AL Utilities Board Prattville AL Sewer Warrants alladega AL Water & Sewer Revenue	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 3.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2049 05/01/2049 09/01/2039 01/01/2039 01/01/2037 01/01/2047 12/01/2035 06/01/2039 11/01/2042	Aa3 AA* Aa1 Aa3 Aa3 Aa3 A1 AA* Aa2 AA* Aa2 AA* Aa3 AA* AA*	735,000 300,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 375,000 250,000	738 301 264 264 3,315,0 100,0 251, 252,5 225, 225, 225, 3403, 251, 368, 195,6
Jecatur City AL Board of Education Special Tax imestone County AL Water & Sewer Authority Idadison AL Warrants Vocalcosa AL Warrants 'uscaloosa AL Warrants 'uscaloosa County AL Board of Education Special Tax School Warrants 'uscaloosa County AL Board of Education Special Tax School Warrants UNICIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer Sthens AL Water & Sewer Sterny AL Water & Sewer Sterny AL Water & Sewer Sirmingham AL Waterworks Sirmingham AL Waterworks Sirmiscone County AL Water & Sewer Authority Dipelika AL Utilities Board 'rattville AL Sewer Revenue 'uskegee AL Utilities Board	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 3.000 3.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2043 09/01/2039 01/01/2037 01/01/2041 12/01/2035 06/01/2039 11/01/2044 09/01/2046	Aa3 AA* Aa1 Aa3 Aa3 Aa3 Aa3 Aa4 Aa2 Aa2 Aa2 Aa2 Aa3 AA* Aa3 AA* AA* Aa3 AA*	735,000 300,000 250,000 250,000 100,000 250,000 225,000 400,000 250,000 375,000 250,000 250,000	3355 739 301 264 264 264 265 202,6 100,6 251,3 252,5 252,5 255,5 255,5 255,1 368,5 251,1 368,5 251,1 368,5 251,1 368,5 251,2 365,5 251,1 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 251,2 365,5 252,5 252,5 252,5 255,5 2
imestone County AL Water & Sewer Authority fadison AL Warrants lorthport AL. Warrants luscaloosa AL Warrants luscaloosa County AL Board of Education Special Tax School Warrants luscaloosa County AL Board of Education Special Tax School Warrants NUNCIPAL UTILITY REVENUE BONDS 2.96% of Net Assets thens AL Water & Sewer thens AL Water & Sewer Revenue Birmingham AL Waterworks limestone County AL Water & Sewer Authority Opelika AL Utilities Board Prattville AL Sewer Warrants alladega AL Water & Sewer Revenue	4.750 5.000 5.000 5.000 5.000 5.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 4.000 3.000	04/01/2035 08/01/2040 07/01/2034 02/01/2036 02/01/2037 05/01/2049 05/01/2049 09/01/2039 01/01/2039 01/01/2037 01/01/2047 12/01/2035 06/01/2039 11/01/2042	Aa3 AA* Aa1 Aa3 Aa3 Aa3 A1 AA* Aa2 AA* Aa2 AA* Aa3 AA* AA*	735,000 300,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 375,000 250,000	738 301 264 264 3,315,0 100,0 251, 252,5 225, 225, 225, 3403, 251, 368, 195,6

DUPREE MUTUAL FUNDS - ALABAMA TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Alabama Municipal Bonds March 31, 2024

March 31, 2024		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
REFUNDING BONDS					
3.84% of Net Assets					
Jefferson County AL Warrants	5.000 %	09/15/2035	AA+*	\$ 250,000	
Montgomery AL Warrants	5.000	06/15/2035	A1	500,000	533,970
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					796,957
3.52% of Net Assets					
Arab AL	3.000	12/01/2041	AA*	250,000	210,043
Birmingham AL Warrants	4.000	12/01/2035	Aa3	250,000	255,197
Birmingham AL Warrants	5.000	12/01/2037	Aa3	250,000	266,640
HOSPITAL AND HEALTHCARE REVENUE BONDS 2.71% of Net Assets Chilton County AL Health Care Authority Chilton County Hospital	5.000	11/01/2035	AA-@	550,000	731,880
Total Investments 97.73% of Net Assets (cost \$20,991,534 (See (a) below for further explanation)			Ū		\$ 20,304,929
Other assets in excess of liabilities 2.27%					470,737
Net Assets 100%					\$ 20,775,666
# Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratin	ngs are as of the date	indicated and do n	ot reflect susequer	nt changes.	

Rated by Standard & Poor's Corporation @ Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$20,991,534 and net unrealized depreciation of investments is as follows

Unrealized appreciation Unrealized depreciation	\$ 90,299 (776,905)
Net unrealized depreciation	\$ (686,606)

UNAUDITED

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the guarter ended March 31, 2024.

Level 1	Valuation Inputs Quoted Prices	<u>Mui</u> \$	nicipal Bonds
Level 2	Other Significant Observable Inputs		20,304,929
Level 3	Significant Unobservable Inputs		
		\$	20,304,929

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supported by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds March 31, 2024

March 31, 2024					
		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					
34.38% of Net Assets					
KY Association of Counties	4.000 %	02/01/2029	AA-*	\$ 240,000	\$ 249,086
KY Association of Counties KY Association of Counties	5.000 5.000	02/01/2030	AA-* AA-*	385,000 255,000	420,536
KY Association of Counties	4.000	02/01/2031 02/01/2033	AA-*	420,000	277,935 426.367
KY Association of Counties	4.000	02/01/2034	AA-*	435,000	441,203
KY Association of Counties	4.000	02/01/2035	AA-*	690,000	705,518
KY Association of Counties	4.000	02/01/2035	AA-*	460,000	466,247
KY Association of Counties	4.500	02/01/2036	AA-*	445,000	474,953
KY Association of Counties	4.000	02/01/2037	AA-*	745,000	751,578
KY Association of Counties	4.500	02/01/2037	AA-*	460,000	484,509
KY Association of Counties	4.000	02/01/2038	AA-*	3,165,000	3,174,938
KY Association of Counties	4.500	02/01/2038	AA-*	490,000	513,050
KY Association of Counties KY Association of Counties	4.000 4.500	02/01/2039 02/01/2039	AA-* AA-*	1,000,000 515,000	1,000,310 536,033
KY Association of Counties	5.000	02/01/2039	AA-*	550,000	610,038
KY Association of Counties	4.500	02/01/2040	AA-*	535.000	554,651
KY Association of Counties	4.500	02/01/2041	AA-*	565,000	584,210
KY Association of Counties	3.500	02/01/2042	AA-*	1,215,000	1,116,099
KY Association of Counties	4.500	02/01/2042	AA-*	1,050,000	1,081,427
KY Association of Counties	4.500	02/01/2043	AA-*	1,455,000	1,497,733
KY Association of Counties	4.000	02/01/2043	AA-*	515,000	503,629
KY Association of Counties	4.000	02/01/2048	AA-*	920,000	872,464
KY Bond Corporation Finance Program	3.000	02/01/2032	AA-*	550,000	529,073
KY Bond Corporation Finance Program KY Bond Corporation Finance Program	3.000 3.000	02/01/2033 02/01/2034	AA-* AA-*	1,010,000 1,070,000	959,268 1,014,595
KY Bond Corporation Finance Program	3.000	02/01/2034	AA-*	925,000	877,104
KY Bond Corporation Finance Program	3.000	02/01/2035	AA-*	1,170,000	1,103,380
KY Bond Corporation Finance Program	3.000	02/01/2035	AA-*	930,000	877,046
KY Bond Corporation Finance Program	3.000	02/01/2036	AA-*	1,240,000	1,151,687
KY Bond Corporation Finance Program	3.000	02/01/2036	AA-*	965,000	896,273
KY Bond Corporation Finance Program	3.000	02/01/2037	AA-*	990,000	900,633
KY Bond Corporation Finance Program	3.000	02/01/2038	AA-*	980,000	879,481
KY Bond Corporation Finance Program	3.000	02/01/2038	AA-*	1,025,000	919,866
KY Bond Corporation Finance Program KY Bond Corporation Finance Program	3.000 3.000	02/01/2039 02/01/2040	AA-* AA-*	1,050,000 1,030,000	928,956 895,626
KY Bond Corporation Finance Program	3.000	02/01/2040	AA-*	1,000,000	846,390
KY Bond Corporation Finance Program	3.000	02/01/2041	AA-*	1,065,000	903,695
KY Bond Corporation Finance Program	3.000	02/01/2042	AA-*	420,000	350,125
KY Bond Corporation Finance Program	3.000	02/01/2043	AA-*	430,000	353,421
KY Bond Corporation Finance Program	3.000	02/01/2044	AA-*	450,000	369,266
KY Bond Corporation Finance Program	3.000	02/01/2047	AA-*	1,100,000	855,371
KY State Property & Building #105	4.750	04/01/2031	A1	2,110,000	2,112,047
KY State Property & Building #105	4.750	04/01/2032	A1	2,205,000	2,204,890
KY State Property & Building #105 KY State Property & Building #108	4.750 5.000	04/01/2033 08/01/2026	A1 A1	2,310,000 955,000	2,309,885 974,702
KY State Property & Building #108	5.000	08/01/2028	A1	2,670,000	2,732,158
KY State Property & Building #108	5.000	08/01/2030	A1	5.000.000	5,120,400
KY State Property & Building #108	5.000	08/01/2032	A1	8,820,000	9,033,532
KY State Property & Building #108	5.000	08/01/2033	A1	5,270,000	5,403,173
KY State Property & Building #108	5.000	08/01/2034	A1	4,900,000	4,982,369
KY State Property & Building #110	5.000	08/01/2029	A1	4,200,000	4,298,322
KY State Property & Building #110	5.000	08/01/2032	A1	1,515,000	1,551,678
KY State Property & Building #110	5.000 5.000	08/01/2033 08/01/2034	A1 A1	1,000,000	1,015,370
KY State Property & Building #110 KY State Property & Building #110	5.000	08/01/2035	A1 A1	1,900,000 3,680,000	1,938,456 3,766,149
KY State Property & Building #112	5.000	11/01/2028	A1	265,000	277,911
KY State Property & Building #112	5.000	02/01/2035	A1	8,325,000	8,601,140
KY State Property & Building #112	5.000	02/01/2036	A1	7,920,000	8,171,222
KY State Property & Building #115	5.000	04/01/2033	A1	4,565,000	4,810,962
KY State Property & Building #115	5.000	04/01/2034	A1	13,975,000	14,699,182
KY State Property & Building #115	5.000	04/01/2036	A1	14,460,000	15,230,573
KY State Property & Building #115	5.000	04/01/2037	A1	5,000,000	5,243,000
KY State Property & Building #117	5.000	05/01/2031	A1	5,055,000	5,349,707
KY State Property & Building #117 KY State Property & Building #117	5.000 5.000	05/01/2032 05/01/2033	A1 A1	3,680,000 3,550,000	3,890,091 3,759,131
KY State Property & Building #117 KY State Property & Building #117	5.000	05/01/2033	A1 A1	5,825,000	6,155,802
KY State Property & Building #117 KY State Property & Building #117	5.000	05/01/2035	A1	5,065,000	5,341,904
KY State Property & Building #117	5.000	05/01/2036	A1	5,275,000	5,593,768
KY State Property & Building #119	5.000	05/01/2030	A1	3,685,000	3,976,999
KY State Property & Building #119	5.000	05/01/2034	A1	725,000	779,556
KY State Property & Building #119	5.000	05/01/2035	A1	10,000,000	10,712,700
KY State Property & Building #119	5.000	05/01/2036	A1	10,000,000	10,684,900

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds March 31, 2024

March 31, 2024					
Bond Description	Coupon	Maturity Date	Rating#	Par Value	Fair Value
KY State Property & Building #119	5.000 %	05/01/2037	A1	\$ 500,000	\$ 531,680
KY State Property & Building #122	4.000	11/01/2035	A1	500,000	512,640
KY State Property & Building #122	4.000	11/01/2036	A1	750,000	766,403
KY State Property & Building #122	4.000	11/01/2037	A1	675,000	685,456
KY State Property & Building #122	4.000	11/01/2038	A1	5,345,000	5,369,373
KY State Property & Building #122	4.000	11/01/2039	A1	9,655,000	9,690,917
KY State Property & Building #126	5.000	05/01/2039	A1	2,500,000	2,777,075
KY State Property & Building #126 KY State Property & Building #126	5.000 5.000	05/01/2040	A1 A1	845,000 2,000,000	932,998
KY State Property & Building #126	4.000	05/01/2042 05/01/2042	A1	2,000,000	2,186,160 1,964,813
KY State Property & Building #127	5.250	06/01/2042	A1	10,000,000	11,279,800
KY State Property & Building #127	5.250	06/01/2041	A1	8,745,000	9,804,632
KY State Property & Building #127	5.250	06/01/2042	A1	15,975,000	17,826,500
Louisville & Jefferson County Visitors & Convention Commission	4.000	06/01/2034	Aa3	3,720,000	3,767,839
SCHOOL IMPROVEMENT BONDS 23.89% of Net Assets					261,171,735
Adair County KY School District Finance Corporation	4.250	09/01/2040	A1	1,840,000	1,891,888
Adair County KY School District Finance Corporation	4.250	09/01/2042	A1	1,270,000	1,293,457
Bardstown KY Independent School District Finance Corporation	4.000	02/01/2040	A1	1,495,000	1,504,733
Bardstown KY Independent School District Finance Corporation	4.000	02/01/2042 08/01/2034	A1	1,525,000 1,890,000	1,515,316 1,926,364
Bowling Green KY School District Finance Corporation Bowling Green KY School District Finance Corporation	4.000 4.000	08/01/2034	A1 A1	2,215,000	2,247,583
Bowling Green KY School District Finance Corporation	4.000	08/01/2035	A1 A1	2,215,000	2,247,583
Bowling Green KY School District Finance Corporation	4.000	08/01/2037	A1	2,305,000	2,328,027
Bowling Green KY School District Finance Corporation	4.000	04/01/2043	A1	3,085,000	3,044,525
Bowling Green KY School District Finance Corporation	4.000	04/01/2045	A1	2,500,000	2,447,750
Bullitt County KY School District Finance Corporation	4.000	10/01/2035	A1	1,820,000	1,846,481
Bullitt County KY School District Finance Corporation	4.000	10/01/2036	A1	2,985,000	3,020,521
Bullitt County KY School District Finance Corporation	4.000	10/01/2037	A1	3,075,000	3,095,418
Bullitt County KY School District Finance Corporation	4.000	03/01/2038	A1	575,000	586,742
Bullitt County KY School District Finance Corporation	4.000	02/01/2042	A1	1,485,000	1,451,558
Butler County KY School District Finance Corporation	4.000	03/01/2037	A1	360,000	368,096
Butler County KY School District Finance Corporation	4.250	03/01/2040	A1	755,000	773,362
Campbell County KY School District Finance Corporation	4.000	02/01/2045	Aa3 A1	1,000,000	973,720
Christian County KY School District Finance Corporation Christian County KY School District Finance Corporation	4.500 4.500	10/01/2042 10/01/2043	A1	3,555,000 3,605,000	3,749,103 3,781,321
Christian County KY School District Finance Corporation	4.500	10/01/2043	A1	2,000,000	2,065,640
Clark County KY School District Finance Corporation	4.000	03/01/2039	A1	3,090,000	3,101,464
Clark County KY School District Finance Corporation	4.000	03/01/2040	A1	1,475,000	1,487,095
Clay County KY School District Finance Corporation	4.250	09/01/2042	A1	1,500,000	1,519,035
Covington KY Independent School District Finance Corporation	4.000	06/01/2041	A1	490,000	490,279
Dayton KY Independent School District Finance Corporation	4.000	04/01/2044	A1	2,210,000	2,174,088
Fayette County KY School District Finance Corporation	5.000	08/01/2028	Aa3	1,330,000	1,356,746
Fayette County KY School District Finance Corporation	4.750	11/01/2031	Aa3	1,730,000	1,744,740
Fayette County KY School District Finance Corporation	5.000	08/01/2032	Aa3	10,600,000	10,859,382
Fayette County KY School District Finance Corporation	5.000	08/01/2034	Aa3	8,750,000	8,980,388
Glasgow KY School District Finance Corporation Hardin County KY School District Finance Corporation	3.000 4.000	02/01/2042 05/01/2030	A1 Aa3	1,820,000 635,000	1,527,271 646,087
Hardin County KY School District Finance Corporation	4.000	02/01/2030	Aa3	6,035,000	6,043,690
Harlan KY Independent School District Finance Corporation	4.250	09/01/2042	A1	560,000	569,621
Harlan KY Independent School District Finance Corporation	4.375	09/01/2042	A1	260,000	265,197
Jefferson County KY School District Finance Corporation	5.000	10/01/2026	Aa3	255,000	266,416
Jefferson County KY School District Finance Corporation	5.000	04/01/2030	Aa3	975,000	990,522
Jefferson County KY School District Finance Corporation	5.000	04/01/2031	Aa3	1,025,000	1,041,318
Jefferson County KY School District Finance Corporation	5.000	05/01/2033	Aa3	5,145,000	5,154,004
Jefferson County KY School District Finance Corporation	4.750	04/01/2034	Aa3	1,165,000	1,185,329
Jefferson County KY School District Finance Corporation	5.000	05/01/2034	Aa3	5,405,000	5,414,567
Jefferson County KY School District Finance Corporation	4.750	04/01/2035	Aa3	1,220,000	1,241,655
Jefferson County KY School District Finance Corporation	3.000	12/01/2035	Aa3 Aa3	11,140,000 2,110,000	10,589,012
Jefferson County KY School District Finance Corporation Jefferson County KY School District Finance Corporation	4.250 3.000	10/01/2037 12/01/2038	Aa3 Aa3	2,110,000	2,144,625 5,763,476
Jefferson County KY School District Finance Corporation	3.000	12/01/2038	Aa3	4,385,000	3,887,259
Jefferson County KY School District Finance Corporation	3.000	12/01/2039	Aa3	1,940,000	1,686,132
Kenton County KY School District Finance Corporation	4.000	04/01/2036	A1	1,210,000	1,230,171
Kenton County KY School District Finance Corporation	4.000	04/01/2037	A1	1,255,000	1,268,905
Kenton County KY School District Finance Corporation	4.000	04/01/2038	A1	1,300,000	1,310,543
Kenton County KY School District Finance Corporation	3.000	12/01/2040	A1	1,965,000	1,688,505
Kenton County KY School District Finance Corporation	3.000	12/01/2041	A1	2,025,000	1,712,563
Madison County KY School District Finance Corporation	4.000	02/01/2043	Aa3	1,585,000	1,562,224
Madison County KY School District Finance Corporation	4.000	02/01/2044	Aa3	1,000,000	982,470
Madison County KY School Distrtrict Finance Corporation	4.000	02/01/2042	Aa3	2,545,000	2,519,270
Marion County KY School District Finance Corporation	4.000	04/01/2038	A1	1,000,000	1,022,800
Marion County KY School District Finance Corporation	4.000	04/01/2040	A1	1,190,000	1,199,865

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds

Maturity Coupon Date Rating# Per Value McLean County KY School District Finance Corporation 4.000 % 0201/2044 A1 \$ 845,000 3 Meade County KY School District Finance Corporation 4.000 0601/2037 A1 2.215,000 Meade County KY School District Finance Corporation 4.000 0601/2038 A1 2.245,000 Oversabora KY W School District Finance Corporation 4.000 0601/2024 A1 1.960,000 Oversabora KY Independent School District Finance Corporation 4.000 0201/2042 A1 1.000,000 Robertson County KY School District Finance Corporation 4.000 0201/2042 A1 300,000 Robertson County KY School District Finance Corporation 4.000 0301/2044 A1 545,000 Scott County KY School District Finance Corporation 4.000 0601/2035 Aa3 2.235,000 Scott County KY School District Finance Corporation 4.000 0601/2035 Aa3 2.245,000 Scott County KY School District Finance Corporation 4.000 0601/2037 Aa3 2.245,000 <	Fair Value 831,3 2,238,8: 2,273,6: 2,273,6: 2,2409,8: 988,4: 1,545,00 993,6: 597,3: 295,4: 305,5: 535,4: 1,460,0: 2,265,3: 1,516,4: 2,429,3: 7,909,7: 1,947,7' 1,947,7' 6,278,5: 3,011,8: 2,013,3: 482,4 1,827,6: 3,855,2: 181,488,7' 2,979,8: 2,166,9: 1,436,1: 2,469,9: 1,436,1:
McLean Courty KY School District Finance Corporation 4.000 % 02/01/2044 A1 \$ 8.450,000 2 2151,000 Meade Courty KY School District Finance Corporation 4.000 06/01/2036 A1 2.2151,000 Meade Courty KY School District Finance Corporation 4.000 06/01/2038 A1 2.2455,000 Morgan Courty KY School District Finance Corporation 4.000 08/01/2041 A1 1.646,000 Owensbork KY Independent School District Finance Corporation 4.000 03/01/2042 A1 1.000,000 Realand-Methingen KY Independent School District Finance Corporation 4.000 02/01/2042 A1 300,000 Robertson Courty KY School District Finance Corporation 4.000 03/01/2042 A1 310,000 Robertson Courty KY School District Finance Corporation 4.000 03/01/2044 A1 545,000 Soutt Courty KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,440,000 Soutt Courty KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,245,000 Soutt Courty KY School District Finance Corporation	811,3 2,238,8 2,273,6 2,409,8 988,4 1,545,00 993,6 597,3 2255,4 1,545,4 1,450,0 2,265,3 1,516,4 2,429,3 7,909,7 1,947,7 6,278,5 3,011,8 2,013,3 482,4 1,827,6 385,22 181,488,7
Meade County KY School District Finance Corporation 4.000 0601/2038 A1 2.255.000 Morgan County KY School District Finance Corporation 4.000 0801/2024 A1 1.960.000 Vensibor KY Independent School District Finance Corporation 4.000 0301/2042 A1 1.055.000 Raceland-Worthington KY Independent School District Finance Corporation 4.000 0301/2042 A1 300.000 Robertson County KY School District Finance Corporation 4.000 0201/2042 A1 300.000 Robertson County KY School District Finance Corporation 4.000 0201/2043 A1 545.000 Scott County KY School District Finance Corporation 4.000 0601/2035 A3 2.245.000 Scott County KY School District Finance Corporation 4.000 0601/2037 A3 2.415.000 Scott County KY School District Finance Corporation 4.000 0601/2038 A3 2.025.000 Scott County KY School District Finance Corporation 4.000 0601/2038 A3 3.000.000 Waren County KY School District Finance Corporation 4.000 0601/2037 A3 2.0	2,273,6; 2,409,8 988,4; 1,545,00 993,6; 597,3 2295,4; 305,5; 535,4; 1,460,0; 2,265,3; 1,516,4; 2,429,3; 7,909,7; 1,947,7; 6,278,5; 3,011,8; 2,013,3; 482,4; 1,827,6; 385,2; 181,488,7; 2,979,8; 2,2165,9; 1,436,1;
Meade County KY School District Finance Corporation 4.000 0601/2038 A1 2400.000 Owensboro KY Independent School District Finance Corporation 4.000 0301/2042 A1 1,545,000 Paris KY Independent School District Finance Corporation 4.000 0301/2042 A1 1,000,000 Recleand-Worthington KY Independent School District Finance Corporation 4.000 0201/2043 A1 300,000 Recleand-Worthington KY Independent School District Finance Corporation 4.000 0301/2044 A1 545,000 Sott County KY School District Finance Corporation 4.000 0301/2044 A1 545,000 Sott County KY School District Finance Corporation 4.000 1001/2035 Aa3 1,240,000 Sott County KY School District Finance Corporation 4.000 1001/2037 A3 2,415,000 Sott County KY School District Finance Corporation 4.000 0801/2037 A3 6,240,000 Sott County KY School District Finance Corporation 4.000 0801/2037 A3 6,240,000 Wortford County KY School District Finance Corporation 4.000 0801/2037 A3	2,409,8 988,4: 1,545,00 993,6: 597,3: 2255,4: 305,5: 535,4: 1,460,0: 2,265,3: 1,516,4: 2,429,3: 7,909,7: 1,947,7: 6,278,5: 3,011,8: 2,013,3: 482,4 1,827,6: 385,2! 181,488,7: 2,979,8: 2,2166,9 1,436,1:
Morgan County KY School District Finance Corporation 4.000 0901/2029 A1 960.000 Ovensbork KY Independent School District Finance Corporation 4.000 0301/2042 A1 1,050.000 Raceland-Worthington KY Independent School District Finance Corporation 4.000 0201/2042 A1 1000.000 Robertson Courty KY School District Finance Corporation 4.000 0201/2043 A1 545.000 Robertson Courty KY School District Finance Corporation 4.000 0601/2035 A3 2.235.000 Scott County KY School District Finance Corporation 4.000 1001/2037 A3 2.415.000 Scott County KY School District Finance Corporation 4.000 1001/2037 A3 2.415.000 Scott County KY School District Finance Corporation 4.000 1001/2037 A3 2.415.000 Scott County KY School District Finance Corporation 4.000 1001/2037 A3 2.426.000 Scott County KY School District Finance Corporation 4.000 0801/2037 A3 2.026.000 Scott County KY School District Finance Corporation 4.000 0801/2038 A1 4	988.4; 1,545,0) 993,6; 597,3; 295,4; 305,5; 535,4; 1,460,0; 2,265,3; 1,516,4; 2,429,3; 7,909,7; 1,947,7; 1,947,7; 1,947,7; 4,278,5; 3,011,8; 2,013,3; 482,4; 1,827,6; 385,2; 181,488,7; 2,979,8; 2,2166,9; 1,436,1; 2,979,8; 2,2166,9; 1,436,1; 2,2166,9; 1,436,1; 2,2166,9; 1,436,1; 2,2166,9; 1,436,1; 2,2166,9; 1,436,1; 2,2166,9; 1,436,1; 1,4
Oversbore KY Independent School District Finance Corporation 4.000 04/01/2041 A1 1.545.000 Paris KY Independent School District Finance Corporation 4.000 02/01/2042 A1 300.000 Robertson County KY School District Finance Corporation 4.000 02/01/2043 A1 310.000 Robertson County KY School District Finance Corporation 4.000 02/01/2043 A1 340.000 Soutt County KY School District Finance Corporation 4.000 03/01/2044 A1 545.000 Soutt County KY School District Finance Corporation 4.000 10/01/2035 A3 2.245.000 Soutt County KY School District Finance Corporation 4.000 10/01/2037 A3 2.415.000 Soutt County KY School District Finance Corporation 4.000 08/01/2037 A3 2.025.000 Soutt County KY School District Finance Corporation 4.000 08/01/2037 A3 2.040.000 Waren County KY School District Finance Corporation 4.000 08/01/2037 A3 2.000.000 Williamstown KY School District Finance Corporation 4.000 08/01/2038 A3 3.000.000	1,454,00 993,6i 597,3i 2255,4i 1,460,0i 2,2265,3i 1,516,4i 2,429,3i 7,909,7i 1,947,7i 6,278,5i 3,011,8i 2,013,3i 482,4i 1,827,6i 385,2i 181,488,7i 2,979,8i 2,2768,9i 2,2166,9i 1,436,1i
Paris KY Independent School District Finance Corporation 4.000 03/01/2042 A1 1,000,000 Raceland-Worthington KY Independent School District Finance Corporation 4.000 02/01/2042 A1 605,000 Robertson County KY School District Finance Corporation 4.000 02/01/2043 A1 310,000 Roselfville KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,440,000 Soutt County KY School District Finance Corporation 4.000 10/01/2035 Aa3 1,500,000 Soutt County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,415,000 Soutt County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,025,000 Soutt County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,000,000 Warren County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,000,000 Warren County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,000,000 Warren County KY School District Finance Corporation 4.100 08/01/2038 Aa1	993.6 597.3 295.4 305.5 535.4 1,460.0 2,265.3 1,516.4 2,429.3 7,909.7 1,947.7 6,278.5 3,011.8 2,013.3 482.4 1,827.6 385.2 181,488.7 2,979.8 2,166.9 1,436.1
acelant/Worthington KY Independent School District Finance Corporation 3.400 06/01/2037 A1 605.000 Robertson Countly KY School District Finance Corporation 4.000 02/01/2042 A1 310.000 Russell/lile KY Independent School District Finance Corporation 4.000 02/01/2043 A1 545,000 Soctt Countly KY School District Finance Corporation 4.000 08/01/2035 Aa3 2.245,000 Soctt Countly KY School District Finance Corporation 4.000 10/01/2035 Aa3 2.245,000 Soctt Countly KY School District Finance Corporation 4.000 10/01/2037 Aa3 2.415,000 Soctt Countly KY School District Finance Corporation 4.000 08/01/2037 Aa3 2.025,000 Shelby Countly KY School District Finance Corporation 4.000 08/01/2037 Aa3 2.000,000 Willemstown KY School District Finance Corporation 4.000 08/01/2038 Aa3 2.000,000 Millemstown KY School District Finance Corporation 4.000 08/01/2038 A1 1.650,000 Woodfrod Countly KY School District Finance Corporation 5.000 08/01/2038 <td< td=""><td>597,3' 295,4' 305,5' 535,4' 2,265,3' 1,516,4' 2,429,3' 7,909,7' 1,947,7' 6,278,5' 3,011,8' 2,013,3' 482,4' 1,827,6' 385,2' 181,488,7' 2,979,8' 2,979,8' 2,979,8' 2,979,8' 2,166,9' 1,436,1'</td></td<>	597,3' 295,4' 305,5' 535,4' 2,265,3' 1,516,4' 2,429,3' 7,909,7' 1,947,7' 6,278,5' 3,011,8' 2,013,3' 482,4' 1,827,6' 385,2' 181,488,7' 2,979,8' 2,979,8' 2,979,8' 2,979,8' 2,166,9' 1,436,1'
Robertson County KY School District Finance Corporation 4.000 0201/2042 A1 3300.000 Russellville KY Independent School District Finance Corporation 4.000 0801/2044 A1 545,000 Scott County KY School District Finance Corporation 4.000 0801/2035 Aa3 1,440,000 Scott County KY School District Finance Corporation 4.000 0801/2036 Aa3 1,500,000 Scott County KY School District Finance Corporation 4.000 0901/2038 Aa3 1,500,000 Scott County KY School District Finance Corporation 4.000 0901/2037 Aa3 2,225,000 Scott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Shelby County KY School District Finance Corporation 4.000 08/01/2038 Aa3 3,000,000 Williamstown KY Independent School District Finance Corporation 4.000 08/01/2038 A3 2,080,0000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A3 2,080,000 Williamstown KY Independent School District Finance Corporation 5.000 06/01/2037 A	295,4' 305,5 535,4: 1,460,0' 2,265,3' 1,516,4' 2,429,3' 7,909,7' 1,947,7' 6,278,5' 3,011,8' 2,013,3' 482,4' 1,827,6' 385,2' 181,488,7' 2,979,8' 2,276,6' 2,276,8' 2,276,8' 2,2166,9' 1,436,1'
Robertson County KY School District Finance Corporation 4.000 0201/2043 A1 310,000 Staselivilie KY Independent School District Finance Corporation 4.000 06/01/2035 Aa3 1,440,000 Scott County KY School District Finance Corporation 4.000 06/01/2035 Aa3 2,235,000 Scott County KY School District Finance Corporation 4.000 00/01/2037 Aa3 2,415,000 Scott County KY School District Finance Corporation 4.000 00/01/2037 Aa3 2,415,000 Scott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,25,000 Scott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,000,000 Willemstown KY Independent School District Finance Corporation 4.000 02/01/2040 Aa3 2,000,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Solyle County KY School District Finance Corporation 5.000 06/01/2037 A3 <td>305,5- 535,4: 1,460,0: 2,265,3: 1,516,4: 2,429,3: 7,909,7: 1,947,7: 6,278,5: 3,011,8: 2,013,3: 482,4: 1,827,6: 385,2: 181,488,7: 2,979,8: 2,2166,9: 1,436,1:</td>	305,5- 535,4: 1,460,0: 2,265,3: 1,516,4: 2,429,3: 7,909,7: 1,947,7: 6,278,5: 3,011,8: 2,013,3: 482,4: 1,827,6: 385,2: 181,488,7: 2,979,8: 2,2166,9: 1,436,1:
Russellville KY Independent School District Finance Corporation 4.000 0301/2044 A1 545,000 Sott County KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,440,000 Sott County KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,500,000 Sott County KY School District Finance Corporation 4.000 09/01/2037 Aa3 2,245,000 Sott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Sott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Shelby County KY School District Finance Corporation 4.000 08/01/2038 Aa3 3,000,000 Willemstown KY Independent School District Finance Corporation 4.125 05/01/2034 A1 490,000 Moodford County KY School District Finance Corporation 5.000 08/01/2033 A1 1,650,000 VillereSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 13.436, of tet Assets 32,000,000 6/01/2033 A3 1,345,000 Soyle County KY Educational Facilitities Revenue Centre College 5.000<	535.4; 1,460.0; 2,265.3; 1,516.4; 2,429.3; 7,909.7; 1,947,7; 6,278.5; 3,011.8; 2,013.3; 482.4; 1,827.6; 385.2; 181,488.7; 2,979.8; 2,979.8; 2,166.9; 1,436.1;
Scott County KY School District Finance Corporation 4.000 06/01/2035 Aa3 1,440,000 Scott County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,235,000 Scott County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,415,000 Scott County KY School District Finance Corporation 4.000 09/01/2047 Aa3 2,225,000 Scott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Scott County KY School District Finance Corporation 4.000 08/01/2038 Aa3 2,000,000 Waren County KY School District Finance Corporation 4.000 08/01/2038 A1 4,0000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2037 A3 2,865,000 Soyle County KY Center College 5.000 06/01/2037 A3 2,865,000 Soyle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000	1,400,07 2,265,3 1,516,4; 2,429,37 7,909,77 6,278,57 3,011,8 2,013,37 482,4 1,827,67 385,27 181,488,77 181,488,77 2,979,87 2,166,99 1,436,17
Scott County KY School District Finance Corporation 4.000 1001/2035 Aa3 2,235,000 Scott County KY School District Finance Corporation 4.000 06/01/2036 Aa3 2,415,000 Scott County KY School District Finance Corporation 5.000 09/01/2041 Aa3 2,245,000 Scott County KY School District Finance Corporation 4.102 04/01/2047 Aa3 2,225,000 Scott County KY School District Finance Corporation 4.000 08/01/2037 Aa3 2,025,000 Scott County KY School District Finance Corporation 4.000 08/01/2038 Aa3 3,000,000 Warren County KY School District Finance Corporation 4.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Noodford County KY School District Finance Corporation 5.000 08/01/2037 A3 2,865,000 Soyle County KY School District Finance Corporation 5.000 06/01/2037 A3 2,865,000 Soyle County KY School District Finance Corporation 5.000 06/01/2033 A3 1,345,000 </td <td>2,265,37 1,516,44 2,429,33 7,909,77 6,278,55 3,011,8 2,013,33 482,4 1,827,65 385,21 181,488,77 2,979,83 2,166,9 1,436,11</td>	2,265,37 1,516,44 2,429,33 7,909,77 6,278,55 3,011,8 2,013,33 482,4 1,827,65 385,21 181,488,77 2,979,83 2,166,9 1,436,11
Scott County KY School District Finance Corporation 4.000 06/12/036 Aa3 1,500,000 Scott County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,415,000 Scott County KY School District Finance Corporation 4.125 04/01/2047 Aa3 2,225,000 Scott County KY School District Finance Corporation 4.000 08/01/2038 Aa3 2,202,000 Shelby County KY School District Finance Corporation 4.000 08/01/2038 Aa3 2,000,000 Willemstown KY School District Finance Corporation 4.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Nodofford County KY School District Finance Corporation 5.000 08/01/2037 A3 2,865,000 Jata Aby of Net Assets 3 3 3 3 3 3 Solgle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 <	1,516,4 2,429,3 7,909,7 1,947,7 6,278,5 3,011,8 2,013,3 482,4 1,827,6 3,85,21 181,488,7 181,488,7 2,979,8 2,166,9 1,436,12
Scott County KY School District Finance Corporation 4.000 10/01/2037 Aa3 2,415,000 Scott County KY School District Finance Corporation 4.125 04/01/2047 Aa3 2,025,000 Scott County KY School District Finance Corporation 4.100 08/01/2037 Aa3 6,240,000 Shelby County KY School District Finance Corporation 4.000 08/01/2038 Aa3 2,000,000 Williamstown KY Independent School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2037 A3 2,865,000 Soyle County KY School District Finance Corporation 5.000 06/01/2037 A3 2,865,000 Soyle County KY Centre College 5.000 06/01/2034 A3 1,345,000 Soyle County KY Centre College 5.000 06/01/2034 A3 1,345,000	2,429,3; 7,909,7' 1,947,7' 6,278,5! 3,011,8: 2,013,3' 482,4' 1,827,6' 385,2! 181,488,7' 2,979,8: 2,166,9- 1,436,1'
Scott County KY School District Finance Corporation 5.000 90/1/2041 Aa3 7,120,000 Scott County KY School District Finance Corporation 4.000 98/01/2037 Aa3 6,226,000 Shelby County KY School District Finance Corporation 4.000 98/01/2037 Aa3 6,224,000 Shelby County KY School District Finance Corporation 4.000 02/01/2040 Aa3 2,000,000 Waren County KY School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2037 A3 2,865,000 Sole County KY School District Finance Corporation 5.000 06/01/2037 A3 2,865,000 Sole County KY Centre College 5.000 06/01/2033 A3 1,345,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,885,000	7,909,7 1,947,7' 6,278,5 3,011,8 2,013,3; 482,4 1,827,6; 385,22 181,488,7' 2,979,8; 2,166,9- 2,166,9- 1,436,1'
Scott County KY School District Finance Corporation 4.125 04/01/2047 Aa3 2,025,000 Shelby County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Waren County KY School District Finance Corporation 4.000 08/01/2038 Aa3 2,000,000 Waren County KY School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2039 A1 350,000 JNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 31 34,86% of Net Assets 32,000,000 Soyle County KY Centre College 5.000 06/01/2037 A3 2,865,000 Soyle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,485,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3	1,947,74 6,278,54 3,011,88 2,013,3; 482,4 1,827,6; 385,24 181,488,77 2,979,88 2,166,9- 1,436,17
Shelby County KY School District Finance Corporation 4.000 08/01/2037 Aa3 6,240,000 Shelby County KY School District Finance Corporation 4.000 02/01/2040 Aa3 2,000,000 Williamstown KY Independent School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 5.000 06/01/2037 A3 2,865,000 Soyle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000 Gyle County KY Centre College 5.000 06/01/2033 A3 1,345,000 Gyle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000 Gyle County KY Centre College 5.000 06/01/2035 A3 2,685,000 G/01/2036 A3 2,835,000 G/01/2036 A3 2,835,000 G/01/2036 A3<	6,278,50 3,011,8 2,013,3; 482,4 1,827,6; 385,21 181,488,7 2,979,8; 2,166,9 1,436,1;
Shelby County KY School District Finance Corporation 4.000 08/01/2038 Aa3 3,000,000 Warren County KY School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 JNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 3.000,000 7.33 2,865,000 Soyle County KY Centre College 5.000 06/01/2037 A3 2,865,000 Soyle County KY Centre College 5.000 06/01/2033 A3 1,405,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 1,605,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,865,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,850,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2,9	3,011,8 2,013,3; 482,4 1,827,6; 385,2; 181,488,7 2,979,8; 2,166,9 1,436,1;
Warren County KY School District Finance Corporation 4.000 02/01/2040 Aa3 2,000,000 Williamstown KY Independent School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,550,000 Woodford County KY School District Finance Corporation 5.000 08/01/2039 A1 350,000 JNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 13.48% of Net Assets 32 32,000,000 Soyle County KY Centre College 5.000 06/01/2037 A3 2,865,000 Soyle County KY Educational Facilities Centre College 5.000 06/01/2033 A3 1,345,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 2,685,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 2,485,000 YB Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2,485,000 YB Bond Development Corporation Educational Facilitities Centre College 4.000 06/	2,013,3: 482,4 1,827,6: 385,2: 181,488,7 2,979,8: 2,166,9 1,436,1:
Williamstown KY Independent School District Finance Corporation 4.125 05/01/2044 A1 490,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 5.000 06/01/2037 A3 2,865,000 30yle County KY Centre College 5.250 06/01/2033 A3 1,345,000 Soyle County KY Centre College 5.000 06/01/2033 A3 1,345,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 2,865,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 1,345,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 1,340,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/	482,4 1,827,6 385,2 181,488,7 2,979,8 2,166,9 1,436,1
Woodford County KY School District Finance Corporation 5.000 08/01/2038 A1 1,650,000 Woodford County KY School District Finance Corporation 5.000 08/01/2039 A1 350,000	1,827,63 385,24 181,488,7 2,979,83 2,166,94 1,436,13
Woodford County KY School District Finance Corporation 5.000 08/01/2039 A1 350,000 UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 5.000 06/01/2037 A3 2,865,000 Boyle County KY Centre College 5.000 06/01/2037 A3 2,000,000 Gyle County KY Educational Facilities Revenue Centre College 5.000 06/01/2033 A3 1,345,000 YB bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,865,000 YB bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,865,000 YB bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,835,000 YB bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 2,040,000 YB bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 4,400,000 YB bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 4,400,000 YB bond Development Corporation Educational Facilities Ce	385,21 181,488,7 2,979,8 2,166,9 1,436,1
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS 13.48% of Net Assets Boyle County KY Centre College 5.000 66/01/2037 A3 2,865,000 Soyle County KY Centre College 5.250 66/01/2033 A3 2,000,000 CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2033 A3 1,465,000 CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,865,000 CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,855,000 CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,835,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 1,340,000 CY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2034 A3 1,405,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,945,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 0	181,488,7 2,979,8 2,166,9 1,436,1
13.48% of Net Assets Boyle County KY Centre College 5.000 06/01/2037 A3 2,865,000 Boyle County KY Educational Facilities Revenue Centre College 5.250 06/01/2043 A3 2,000,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2033 A3 1,345,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 1,665,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,485,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 KY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 1,340,000 KY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 1,405,000 KY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2044 A3 2,465,000 KY Band Development Corporation Educational Facilities Centre College 4.000 06/01/2031 A3 4,400,000	2,166,9 1,436,1
Boyle County KY Centre College 5.000 66/01/2037 A3 2,865,000 Boyle County KY Educational Facilities Revenue Centre College 5.250 06/01/2033 A3 2,000,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2033 A3 1,345,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 1,605,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,855,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,835,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 2,645,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,645,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,645,000 Y Bond Development Corporation Educati	2,166,9 1,436,1
Boyle County KY Educational Facilities Revenue Centre College 5.250 06/01/2043 A3 2,000,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 1,345,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 1,655,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,855,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2,835,000 KY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2,805,000 KY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 2,040,000 KY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 1,405,000 KY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,450,000 KY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2034 A1 2,995,000	2,166,9 1,436,1
K ⁺ Eond Development Corporation Educational Facilities Centre College 5.000 06/01/2033 A3 1,345,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2033 A3 1,605,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,655,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2,835,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 1,340,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2041 A3 1,405,000 K ⁺ Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 1,405,000 K ⁺ State Property & Building #114 5.000 10/01/2032 A1 2,940,000 K ⁺ State Property & Building #116 5.000 10/01/2035 A1 1,945,000 K ⁺ State Property & Building #116	1,436,13
Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2034 A3 1,605,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2,165,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,835,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 200,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 2,465,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2046 A3 2,545,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2032 A1 2,795,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2032 A1 2,940,000 Y State Property & Building #114 5.000 10/01/2035 A1 1,945,000 Y State Property & Building #116 5.000 10/01/2035 A1 2,725,000<	
Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2035 A3 2.165,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2.835,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 2.835,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 2.0000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 1.405,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2041 A3 1.405,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2.545,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2032 A1 2.795,000 Y State Property & Building #114 5.000 10/01/2033 A1 2.940,000 Y State Property & Building #116 5.000 10/01/2035 A1 4.165,000 Y State Property & Building #116 5.000	1,718,9
CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2036 A3 2,835,000 CY Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 2,00,000 CY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2038 A3 1,405,000 CY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2046 A3 2,545,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 CY State Property & Building #114 5.000 10/01/2032 A1 2,795,000 CY State Property & Building #114 5.000 10/01/2033 A1 2,940,000 CY State Property & Building #114 5.000 10/01/2035 A1 1,945,000 CY State Property & Building #116 5.000 10/01/2035 A1 2,220,000 VI State Property & Building #116 5.000 03/01/2032 A1 2,220,	2,308,2
Y Bond Development Corporation Educational Facilities Centre College 5.000 06/01/2038 A3 1,340,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 200,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2039 A3 860,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2041 A3 1,405,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2034 A1 2,956,000 Y Bond Development Corporation Educational Facilities Centre College 5.000 10/01/2032 A1 2,940,000 Y State Property & Building #114 5.000 10/01/2034 A1 3,990,000 Y State Property & Building #116 5.000 10/01/2035 A1 4,165,000 Y State Property & Building #116 5.000 10/01/2036 A1 2,220,000 Vurray State University 3.000 09/01/2037 A1	3,006,6
CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2038 A3 200,000 CY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2039 A3 860,000 CY Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2041 A3 1,405,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 CY Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2051 A3 4,400,000 CY State Property & Building #114 5.000 10/01/2032 A1 2,940,000 CY State Property & Building #114 5.000 10/01/2033 A1 2,940,000 CY State Property & Building #114 5.000 10/01/2034 A1 3,090,000 CY State Property & Building #116 5.000 10/01/2035 A1 4,165,000 CY State Property & Building #116 5.000 10/01/2036 A1 2,220,000 Vurray State University 3.000 09/01/2037 A1 1,310,000 Vurray St	1,406,2
Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2039 A3 860,000 Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2041 A3 1,405,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2051 A3 4,400,000 Y State Property & Building #114 5.000 10/01/2032 A1 2,940,000 Y State Property & Building #114 5.000 10/01/2035 A1 1,945,000 Y State Property & Building #114 5.000 10/01/2035 A1 1,945,000 Y State Property & Building #116 5.000 10/01/2035 A1 4,165,000 Y State Property & Building #116 5.000 10/01/2036 A1 2,220,000 Virray State University 3.000 09/01/2037 A1 1,310,000 Wurray State University 3.000 09/01/2039 A1 1,390,000 Virray State University 3.000 <t< td=""><td>200,8</td></t<>	200,8
Y Bond Development Corporation Educational Facilities Centre College 3.000 06/01/2041 A3 1.405,000 YP Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 YP Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 YP Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2051 A3 4,400,000 YP State Property & Building #114 5.000 10/01/2032 A1 2,940,000 YP State Property & Building #114 5.000 10/01/2035 A1 1,945,000 YP State Property & Building #116 5.000 10/01/2035 A1 4,165,000 YP State Property & Building #116 5.000 10/01/2036 A1 2,220,000 Vurary State University 3.000 09/01/2037 A1 1,310,000 Vurary State University 3.000 09/01/2039 A1 1,390,000 Vurary State University 3.000 09/01/2037 A1 1,310,000 Vurary State University 3.000 <t< td=""><td>743,2</td></t<>	743,2
Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 2,545,000 Y Bond Development Corporation Educational Facilities Centre College 4.000 06/01/2046 A3 4,400,000 Y State Property & Building #114 5.000 10/01/2032 A1 2,945,000 Y State Property & Building #114 5.000 10/01/2033 A1 2,940,000 Y State Property & Building #114 5.000 10/01/2035 A1 3,990,000 Y State Property & Building #114 5.000 10/01/2035 A1 4,165,000 Y State Property & Building #116 5.000 10/01/2036 A1 2,220,000 Y State Property & Building #116 5.000 03/01/2032 A1 2,220,000 Y State University 3.000 09/01/2037 A1 1,310,000 Wurray State University 3.000 09/01/2039 A1 1,390,000 Wurray State University 3.000 09/01/2039 A1 1,470,000 University of Kentucky Certificate of Participation 4.000 05/01/2033 A3 885,00	1,171,0
	2,408,5
XY State Property & Building #114 5.000 10/01/2033 A1 2,940,000 XY State Property & Building #114 5.000 10/01/2034 A1 3,090,000 XY State Property & Building #114 5.000 10/01/2035 A1 1,945,000 XY State Property & Building #116 5.000 10/01/2035 A1 4,165,000 XY State Property & Building #116 5.000 10/01/2036 A1 2,725,000 Murray State University 5.000 03/01/2032 A1 2,220,000 Murray State University 3.000 09/01/2037 A1 1,310,000 Murray State University 3.000 09/01/2037 A1 1,310,000 Murray State University 3.000 09/01/2039 A1 1,390,000 Murray State University 3.000 09/01/2039 A1 1,470,000 University of Kentucky Certificate of Participation 4.000 05/01/2034 A3 885,000 University of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	3,986,20
YY State Property & Building #114 5.000 10/01/2034 A1 3.090.000 YY State Property & Building #114 5.000 10/01/2035 A1 1.945,000 YY State Property & Building #116 5.000 10/01/2035 A1 4.165,000 YY State Property & Building #116 5.000 10/01/2036 A1 2.725,000 Vurray State University 5.000 09/01/2037 A1 2.220,000 Vurray State University 3.000 09/01/2037 A1 1.310,000 Murray State University 3.000 09/01/2039 A1 1.390,000 Murray State University 3.000 09/01/2037 A1 1.470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	2,919,46
XY State Property & Building #114 5.000 10/01/2035 A1 1.945,000 XY State Property & Building #116 5.000 10/01/2035 A1 4,165,000 YS State Property & Building #116 5.000 10/01/2036 A1 2,725,000 Wuray State University 5.000 03/01/2032 A1 2,220,000 Wuray State University 3.000 09/01/2037 A1 1,310,000 Wuray State University 3.000 09/01/2039 A1 1,390,000 Wuray State University 3.000 09/01/2039 A1 1,470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	3,070,18
XY State Property & Building #116 5.000 10/01/2035 A1 4,165,000 XY State Property & Building #116 5.000 10/01/2036 A1 2,725,000 Murray State University 5.000 03/01/2032 A1 2,220,000 Murray State University 3.000 09/01/2037 A1 1,310,000 Murray State University 3.000 09/01/2039 A1 1,390,000 Murray State University 3.000 09/01/2039 A1 1,470,000 Murray State University 3.000 09/01/2041 A1 1,470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	3,222,28
KY State Property & Building #116 5.000 10/01/2036 A1 2,725,000 Murray State University 5.000 03/01/2032 A1 2,220,000 Murray State University 3.000 09/01/2037 A1 1,310,000 Murray State University 3.000 09/01/2039 A1 1,390,000 Murray State University 3.000 09/01/2039 A1 1,470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	2,020,64
Murray State University 5.000 03/01/2032 A1 2.220.000 Murray State University 3.000 09/01/2037 A1 1.310,000 Murray State University 3.000 09/01/2039 A1 1.390,000 Murray State University 3.000 09/01/2039 A1 1.390,000 Murray State University 3.000 09/01/2041 A1 1.470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	4,437,5
Murray State University 3.000 09/01/2037 A1 1,310,000 Murray State University 3.000 09/01/2039 A1 1,390,000 Murray State University 3.000 09/01/2039 A1 1,390,000 Juiray State University 3.000 09/01/2041 A1 1,470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	2,890,2
Murray State University 3.000 09/01/2039 A1 1,390,000 Murray State University 3.000 09/01/2041 A1 1,470,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	2,253,63
Murray State University 3.000 09/01/2041 A1 1.470.000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	1,192,8
Jniversity of Kentucky Certificate of Participation 4.000 05/01/2033 Aa3 885,000 Jniversity of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	1,219,3
University of Kentucky Certificate of Participation 4.000 05/01/2034 Aa3 1,020,000	1,256,8
	914,6
	1,047,8
Jniversity of Kentucky Certificate of Participation 4.000 05/01/2039 Aa3 4,660,000	4,691,93
Jniversity of Kentucky Certificate of Participation 4.000 05/01/2044 Aa3 3,755,000	3,688,6
Jniversity of Kentucky General Receipts 5.000 04/01/2030 Aa2 5,490,000	5,574,7
Jniversity of Kentucky General Receipts 4.000 10/01/2036 Aa2 16,160,000	16,321,6
Jniversity of Kentucky General Receipts 4.000 10/01/2038 Aa2 10,855,000	10,917,4
Jniversity of Kentucky Higher Educational 4.750 04/01/2034 Aa2 5,435,000	5,510,8
Jniversity of Louisville 3.000 09/01/2039 A1 1,450,000	1,287,3
Jniversity of Louisville 3.000 09/01/2040 A1 1,495,000	1,301,4
Jniversity of Louisville 3.000 09/01/2042 A1 1,575,000 Nestern KY University 4.000 09/01/2034 A1 575.000	1,325,1
Western KY University 4.000 09/01/2034 A1 575,000 Western KY University 4.000 09/01/2035 A1 595,000	585,10 604,19
Western KY University 4.000 09/01/2035 A1 595,000 Nestern KY University 4.000 09/01/2036 A1 620,000	627,2
	102,414,23
NUNICIPAL UTILITY REVENUE BONDS	
7.83% of Net Assets KY Rural Water Finance Corporation 3.000 02/01/2032 AA-* 240,000	221 0
KY Rural Water Finance Corporation 3.000 02/01/2032 AA-* 240,000 KY Rural Water Finance Corporation 3.000 02/01/2033 AA-* 370,000	231,9
KY Rural Water Finance Corporation 5.000 02/01/2033 AA- 5/0,000 KY Rural Water Finance Corporation 5.125 02/01/2035 AA-* 295,000	366 4
KT Rural Water Finance Corporation 5.125 02/01/2035 AA- 295,000 KY Rural Water Finance Corporation 3.000 08/01/2036 AA-* 285,000	355,44
	294,9
	294,98 265,99
KY State Association of Counties Finance Corporation 4.000 02/01/2031 AA-* 405,000 KY State Association of Counties Finance Corporation 4.000 02/01/2033 AA-* 415,000	294,96 265,90 255,6
	294,9 265,9 255,6 414,6
	294,94 265,94 255,6 414,69 425,38
Louisville & Jefferson County Metropolitan Sewer 4.750 05/15/2034 Aa3 2,230,000	294,9 265,9 255,6 414,6

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds

larch 31, 2024		Maturity			
ond Description	Coupon	Date	Rating#	Par Value	Fair Value
ouisville & Jefferson County Metropolitan Sewer	5.000 %	05/15/2034	Aa3	\$ 4,595,000	
ouisville & Jefferson County Metropolitan Sewer	4.750	05/15/2035	Aa3	2,245,000	2,267,877
ouisville & Jefferson County Metropolitan Sewer	5.000	05/15/2035	Aa3	4,825,000	4,990,546
ouisville & Jefferson County Metropolitan Sewer	4.750	05/15/2036	Aa3	2,795,000	2,823,817
ouisville & Jefferson County Metropolitan Sewer	4.000	05/15/2037	Aa3	10,000,000	10,094,500
ouisville & Jefferson County Metropolitan Sewer	3.000	05/15/2044	Aa3	16,515,000	13,524,955
ouisville & Jefferson County Metropolitan Sewer	3.250	05/15/2046	Aa3	2,450,000	2,032,618
lurray KY Electric Plant	3.000	12/01/2036	A1	370,000	342,550
Iurray KY Electric Plant	3.000	12/01/2037	A1	380,000	344,383
Iurray KY Electric Plant	3.000	12/01/2038	A1	395,000	351,459
Iurray KY Electric Plant	3.000	12/01/2039	A1	405,000	356,858
Iurray KY Electric Plant	3.000	12/01/2040	A1	420,000	361,355
Iurray KY Electric Plant	3.000	12/01/2041	A1	430,000	367,027
Iurray KY Electric Plant	3.000	12/01/2042	A1	445,000	371,232
wensboro KY Electric Light & Power	4.000	01/01/2031	A3	245,000	249,542
wensboro KY Electric Light & Power	4.000	01/01/2033	A3	275,000	279,587
wensboro KY Electric Light & Power	4.000	01/01/2034	A3	305,000	309,847
wensboro KY Electric Light & Power	4.000	01/01/2035	A3	200,000	202,652
wensboro KY Electric Light & Power	4.000	01/01/2036	A3	325,000	328,88
wensboro KY Electric Light & Power	4.000	01/01/2037	A3	410,000	413,284
Wensboro KY Water Revenue	4.000	09/15/2034	A1	2,075,000	2,131,067
Wensboro KY Water Revenue	4.000	09/15/2035	A1	2,155,000	2,201,850
Wensboro KY Water Revenue	4.000	09/15/2037	A1	1,950,000	1,970,729
Owensboro KY Water Revenue	4.000	09/15/2039	A1	2,125,000	2,131,120
					788,168
wensboro-Daviess County KY Water	4.000	12/01/2043	A+*	800,000	59,491,68
UBLIC FACILITIES REVENUE BONDS					59,491,00
.22% of Net Assets					
ath County KY Public Properties	4.625	06/01/2045	A1	1,040,000	1,084,58
ath County KY Public Properties	4.625	06/01/2046	A1	1,090,000	1,132,488
Y Bond Development	5.000	09/01/2035	A2	1,275,000	1,377,153
Y Bond Development	5.000	09/01/2036	A2 A2	2,000,000	2,148,240
Y State Certificate of Participation	4.000	04/15/2030	A1	1,500,000	1,549,230
Y State Certificate of Participation	4.000	04/15/2031	A1	1,350,000	1,393,781
Y State Certificate of Participation	5.000	06/15/2034	A1	1,640,000	1,675,588
Y State Certificate of Participation	5.000	04/15/2038	A1	5,000,000	5,286,450
Y State Certificate of Participation	5.000	06/15/2038	A1	7,535,000	7,677,713
Y State Certificate of Participation	4.000	04/15/2048	A1	1,000,000	950,970
aurel County KY General Obligation	4.000	05/01/2031	A2	1,295,000	1,325,238
aurel County KY General Obligation	4.000	05/01/2034	A2	1,440,000	1,471,493
aurel County KY General Obligation	4.000	05/01/2035	A2	1,495,000	1,522,837
aurel County KY General Obligation	4.000	05/01/2036	A2	1,555,000	1,582,119
aurel County KY General Obligation	4.000	05/01/2037	A2	1,620,000	1,639,229
aurel County KY General Obligation	4.000	05/01/2038	A2	1,680,000	1,696,514
ouisville & Jefferson County Visitors & Convention Commission	4.000	06/01/2032	Aa3	2,325,000	2,354,41
adison County KY Public Properties Judicial Center	4.125	06/01/2041	A1	1,180,000	1,179,221
Iarshall County Library	4.000	06/01/2038	Aa3	1,060,000	1,071,936
tiver City, Inc. Parking Authority	3.000	12/01/2036	Aa3	835,000	780,29
liver City, Inc. Parking Authority	3.000	12/01/2037	Aa3	860,000	787,124
Net only, the Fanking Automy	0.000	12/01/2007	7100	000,000	39,686,61
IOSPITAL AND HEALTHCARE REVENUE BONDS					,,
.73% of Net Assets					
Y Development Corporation Hospital Facilities - St. Elizabeth	4.000	05/01/2032	AA*	1,810,000	1,840,498
Y Development Corporation Hospital Facilities - St. Elizabeth	4.000	05/01/2035	AA*	1,390,000	1,408,070
Y Development Corporation Hospital Facilities - St. Elizabeth	4.000	05/01/2036	AA*	1,200,000	1,214,628
Y Development Corporation Hospital Facilities - St. Elizabeth	5.000	05/01/2039	AA*	7,185,000	7,369,655
ouisville & Jefferson County Norton Healthcare	5.000	10/01/2033	A*	4,060,000	4,211,925
ouisville & Jefferson County Norton Healthcare	4.000	10/01/2035	A*	3,850,000	3,821,934
ouisville & Jefferson County Norton Healthcare	4.000	10/01/2035	A*	7,005,000	7,024,894
	4.000	10/01/2036	A A*		978,690
ouisville & Jefferson County Norton Healthcare	4.000		A⁻ A*	1,000,000	
ouisville & Jefferson County Norton Healthcare		10/01/2042		2,750,000	2,965,710
ouisville & Jefferson County Norton Healthcare	3.000	10/01/2043	A*	4,000,000	3,181,640
Varren County KY Hospital	5.000	04/01/2043	AA-*	875,000	964,031
			AA-*	875,000	960,208
Varren County KY Hospital	5.000	04/01/2044			
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS	5.000	04/01/2044			35,941,88
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets					
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Tumpike Economic Development Road Revenue	5.000	07/01/2029	Aa3	4,000,000	4,162,560
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue	5.000 5.000	07/01/2029 07/01/2032		1,315,000	4,162,560 1,344,718
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Tumpike Economic Development Road Revenue	5.000	07/01/2029	Aa3		4,162,56 1,344,71
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue	5.000 5.000	07/01/2029 07/01/2032	Aa3 Aa3	1,315,000	4,162,560 1,344,71 1,890,174
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue	5.000 5.000 5.000 5.000	07/01/2029 07/01/2032 07/01/2032 07/01/2034	Aa3 Aa3 Aa3 Aa3	1,315,000 1,765,000 1,120,000	4,162,560 1,344,718 1,890,174 1,167,264
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue	5.000 5.000 5.000 5.000 5.000	07/01/2029 07/01/2032 07/01/2032 07/01/2034 07/01/2036	Aa3 Aa3 Aa3 Aa3 Aa3	1,315,000 1,765,000 1,120,000 400,000	35,941,883 4,162,560 1,344,718 1,890,174 1,167,264 424,896 527,455
URNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS .92% of Net Assets Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue Y State Turnpike Economic Development Road Revenue	5.000 5.000 5.000 5.000	07/01/2029 07/01/2032 07/01/2032 07/01/2034	Aa3 Aa3 Aa3 Aa3	1,315,000 1,765,000 1,120,000	4,162,560 1,344,718 1,890,174 1,167,264

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds March 31, 2024

		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
KY State Turnpike Economic Development Road Revenue	5.000 %	07/01/2039	Aa3	\$ 3,255,000	\$ 3,591,730
KY State Turnpike Economic Development Road Revenue	5.000	07/01/2040	Aa3	2,250,000	2,466,068
KY State Turnpike Economic Development Road Revenue	5.000	07/01/2041	Aa3	3,555,000	3,874,986
KY State Turnpike Economic Development Road Revenue	5.000	07/01/2042	Aa3	1,400,000	1,519,490
					22,193,619
STATE AND LOCAL MORTGAGE/HOUSING BONDS					
1.77% of Net Assets					
KY Housing	4.250	01/01/2034	Aaa	250,000	261,145
KY Housing	4.300	07/01/2034	Aaa	325,000	343,015
KY Housing	4.350	01/01/2035	Aaa	310,000	320,196
KY Housing	4.350	07/01/2035	Aaa	605,000	627,064
KY Housing	4.400	07/01/2038	Aaa	3,005,000	3,082,289
KY Housing	4.700	07/01/2043	Aaa	3,500,000	3,554,845
KY Housing	4.800	07/01/2048	Aaa	5,200,000	5,295,472
					13,484,026
PREREFUNDED BONDS 1.31% of Net Assets					
Frankfort KY Electric & Water	4,750	10/01/2024		COE 000	700.004
Frankfort KY Electric & Water		12/01/2034	NR	695,000	700,991
	4.750	12/01/2035	NR	725,000	731,250
Frankfort KY Electric & Water	4.750	12/01/2036	NR	760,000	766,551
Lexington Fayette Urban County Government	5.000	01/01/2029	Aa2	345,000	349,030
University of Kentucky General Receipts	5.000	04/01/2038	Aa2	7,395,000	7,395,812 9,943,634
REFUNDING BONDS					9,943,034
1.25% of Net Assets					
KY Association of Counties	3.000	02/01/2034	AA-*	480,000	456,682
KY Association of Counties	3.000	02/01/2035	AA-*	505,000	478,422
KY Association of Counties	3.000	02/01/2036	AA-*	510,000	476,937
KY State Property & Building #102	5.000	05/01/2024	Aa3	405,000	404,988
KY State Property & Building #108	5.000	08/01/2025	A1	2,690,000	2,744,795
KY State Property & Building #121	5.000	02/01/2029	A1	4,535,000	4,957,842
Ter otale i toporty a Balang #121	0.000	02/01/2020	741	4,000,000	9,519,666
AIRPORT REVENUE BONDS					-,
0.69% of Net Assets					
Kenton County Airport	5.000	01/01/2029	A1	240,000	247,358
Kenton County Airport	5.000	01/01/2034	A1	275,000	300,996
Kenton County Airport	5.000	01/01/2035	A1	300,000	327,939
Kenton County Airport	5.000	01/01/2036	A1	325,000	354,513
Kenton County Airport	5.000	01/01/2037	A1	250,000	271,198
Kenton County Airport	5.000	01/01/2038	A1	500,000	539,635
Kenton County Airport	5.000	01/01/2039	A1	500,000	536,895
Kenton County Airport	5.000	01/01/2044	A1	2,500,000	2,649,425
				=	5,227,959
AD VALOREM PROPERTY BONDS					
0.35% of Net Assets					= 10.000
Henderson KY	3.000	09/01/2042	Aa3	845,000	710,003
Henderson KY	3.000	09/01/2043	Aa3	870,000	721,047
Warren County General Obligation	4.000	06/01/2035	Aa1	1,175,000	1,208,135
					2,639,185
Total Investments 97.82% of Net Assets					\$ 743,203,009
(cost \$759,838,002) (See (a) below for further explanation)				=	
Other assets in excess of liabilities 2.18%					16,559,991
Net Assets 100%				-	\$ 759,763,000
				=	

Moturity

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent changes.

* Rated by Standard & Poor's Corporation @

Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$759,838,002 and net unrealized depreciation of investments is as follows:

Unrealized appreciation \$ 5,931,246 Unrealized depreciation (22,566,239) Net unrealized depreciation \$ (16,634,993)

Other Information The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024 involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs	Municipal Bonds	5
Level 1	Quoted Prices	\$	
Level 2	Other Significant Observable Inputs	743,203,009	
Level 3	Significant Unobservable Inputs		

\$ 743,203,009

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining

circumstance price quantities of appendix to appendix to appendix the second se

UPREE MUTUAL FUNDS - KENTUCKY TAX-FREE SHORT-TO-MEDIU CHEDULE OF PORTFOLIO INVESTMENTS					UNAUDITE
entucky Municipal Bonds				,	
larch 31, 2024		Maturity			
ond Description	Coupon	Date	Rating#	Par Value	Fair Value
CHOOL IMPROVEMENT BONDS					
7.98% of Net Assets	0.000 %	00/04/0000		¢ 500.000	A 100.1
nderson County KY School District Finance Corporation owling Green KY Independent School District Finance Corporation	3.000 % 5.000	02/01/2029 08/01/2027	A1 A1	\$ 500,000 695,000	\$ 492,4 722,8
loyd County KY School District Finance Corporation	3.500	08/01/2027	A1	800,000	801,1
efferson County KY School District Finance Corporation	4.000	06/01/2030	Aa3	1,245,000	1,268,8
aurel County KY School District Finance Corporation	4.000	06/01/2024	A1	465,000	465,4
ewport KY Independent School District Finance Corporation	3.500	11/01/2028	A1	425,000	422,1
ike County KY School District Finance Corporation	5.000	08/01/2024	A1	250,000	251,0
ike County KY School District Finance Corporation	5.000	02/01/2025	A1	960,000	971,0
ike County KY School District Finance Corporation	5.000	08/01/2025	A1	200,000	204,0
ike County KY School District Finance Corporation	4.000	02/01/2028	A1	295,000	299,9
UBLIC FACILITIES REVENUE BONDS					-,,-
5.66% of Net Assets					
Y Bond Development	5.000	09/01/2026	A3	1,000,000	1,032,4
exington Fayette Urban County Government - Court Facilities	5.000 4.000	10/01/2024 06/01/2029	A1	700,000	704,6
ouisville & Jefferson County Visitors & Convention Commission lercer County KY Public Property	4.000	06/01/2029 08/01/2024	Aa3 A1	1,000,000 720,000	1,015,8 720,4
Idham County KY Public Facilities	5.000	02/01/2025	A1	325,000	329,0
iver City Parking Authority	5.000	12/01/2024	Aa3	340,000	343,5
aylor County KY Public Courthouse	4.000	09/01/2027	A1	700,000	711,1
olfe County KY Public Properties Corporation	4.000	04/01/2025	A1	280,000	280,1
					5,137,2
URNPIKES/TOLLROAD/HIGHWAY BONDS 4.21% of Net Assets					
Y Asset Liability Commission	5.000	09/01/2024	AA*	330,000	331.7
Y Asset Liability Commission Federal Highway	5.000	09/01/2024	A2	500,000	503,3
Y Asset Liability Commission Federal Highway	5.000	09/01/2026	A2	565,000	567,8
Y Asset Liability Commission Federal Highway	5.000	09/01/2026	A2	330,000	336,9
Y State Turnpike Authority Economic Development	5.000	07/01/2024	Aa3	1,175,000	1,179,5
Y State Turnpike Authority Economic Development	5.000	07/01/2025	Aa3	300,000	305,9
Y State Turnpike Authority Economic Development	5.000	07/01/2026	Aa3	1,385,000	1,438,5 4,663,8
IISCELLANEOUS PUBLIC IMPROVEMENT BONDS					4,003,0
1.80% of Net Assets					
Y Association of Counties	4.000	02/01/2029	AA-*	630,000	651,5
Y Association of Counties	5.000	02/01/2030	AA-*	250,000	274,6
Y State Property & Building #108 Y State Property & Building #127	5.000 5.000	08/01/2028 06/01/2029	A1 A1	755,000 1,000,000	772,5 1,099,7
omerset KY	5.000	06/01/2028	A1	605,000	655,3
omerset KY	5.000	06/01/2029	A1	380,000	419,2
					3,873,0
NIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVE	NUE BOND	S			
.32% of Net Assets astern KY University	5.000	10/01/2026	A1	655,000	681,7
Y Bond Development Corporation Educational Facilities Centre College	4.000	06/01/2029	A3	320,000	331,3
Y Bond Development Corporation Educational Facilities Centre College	4.000	06/01/2030	A3	170,000	176.8
niversity of Kentucky General Receipts	4.000	10/01/2030	Aa2	90,000	91,3
niversity of Kentucky General Receipts	4.000	10/01/2032	Aa2	750,000	761,5
niversity of KY General Receipts	3.000	04/01/2025	Aa2	240,000	238,8
niversity of Louisville	4.000	09/01/2030	A1	745,000	777,0
IUNICIPAL UTILITY REVENUE BONDS					3,058,8
82% of Net Assets					
ampbell & Kenton Counties Sanitation District #1	4.000	08/01/2031	Aa2	1,000,000	1,021,7
enderson KY	4.000	06/01/2028	Aa3	385,000	398,9
Y Rural Water Financing Corporation	5.000	08/01/2029	AA-*	595,000	658,8
orthern KY Water	5.000	02/01/2026	Aa2	815,000	815,5
OSPITAL AND HEALTHCARE REVENUE BONDS					2,895,1
.60% of Net Assets					
Y Bond Development Corporation St Elizabeth Medical Center	5.000	05/01/2024	AA*	1,440,000	1,441,9
/arren County KY Hospital	5.000	04/01/2032	AA-*	1,200,000	1,381,7
					2,823,6
TATE AND LOCAL MORTGAGE/HOUSING BONDS					
TATE AND LOCAL MORTGAGE/HOUSING BONDS .00% of Net Assets	3.650	07/01/2027	Aaa	660,000	663,8
	3.650 3.750	07/01/2027 07/01/2028	Aaa Aaa	660,000 345,000	
TATE AND LOCAL MORTGAGE/HOUSING BONDS .00% of Net Assets Y Housing Y Housing Y Housing	3.750 3.850	07/01/2028 07/01/2029	Aaa Aaa	345,000 450,000	347,8 456,8
TATE AND LOCAL MORTGAGE/HOUSING BONDS .00% of Net Assets Y Housing Y Housing	3.750	07/01/2028	Aaa	345,000	663,8 347,8 456,8 302,5 197,6

DUPREE MUTUAL FUNDS - KENTUCKY TAX-FREE SHORT-TO-MEI SCHEDULE OF PORTFOLIO INVESTMENTS Kentucky Municipal Bonds	DIUM SERIES				UNAUDITED
March 31, 2024		Maturity			
Bond Description AD VALOREM PROPERTY BONDS	Coupon	Date	Rating#	Par Value	Fair Value
2.03% of Net Assets Henderson KY	5.000 %	09/01/2029 Aa3 \$	600,000 \$ 666	,636	
REFUNDING BONDS 1.77% of Net Assets KY State Property & Building #112	5.000	11/01/2026	A1	555,000	581,335
AIRPORT REVENUE BONDS 1.57% of Net Assets					
Kenton County Airport	5.000	01/01/2026	A1	500,000	515,420
Total Investments 97.76% of Net Assets (cost \$32,456,663) (See (a) below for further explanation)					32,082,667
Other assets in excess of liabilities 2.24%				_	735,480
Net Assets 100%				\$	32,818,147

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent changes

* Rated by Standard & Poor's Corporation @ Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$32,456,663 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	104,864
Unrealized depreciation	(478,860)
Net unrealized depreciation	(373,996)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others. Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs. The new value in an available or deemed less

evel 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs	Municipal Bonds
Level 1	Quoted Prices	\$
Level 2	Other Significant Observable Inputs	32,082,667
Level 3	Significant Unobservable Inputs	
		32,082,667

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, stell, valuet, outport and the valuet of a security or trading market, and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supporte by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - MISSISSIPPI TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Mississippi Municipal Bonds March 31, 2024

March 31, 2024		Moturity			
Bond Description	Coupon	Maturity Date	Rating#	Par Value	Fair Value
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BON		Bult	isaung#	i ui Value	i un value
27.30% of Net Assets					
Alcorn MS University Educational Building Corporation	5.000 %	09/01/2025	Aa2	\$ 100,000	\$ 102,149
Jackson State University Educational Building	5.000	03/01/2034	Aa2	440,000	446,626
Mississippi State University Educational Building	5.000	11/01/2032	Aa2	125,000	128,834
MS Development Bank Special Obligation Gulf Coast Community Project	4.000	12/01/2034	AA-*	300,000	304,170
MS Development Bank Special Obligation Pearl River Community College	5.000	10/01/2033	AA-*	125,000	136,405
MS State University Educational Building Corporation Revenue	5.000	08/01/2033	Aa2	225,000	238,610
MS State University Educational Building Corporation Revenue	4.000	08/01/2036	Aa2	250,000	253,428
University of Mississippi Educational Building Corporation	5.000	10/01/2031	Aa2	205,000	214,936
University of Mississippi Educational Building Corporation	3.000	10/01/2034	Aa2	200,000	192,808
University of MS Educational Building Corporation	5.000	10/01/2036	Aa2	100,000	114,114
University of MS Educational Building Corporation	4.000	10/01/2037	Aa2	100,000	104,626
University Southern MS Educational Building Corporation	5.000	09/01/2033	Aa2	360,000	375,595
, , , , , , , , , , , , , , , , , , , ,					2,612,301
SCHOOL IMPROVEMENT BONDS					_,,
12.95% of Net Assets					
Mississippi State	4.000	10/01/2039	Aa2	200,000	202,056
MS Development Bank Special Obligation Canton School District	5.000	12/01/2033	A1	100,000	102,958
MS Development Bank Special Obligation Lafayette County School District	4.000	04/01/2033	AA*	100,000	103,160
MS Development Bank Special Obligation Meridian Schools	4.000	04/01/2039	A2	100,000	101,590
MS Development Bank Special Obligation Rankin School District	4.000	06/01/2033	AA*	190,000	195,185
MS Development Bank Special Obligation Rankin School District	5.000	06/01/2037	AA*	200,000	215,846
MS Development Bank Special Obligation Rankin School District	4.000	06/01/2038	AA*	100,000	101,186
MS Development Bank Special Obligation Rankin School District	5.000	06/01/2040	AA*	100,000	106,552
MS Development Bank Special Obligation Vicksburg Warren School District	5.500		AA*	100,000	110,257
wo bevelopment bank opecial obligation vicksburg warren ochool District	5.500	03/01/2038	~~	100,000	
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					1,238,790
11.93% of Net Assets					
Mississippi State	3.000	06/01/2038	Aa2	100,000	90.573
Mississippi State Gaming Tax Revenue	5.000		A3	125,000	126.911
		10/15/2035	A3 A-*		
Mississippi State Gaming Tax Revenue	5.000	10/15/2037		125,000	130,200
MS Development Bank Special Obligation Brandon Public Improvement	4.000	08/01/2034	AA*	200,000	201,684
MS Development Bank Special Obligation Pascagoula	4.000	07/01/2024	AA*	300,000	300,303
MS Development Bank Special Obligation Tupelo Public Improvement	4.000	09/01/2044	Aa2	125,000	123,620
Pearl MS	4.750	09/01/2038	A3	155,000	168,618
					1,141,909
TURNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS					
10.17% of Net Assets					
MS Development Bank Special Obligation Highway Construction	5.000	01/01/2025	Aa3	200,000	202,366
MS Development Bank Special Obligation Highway Construction	5.000	01/01/2029	Aa3	300,000	315,270
MS Development Bank Special Obligation Highway Construction	4.000	01/01/2030	Aa3	175,000	178,987
MS Development Bank Special Obligation Marshall County	5.000	01/01/2030	Aa3	75,000	75,960
MS Development Bank Special Obligation Marshall Highway	3.750	01/01/2035	Aa3	200,000	200,392
					972,975
REFUNDING BONDS					
8.70% of Net Assets					
Flowood MS	3.500	10/01/2026	AA+*	300,000	299,358
MS State Refunding	4.000	10/01/2036	Aa2	290,000	295,420
Starkville MS	4.000	06/01/2032	A1	230,000	237,857
					832,635
STATE AND LOCAL MORTGAGE/HOUSING BONDS					
7.71% of Net Assets					
Mississippi State Home Corporation	3.950	12/01/2042	Aaa	100,000	97,541
Mississippi State Home Corporation	4.400	12/01/2043	Aaa	350,000	347,704
Mississippi State Home Corporation	4.375	12/01/2044	Aaa	150,000	150,153
Mississippi State Home Corporation	4.050	12/01/2047	Aaa	150,000	142,530
					737,928
HOSPITAL AND HEALTHCARE REVENUE BONDS					,
7.45% of Net Assets					
Jones County MS Hospital	4.000	04/01/2026	AA*	305,000	309,529
Medical Center Educational Building Corporation MS Revenue	5.000	06/01/2025	Aa2	120,000	122,160
Medical Center Educational Building Corporation MS Revenue	5.000	06/01/2035	Aa2	100,000	110,273
Medical Center Educational Building Corporation University of Mississippi	5.000	06/01/2035	Aa2 Aa2	165,000	
medical Center Educational Building Corporation University of MISSISSIPPI	5.000	00/01/2042	Adz	105,000	170,562
PUBLIC FACILITIES REVENUE BONDS					712,524
3.27% of Net Assets					
	5.000	09/01/0007	AA-*	200,000	211,184
MS Development Bank Special Obligation Dept of Corrections-Walnut Grove		08/01/2027			
MS Development Bank Special Obligation Tupelo	4.000	07/01/2037	Aa2	100,000	101,944
					313,128
PREREFUNDED BONDS					
3.26% of Net Assets	5 000			450.000	454 000
3.26% of Net Assets MS Development Bank Special Obligation Brandon Public Improvement	5.000	11/01/2033	Aa3	150,000	151,389
3.26% of Net Assets	5.000 5.000	11/01/2033 10/01/2033	Aa3 Aa2	150,000 150,000	151,389 160,799 312,188

DUPREE MUTUAL FUNDS - MISSISSIPPI TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Mississippi Municipal Bonds March 31, 2024

March 31, 2024		Maturity					
Bond Description	Coupon	Date	Rating#	Pa	ar Value	F	air Value
LEASE REVENUE BONDS							
2.43% of Net Assets							
Warren County MS Certificate of Participation	6.000 %	09/01/2042	Aa3	\$	100,000	\$	116,427
Warren County MS Certificate of Participation	6.000	09/01/2043	Aa3		100,000		115,743
							232,170
MUNICIPAL UTILITY REVENUE BONDS							
2.38% of Net Assets							
MS Development Bank Special Obligation Diamondhead Water & Sewer	4.000	07/01/2046	A+*		75,000		71,174
MS Development Bank Special Obligation Tupelo	5.000	05/01/2033	Aa2		150,000		156,251
							227,425
Total Investments 97.55% of Net Assets						\$	9,333,973
(cost \$9,345,216) (See (a) below for further explanation)							
Other assets in excess of liabilities 2.45%							234,819
Net Assets 100%						\$	9,568,792

* Rated by Standard & Poor's Corporation @

Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$9,345,216 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 67,869
Unrealized depreciation	(79,112)
Net unrealized depreciation	\$ (11,243)

Other Information
The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted guoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs	Mu	nicipal Bonds
Level 1	Quoted Prices	\$	
Level 2	Other Significant Observable Inputs		9,333,973
Level 3	Significant Unobservable Inputs		
		\$	9,333,973

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market. and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supported by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - NORTH CAROLINA TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS North Carolina Municipal Bonds March 31, 2024

March 31, 2024					
	-	Maturity			
Bond Description SCHOOL IMPROVEMENT BONDS	Coupon	Date	Rating#	Par Value	Fair Value
20.96% of Net Assets					
Brunswick County NC Limited Obligation	5.000 %	06/01/2030	Aa1	\$ 250,000	\$ 255,633
Brunswick County NC Limited Obligation	5.000	06/01/2031	Aa1	250,000	255,633
Buncombe County NC Limited Obligation	4.000	06/01/2036	Aa1	125,000	131,490
Burke County NC Limited Obligation	4.000	04/01/2034	Aa3	250,000	255,475
Cabarrus County NC Limited Obligation Cabarrus County NC Limited Obligation	4.000 5.000	06/01/2034	Aa1 Aa1	795,000 1,435,000	815,964 1,495,658
Cabarrus County NC Limited Obligation	4.000	04/01/2035 06/01/2035	Aa1	1,650,000	1,692,009
Catawba County NC Limited Obligation	4.000	04/01/2033	Aa2	420,000	422,848
Catawba County NC Limited Obligation	4.000	04/01/2043	Aa2	320,000	320,480
Chatham County NC Limited Obligation	4.000	11/01/2036	Aa2	750,000	775,088
Chatham County NC Limited Obligation	4.000	11/01/2037	Aa2	2,000,000	2,051,420
Davidson County NC Limited Obligation	5.000	06/01/2032	Aa2	500,000	521,850
Duplin County NC Limited Obligation	5.000	04/01/2032	A1	750,000	777,090
Duplin County NC Limited Obligation	5.000 4.000	04/01/2034 06/01/2034	A1 Aa2	865,000 200,000	896,244 206,992
Henderson County NC Limited Obligation Henderson County NC Limited Obligation	4.000	06/01/2037	Aa2 Aa2	750,000	779,513
Henderson County NC Limited Obligation	4.000	06/01/2038	Aa2	500,000	513,195
Onslow County NC Limited Obligation	5.000	06/01/2033	Aa2	500,000	511,615
Pitt County NC Limited Obligation	4.000	04/01/2031	Aa2	500,000	512,480
Pitt County NC Limited Obligation	4.000	04/01/2034	Aa2	550,000	562,392
Randolph County NC Limited Obligation	3.000	10/01/2036	Aa3	325,000	300,225
Randolph County NC Limited Obligation	4.000	10/01/2037	Aa3	250,000	254,705
Randolph County NC Limited Obligation	4.000	10/01/2039	Aa3	250,000	252,960
Rutherford County NC Limited Obligation	4.000	03/01/2037	A1	410,000	419,992
Rutherford County NC Limited Obligation	4.000	03/01/2039	A1	500,000	507,370
Rutherford County NC Limited Obligation Sampson County NC Limited Obligation	4.000 5.000	03/01/2040 12/01/2033	A1 A1	325,000 1,975,000	328,585 2,033,753
Sampson County NC Limited Obligation	5.000	09/01/2033	A1	750,000	778,628
Scotland County NC	4.500	12/01/2036	A*	1,170,000	1,203,708
Surry County NC Limited Obligation	4.000	06/01/2034	Aa3	350,000	363,244
Surry County NC Limited Obligation	4.000	06/01/2036	Aa3	590,000	605,517
Surry County NC Limited Obligation	4.000	06/01/2037	Aa3	730,000	744,680
Wake County NC Limited Obligation	4.000	09/01/2037	Aa1	750,000	773,610
Wayne County NC	4.000	06/01/2034	Aa3	1,500,000	1,535,445
Wilkes County NC Limited Obligation	5.000	06/01/2031	A1	350,000	356,909
MUNICIPAL UTILITY REVENUE BONDS					24,212,400
15.13% of Net Assets					
Brunswick County NC Enterprise System Revenue	5.000	04/01/2031	Aa2	500,000	509,660
Brunswick County NC Enterprise System Revenue	4.000	04/01/2039	Aa2	1,000,000	1,018,640
Brunswick County NC Enterprise System Revenue	3.000	04/01/2046	Aa2	500,000	403,175
Buncombe County NC Metropolitan Sewer District	5.000	07/01/2039	Aaa	550,000	552,827
Cary NC Combined Enterprise System Revenue	4.000	12/01/2042	Aaa	750,000	756,353
Clayton NC Water & Sewer Revenue	5.000 4.500	08/01/2040	Aa3	700,000	782,341
Concord NC Utilities System Revenue Fuquay-Varina NC Combined Utilities Revenue	5.000	12/01/2034 04/01/2040	Aa1 Aa2	1,000,000 1,000,000	1,032,170 1,031,980
Gastonia NC Combined Utilities System Revenue	5.000	05/01/2034	Aa2 Aa2	570,000	582,078
Gastonia NC Combined Utilities System Revenue	5.000	05/01/2035	Aa2	250,000	255,323
Johnson County NC Water & Sewer	4.000	04/01/2044	Aa2	500,000	502,255
Johnston County NC Water & Sewer Revenue	4.000	04/01/2043	Aa2	300,000	302,487
Lincoln County NC Enterprise System Revenue	3.000	08/01/2038	AA*	160,000	145,280
Lincoln County NC Enterprise System Revenue	3.000	08/01/2039	AA*	340,000	304,181
Lincoln County NC Enterprise System Revenue	3.000	08/01/2040	AA*	265,000	232,840
Lincoln County NC Enterprise System Revenue	3.000	08/01/2041	AA*	240,000	205,838
Martin County NC Limited Obligation Water and Sewer District NC Municipal Power Agency #1 Catawba Electric Revenue	4.750 5.000	06/01/2034	A2 A*	1,150,000 500,000	1,152,841 514,725
Pender County NC Limited Obligation	3.000	01/01/2032 06/01/2038	Aa3	490,000	438,344
Pender County NC Limited Obligation	3.000	06/01/2035	Aa3	500,000	401,810
Sampson County NC Water & Sewer District	5.000	06/01/2037	A1	920,000	938,262
Union County NC Enterprise System Revenue	4.000	06/01/2038	Aa2	500,000	512,195
Union County NC Enterprise System Revenue	4.000	06/01/2044	Aa2	1,335,000	1,336,802
Union County NC Enterprise System Revenue	3.000	06/01/2046	Aa2	1,500,000	1,211,850
Union County NC Enterprise System Revenue	3.000	06/01/2051	Aa2	250,000	191,525
Wake County NC Industrial Facilities & Pollution Control Duke Energy	4.000	06/01/2041	Aa3	1,260,000	1,247,576
Wilmington NC Storm Water Revenue	5.000	06/01/2035	Aa2	500,000	511,555
Winston Salem NC Water & Sewer System Revenue	3.000	06/01/2046	Aa1	500,000	409,540
PUBLIC FACILITIES REVENUE BONDS					17,404,403
14.79% of Net Assets					
Charlotte NC Certificate of Participation	4.000	06/01/2036	Aa2	1,000,000	1,040,260
Charlotte NC Certificate of Participation	4.000	06/01/2037	Aa2	3,000,000	3,093,270
Charlotte NC Certificate of Participation Convention Facility Project	4.000	06/01/2037	Aa2	500,000	515,545
Charlotte NC Certificate of Participation Convention Facility Project	4.000	06/01/2039	Aa2	1,000,000	1,019,170

DUPREE MUTUAL FUNDS - NORTH CAROLINA TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS North Carolina Municipal Bonds March 31, 2024

March 31, 2024		Maduritur			
Bond Description	Coupon	Maturity Date	Rating#	Par Value	Fair Value
Davidson County NC Limited Obligation	4.000 %	06/01/2037	Aa2	\$ 200,000 \$	
Durham NC Limited Obligation	4.000	04/01/2036	Aa1	1,000,000	1,034,440
Harnett County NC Limited Obligation	4.000	10/01/2038	Aa3	1,055,000	1,069,591
Henderson County NC Limited Obligation	5.000	10/01/2030	Aa2	250,000	257,320
Henderson County NC Limited Obligation	5.000	10/01/2031	Aa2	500,000	514,565
Holly Springs NC Limited Obligation	4.125	10/01/2041	Aa2	500,000	515,685
Holly Springs NC Limited Obligation	4.250	10/01/2043	Aa2	365,000	377,414
Kannapolis NC Limited Obligation	5.000	04/01/2032	A1	500,000	500,260
Moore County NC	3.000	06/01/2039	Aa2	350,000	313,793
Onslow County NC Limited Obligation	5.000	06/01/2032	Aa2	500,000	511,965
Orange County NC	4.000	10/01/2036	Aa1	375,000	391,001
Orange County NC	4.000	10/01/2037	Aa1	375,000	386,786
Orange County NC	4.000	10/01/2038	Aa1	275,000	281,834
Orange County NC	4.000	10/01/2039	Aa1	200,000	204,166
Raleigh NC Limited Obligation	5.000	10/01/2034	Aa1	1,420,000	1,435,080
Randolph County NC Limited Obligation	4.000	10/01/2038	Aa3	670,000	679,264
Surry County NC Limited Obligation	3.000	10/01/2038	Aa3	395,000	351,033
Surry County NC Limited Obligation	3.000	10/01/2041	Aa3	1,135,000	961,039
Thomasville NC Revenue	4.000	05/01/2036	Aa3	500,000	510,780
Wilmington NC Limited Obligation	4.000	06/01/2036	Aa1	230,000	241.942
Wilmington NC Limited Obligation	4.000	06/01/2037	Aa1	170,000	177,269
Wilson City NC	4.000	10/01/2042	Aa3	500,000	501,570
Wildon Oky WO	4.000	10/01/2042	Aau	300,000	17,092,912
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BO	NDS				11,002,012
10.63% of Net Assets					
Appalachian NC State University	4.000	05/01/2033	A1	500,000	512,895
Appalachian NC State University	5.000	05/01/2036	A1	1,000,000	1,074,050
Iredell County NC Community College	5.000	04/01/2026	Aaa	225,000	225,011
Iredell County NC Community College	5.000	04/01/2027	Aaa	325,000	325,137
Scotland County NC	5.000	12/01/2033	A*	250,000	265,118
University of NC at Asheville	4.000	06/01/2036	A2	350,000	358,873
University of NC at Charlotte Board of Governors	4.000	10/01/2037	Aa3	750,000	763,020
University of NC at Charlotte Board of Governors	5.000	10/01/2042	Aa3	250,000	262,195
University of NC Charlotte	4.000	10/01/2035	Aa3	250,000	254,920
University of NC Charlotte	4.000	10/01/2036	Aa3	250,000	254,755
University of NC Greensboro	4.000	04/01/2035	Aa3	750,000	767,010
University of NC Greensboro	4.000	04/01/2036	Aa3	500,000	510,775
University of NC Greensboro	5.000	04/01/2038	Aa3	425,000	453,564
University of NC Wilmington	4.000	04/01/2037	Aa3	385,000	395,199
University of NC Wilmington	4.000	04/01/2038	Aa3	405,000	413,108
University of NC Wilmington	4.000	04/01/2039	Aa3	1,380,000	1,401,292
University of NC Wilmington Limited Obligation	5.000	06/01/2033	A1	550,000	560,538
University of NC Wilmington Limited Obligation	4.000	06/01/2034	A1	500,000	506,220
University of North Carolina	5.000	10/01/2033	A2	30,000	29,999
Western Carolina NC University	5.000	10/01/2035	Aa3	1.000.000	1.066.050
Western Carolina NC University	5.000	10/01/2043	Aa3	1,000,000	1,039,700
Western Carolina NC University	5.000	10/01/2045	Aa3	825,000	839,495
-					12,278,924
REFUNDING BONDS 7.22% of Net Assets					
Asheville NC Limited Obligation	3.000	04/01/2041	Aa1	250,000	218,800
Buncombe County NC Limited Obligation	5.000	06/01/2035	Aa1	1,000,000	1,023,110
Charlotte NC Certificate of Participation	5.000	06/01/2033	Aa1	840,000	840,294
Charlotte NC Certificate of Participation	5.000	06/01/2034	Aa1	750,000	767,160
Chatham County NC	5.000	11/01/2032	Aa2	825,000	851,219
Durham County NC	4.000	06/01/2036	Aaa	225,000	235.154
Monroe NC Limited Obligation	4.000	03/01/2033	Aa3	255,000	258,680
Monroe NC Limited Obligation	5.000	03/01/2039	Aa3	1,250,000	1,288,112
Raleigh NC	4.000	04/01/2043	Aaa	695,000	705,515
Rockingham County NC Limited Obligation	4.500	04/01/2032	Aaa Aa3	500,000	506,350
Sampson County NC Limited Obligation	4.000	09/01/2032	Al Al	1,000,000	1,013,400
Sampson County NC Limited Obligation	4.000	09/01/2036	A1	500,000	504,130
Union County NC Limited Obligation	5.000	12/01/2024	Aa1	125,000	126,469
					8,338,393
PREREFUNDED BONDS					
6.43% of Net Assets	5 000	06/01/2024	A = 1	500.000	E01 200
Buncombe County NC Limited Obligation	5.000	06/01/2034	Aa1	500,000	501,360
Charlotte NC Certificate of Participation	4.000	12/01/2034	Aa1	290,000	293,367
High Point NC Combined Enterprise	5.000	11/01/2039	Aa2	750,000	756,683
NC Eastern Municipal Power Agency	6.000	01/01/2025	Baa2	1,150,000	1,170,561
NC State Capital Facilities Duke University	5.000	10/01/2041	Aa1	1,000,000	1,024,660
New Hanover County NC Hospital Revenue New Hanover Regional Medical	5.000	10/01/2034	NR	1,500,000	1,607,985
University of NC Charlotte	5.000	04/01/2040	Aa3	1,550,000	1,576,071
Winston Salem NC Limited Obligation	4.500	06/01/2034	Aa1	500,000	500,930 7,431,617

DUPREE MUTUAL FUNDS - NORTH CAROLINA TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS North Carolina Municipal Bonds March 31, 2024

March 31, 2024		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
OSPITAL AND HEALTHCARE REVENUE BONDS					
3.24% of Net Assets					
Charlotte Mecklenburg NC Hospital Authority Atrium Health	5.000 %	01/15/2033	Aa3	\$ 210,000	\$ 228,627
Charlotte Mecklenburg NC Hospital Authority Atrium Health	5.000	01/15/2036	Aa3	590,000	637,129
Charlotte Mecklenburg NC Hospital Authority Atrium Health	4.000	01/15/2043	Aa3	250,000	248,030
Charlotte Mecklenburg NC Hospital Healthcare System	5.000	01/15/2039	Aa3	1,500,000	1,499,954
VC State Medical Care Commission Health Care Facilities Rex Hospital	5.000	07/01/2033	A2	750,000	767,888
NC State Medical Care Commission Health Care Facilities Rex Hospital	4.000	07/01/2040	A2	1,000,000	1,007,120
VC State Medical Care Commission Health Care Facilities Vidant Health	5.000	06/01/2040	A2	1,385,000	1,402,410
University of NC Chapel Hill Hospitals	4.000	02/01/2037	Aa3	1,000,000	1,016,700
Jniversity of NC Chapel Hill Hospitals	4.000	02/01/2038	Aa3	400,000	404,904
					7,212,762
TATE AND LOCAL MORTGAGE/HOUSING BONDS					
.07% of Net Assets					
VC State Housing Finance Agency	4.900	07/01/2043	Aa1	1,500,000	1,555,575
VC State Housing Finance Agency	5.000	07/01/2046	Aa1	1,400,000	1,462,482
VC State Housing Finance Agency Homeownership Revenue	4.375	07/01/2044	Aa1	2,460,000	2,469,176
C State Housing Finance Authority	4.350	07/01/2043	Aa1	375,000	371,119
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					5,858,352
4.23% of Net Assets					
	5.000	06/01/2033	Aa1	600,000	614,430
Buncombe County NC Limited Obligation	5.000	06/01/2033	Aa1		
Buncombe County NC Limited Obligation				365,000	373,778
Charlotte NC Certificate of Participation	5.000	12/01/2029	Aa1	340,000	340,109
Fuquay-Varina NC	4.000	08/01/2042	Aa1	500,000	508,570
Rocky Mount NC Special Obligation	4.500	05/01/2032	Aa3	1,500,000	1,546,784
Vilmington NC Limited Obligation	3.000	06/01/2037	Aa1	370,000	319,621
Vinston Salem NC	4.000	06/01/2043	Aaa	1,165,000	1,182,860
AIRPORT REVENUE BONDS					4,000,152
3.70% of Net Assets					
Charlotte NC Aiport Revenue	5.000	07/01/2044	Aa3	250,000	278,588
Charlotte NC Douglas International Airport	5.000	07/01/2030	Aa3	1,095,000	1,100,288
Charlotte NC Douglas International Airport	5.000	07/01/2036	Aa3	250,000	265,800
Charlotte NC Douglas International Airport	4.000	07/01/2036	Aa3	500,000	510,400
Charlotte NC Douglas International Airport	5.000	07/01/2037	Aa3	700.000	740,887
Charlotte NC Douglas International Airport	5.000	07/01/2042	Aa3	1,325,000	1,383,141
		0110 1120 12		.,===,===	4,279,104
TURNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS					
3.53% of Net Assets	=				
NC State Grant Anticipation Revenue Vehicle Garvee	5.000	03/01/2030	A2	200,000	203,306
NC State Turnpike Authority	5.000	01/01/2036	AA*	500,000	539,410
NC State Turnpike Authority	5.000	01/01/2038	AA*	2,415,000	2,569,125
NC State Turnpike Authority Triangle Expressway	4.000	01/01/2036	Aa1	250,000	258,275
NC State Turnpike Authority Triangle Expressway	4.000	01/01/2039	Aa1	500,000	506,775
					4,076,891
Fotal Investments 97.93% of Net Assets					\$ 113,151,960
(cost \$115,803,627) (See (a) below for further explanation)					¢ 110,101,000
Other assets in excess of liabilities 2.07%					2,396,875
Net Assets 100%					\$ 115,548,835
# Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings ar	e as of the date indi	ated and do not re	effect susequent o	hanges	
Rated by Standard & Poor's Corporation @					
Fitch's Investors Service					

Fitch's Investors Service NR Not Rated

(a) Cost for federal income tax purposes is \$115,803,627 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 331,048
Unrealized depreciation	(2,982,715)
Net unrealized depreciation	\$ (2,651,667)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

- Level 2 Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.
- Level 3 Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs	Mu	nicipal Bonds
Level 1	Quoted Prices	\$	
Level 2	Other Significant Observable Inputs		113,151,960
Level 3	Significant Unobservable Inputs		
		\$	113,151,960

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market. and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supported by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities. DUPREE MUTUAL FUNDS - NORTH CAROLINA TAX-FREE SHORT-TO-MEDIUM SERIES SCHEDULE OF PORTFOLIO INVESTMENTS North Carolina Municipal Bonds March 31, 2024

March 31, 2024		Maduridu			
Bond Description	Coupon	Maturity Date	Rating#	Par Value	Fair Value
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING RE			Kating#	Fai value	Tall Value
33.68% of Net Assets					
Appalachian NC State University	4.000 %	10/01/2030	Aa3	\$ 200,000	\$ 205,806
Pitt County NC Limited Obligation	5.000	04/01/2027	Aa2	495,000	517,284
University of NC Charlotte	5.000 5.000	04/01/2028	Aa3 Aa	250,000	254,130
University of NC Greensboro University of NC Wilmington	4.000	04/01/2026 06/01/2029	Aa A1	400,000 750,000	414,212 763,590
University of NC Wilmington Limited Obligation	4.000	06/01/2029	A1	200,000	203,286
University of North Carolina at Wilmington	5.000	10/01/2026	Aa3	300,000	313,137
Western Carolina University	5.000	10/01/2025	Aa3	225,000	230,515
Western Carolina University	5.000	06/01/2027	AA*	250,000	258,678
MUNICIPAL UTILITY REVENUE BONDS					3,160,638
14.31% of Net Assets					
Brunswick County NC Enterprise System Revenue	5.000	04/01/2027	Aa2	250,000	254,505
Cary NC Combined Enterprise Systems	4.000 5.000	12/01/2028 03/01/2028	Aaa Aa3	250,000 95,000	253,638 98,508
Monroe NC Limited Obligation Monroe NC Limited Obligation	5.000	03/01/2029	Aa3	195,000	201,868
NC State Municipal Power Agency #1 Catawba Electric	5.000	01/01/2025	A*	100,000	101,153
NC State Municipal Power Agency #1 Catawba Electric	5.000	01/01/2025	A*	140,000	141,362
NC State Municipal Power Agency #1 Catawba Electric	5.000	01/01/2028	A*	125,000	128,725
Warren County NC Limited Obligation	5.000	06/01/2027	A1	160,000	162,843
SCHOOL IMPROVEMENT BONDS					1,342,602
12.10% of Net Assets					
Randolph County NC Limited Obligation	5.000	10/01/2025	Aa3	250,000	256,277
Rutherford County NC Limited Obligation	5.000	03/01/2029	A1	175,000	192,679
Scotland County NC	5.000	12/01/2025	A* A*	270,000	276,253
Scotland County NC Scotland County NC	5.000	12/01/2026	A*	250,000	260,590 148,915
Scotland County NC	5.000	12/01/2027	A	140,000	1,134,714
TURNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS					1,104,714
9.76% of Net Assets	F 000	00/04/0000	A2	200,000	004 474
North Carolina State Grant Anticipation Revenue North Carolina State Grant Anticipation Revenue	5.000 5.000	03/01/2029 03/01/2029	A2 A2	200,000 120,000	221,174 121,895
North Carolina State Grant Anticipation Revenue	5.000	03/01/2029	A2	20,000	22,117
North Carolina State Limited Obligation	5.000	05/01/2029	Aa1	225,000	250,479
North Carolina Turnpike Authority	5.000	01/01/2029	A1	285,000	299,814
					915,479
PUBLIC FACILITIES REVENUE BONDS					
8.38% of Net Assets Buncombe County NC Limited Obligation	5.000	06/01/2028	Aa1	500,000	510,800
Monroe NC Limited Obligation	5.000	04/01/2026	AA*	265,000	274,781
-		0 110 112020			785,581
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					
5.41% of Net Assets	=				054 400
Fuquay-Varina NC	5.000	08/01/2024	Aa1	250,000	251,483
Fuquay-Varina NC	5.000	08/01/2025	Aa1	250,000	255,888 507,371
REFUNDING BONDS					507,571
4.84% of Net Assets					
Charlotte NC Certificate of Participation	5.000	12/01/2025	Aa2	100,000	102,892
North Carolina State Limited Obligation	5.000	05/01/2028	Aa1	125,000	133,201
Sampson County NC Limited Obligation	5.000	09/01/2026	A1	210,000	217,902
PREREFUNDED BONDS					453,995
3.67% of Net Assets					
New Hanover NC Hospital Revenue	5.000	10/01/2028	NR	150,000	160,799
North Carolina State Medical Care Commission Vidant Health	5.000	06/01/2028	A2	180,000	183,303
HOSPITAL AND HEALTHCARE REVENUE BONDS					344,102
2.49% of Net Assets					
Charlotte-Mecklenburg NC Hospital Authority Health Care System	5.000	01/15/2028	Aa3	225,000	233,206
LEASE REVENUE BONDS					
1.19% of Net Assets					
New Hanover County NC Limitied Obligation	5.000	06/01/2029	Aa1	100,000	111,598
	2.000			,	,
AIRPORT REVENUE BONDS					
.91% of Net Assets	5 000			75 000	05 400
Charlotte NC Airport	5.000	07/01/2030	Aa3	75,000	85,193
Total Investments 96.74% of Net Assets					\$ 9,074,479
(cost \$9,156,584) (See (a) below for further explanation)					
Other assets in excess of liabilities 3.26%					305,558
Net Assets 100%					\$ 9,380,037

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent cha . Rated by Standard & Poor's Corporation @

Fitch's Investors Service NR Not Rated

(a) Cost for federal income tax purposes is \$9,156,584 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 7,795
Unrealized depreciation	(89,900)
Net unrealized depreciation	\$ (82,105)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

- Level 1 Unadjusted quoted prices in active markets for identical securities. Level 2 Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others. Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less
 - relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs		icipal Bonds
Level 1	Quoted Prices	\$	
Level 2	Other Significant Observable Inputs		9,074,479
Level 3	Significant Unobservable Inputs		
	-	\$	9.074.479

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not sup by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - TENNESSEE TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Tennessee Municipal Bonds March 31 2024

UNAUDIT	

March 31, 2024					
		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
MUNICIPAL UTILITY REVENUE BONDS 37.61% of Net Assets					
Chattanooga TN Electric Revenue	5.000 %	09/01/2035	AA-*	\$ 250,000	\$ 255,968
Chattanooga TN Electric Revenue	5.000	09/01/2033	AA-*	2,325,000	2,376,590
Clarksville TN Electric System Revenue	4.000	09/01/2034	Aa2	500,000	514,180
Clarksville TN Electric System Revenue	4.250	09/01/2040	Aa2	475,000	497,605
Clarksville TN Water Sewer & Gas Revenue	4.000	02/01/2038	Aa2	820,000	836,367
Franklin TN Water & Sewer System Revenue	4.000	02/01/2036	Aa2	250,000	255,043
Hallsdale Powell TN Utility District	4.000	04/01/2039	AA*	700,000	710,157
Hallsdale-Powell TN Utility District	3.000	04/01/2043	AA*	800,000	665,872
Hallsdale-Powell TN Utility District Knox County Water & Sewer	4.000	04/01/2035	AA*	315,000	316,934
Hallsdale-Powell TN Utility District Knox County Water & Sewer	4.000	04/01/2038	AA*	1,000,000	1,000,760
Harpeth Valley TN Utilities District	5.000	09/01/2034	AA+*	500,000	503,050
Harpeth Valley TN Utilities District Davidson & Williamson Counties	4.000 5.000	09/01/2039 01/01/2031	AA+* AA-*	500,000	516,250
Knox Chapman TN Utility District Knox Chapman TN Utility District	5.000	01/01/2033	AA-*	250,000 250,000	253,353 253,540
Knox County TN	4.000	06/01/2043	Aa1	500,000	503,245
Knoxville TN Electric	4.000	07/01/2041	Aa2	750,000	764,783
Knoxville TN Electric Revenue	4.000	07/01/2044	Aa2	670,000	672,486
Loudon TN Water & Sewer	5.000	03/01/2039	A+*	290,000	321,451
Loudon TN Water & Sewer	5.000	03/01/2040	A+*	355,000	390,081
Loudon TN Water & Sewer	5.000	03/01/2041	A+*	425,000	465,307
Memphis TN Gas System Revenue	4.000	12/01/2034	Aa1	775,000	791,949
Memphis TN Gas System Revenue	4.000	12/01/2036	Aa1	800,000	817,536
Memphis TN Gas System Revenue	4.000	12/01/2037	Aa1	1,310,000	1,330,998
Metropolitan Government Nashville & Davidson County Electric	5.000	05/15/2036	AA*	500,000	501,395
Metropolitan Government Nashville & Davidson County Electric	5.000	05/15/2039	AA* Aa2	500,000	501,310 263,648
Metropolitan Government Nashville & Davidson County TN Water & Sewer Portland TN Water & Sewer	5.000 4.000	07/01/2037	Aaz A*	250,000 900,000	203,040
Portland TN Water & Sewer	4.000	04/01/2037 04/01/2040	AA*	750,000	755,978
Watauga River Regional Water Authority TN Waterworks	4.000	07/01/2037	A*	1,270,000	1,274,559
West Wilson TN Utility District Waterworks	5.000	06/01/2042	AA*	500,000	551,030
West Wilson TN Utility District Waterworks	5.000	06/01/2045	AA*	500,000	506,345
	0.000	00/01/2040	,,,,	000,000	20,269,660
SCHOOL IMPROVEMENT BONDS					
12.10% of Net Assets					
Coffee County TN	4.000	06/01/2041	AA-*	620,000	622,275
Franklin TN Special School District	5.000	06/01/2039	Aa1	250,000	271,418
Johnson City TN	4.000	06/01/2036	Aa2	1,150,000	1,190,181
Montgomery County TN	4.000	04/01/2036	AA*	260,000	265,694
Montgomery County TN	4.000	04/01/2037	AA*	1,920,000	1,953,216
Montgomery County TN	4.000	06/01/2040	Aa2	500,000	506,260
Wilson County TN	4.000	04/01/2039	AA+*	1,495,000	1,506,482
Wilson County TN 10th Special School District	4.000	04/01/2037	AA-*	200,000	204,650 6,520,176
HOSPITAL AND HEALTHCARE REVENUE BONDS					0,520,176
10.47% of Net Assets					
Metropolitan Government Nashville & Davidson County TN Health	5.000	07/01/2035	A*	2,500,000	2,562,550
Metropolitan Government Nashville & Davidson County TN Health	5.000	07/01/2040	A*	950,000	962,882
Shelby County TN Health Education & Housing Facilities	5.000	05/01/2036	A2	1,535,000	1,597,290
Shelby County TN Health Education & Housing Facilities - LeBonheur	5.000	05/01/2035	A2	500,000	521,480
					5,644,202
PUBLIC FACILITIES REVENUE BONDS					
9.12% of Net Assets	4 000	05/01/0000	A-2	000.000	005 740
Hamblen County TN Hamblen County TN	4.000 4.000	05/01/2038 05/01/2039	Aa3 Aa3	880,000 1,250,000	905,740 1,279,500
Hamblen County TN	4.000	05/01/2039	Aa3 Aa3	420,000	412,348
Memphis Shelby County TN Industrial Development Board	5.000	11/01/2030	Aa3	1,250,000	1,308,675
Nolensville Town TN	4.000	06/01/2041	Aa1	400,000	405,228
Nolensville Town TN	4.000	06/01/2042	Aa1	600,000	605,538
					4,917,029
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					
7.61% of Net Assets	4 000	00/04/00 11	A-0	4 400 000	1 100 000
Memphis TN Metropolitan Government Nashville & Davidson County TN	4.000 4.000	06/01/2041	Aa2	1,120,000 1,470,000	1,123,886 1,514,791
Metropolitan Government Nashville & Davidson County TN Metropolitan Government Nashville & Davidson County TN	4.000	07/01/2033 07/01/2034	Aa2 Aa2	1,470,000	1,514,791 513,825
Metropolitan Government Nashville & Davidson County TN	4.000	07/01/2034	Aaz Aa2	500,000	513,825
Sevierville TN	4.000	06/01/2044	Aa2 Aa3	440,000	435,173
	4.000	00/01/2044	Aas	440,000	4,101,855
STATE AND LOCAL MORTGAGE/HOUSING BONDS					4,101,000
5.74% of Net Assets					
TN Housing Development Agency	4.500	07/01/2043	Aa1	1,490,000	1,495,006
TN Housing Development Agency Residential Finance Program	4.150	07/01/2038	Aa1	100,000	100,831
TN Housing Development Agency Residential Finance Program	4.450	07/01/2043	Aa1	1,500,000	1,499,910
· · · · ·					3,095,747

DUPREE MUTUAL FUNDS - TENNESSEE TAX-FREE INCOME SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Tennessee Municipal Bonds March 31, 2024

March 31, 2024						
Bond Description	Coupon	Maturity Date	Rating#	Par Value	E/	air Value
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BONDS	Coupon	Date	Raung#	 Fai value	Г	all value
5.30% of Net Assets						
Shelby County TN Health Education & Housing Facilities Board Rhodes College	4.000 %	08/01/2036	A2	\$ 920,000	\$	936,036
Shelby County TN Health Education & Housing Facilities Board Rhodes College	4.000	08/01/2037	A2	1,030,000		1,044,616
Shelby County TN Health Education & Housing Facilities Board Rhodes College	4.000	08/01/2040	A2	875,000		878,369
				-		2,859,021
AIRPORT REVENUE BONDS						
4.17% of Net Assets						
Metropolitan Nashville Airport Authority	5.000	07/01/2034	A1	800,000		817,384
Metropolitan Nashville Airport Authority	5.000	07/01/2035	A1	250,000		255,525
Metropolitan Nashville Airport Authority	5.000	07/01/2040	A1	1,160,000		1,177,168
PREREFUNDED BONDS						2,250,077
3.53% of Net Assets						
Gallatin TN Water & Sewer Revenue	5.000	01/01/2032	AA*	235.000		237.745
Memphis TN Electric System Revenue	5.000	12/01/2034	Aa2	750.000		757.958
Memphis TN General Improvement	5.000	04/01/2039	Aa2	250,000		250,035
Shelby County TN Health Education & Housing Facilities Board Rhodes College	5.000	08/01/2040	A2	650,000		659,905
, , ,						1.905.643
REFUNDING BONDS						.,,
1.93% of Net Assets						
Blount County TN	5.000	06/01/2037	Aa2	1,000,000		1,038,770
Total Investments 97.58% of Net Assets				-	\$ 5	2,602,180
(cost \$53,160,183) (See (a) below for further explanation)						
						4 007 400
Other assets in excess of liabilities 2.42%				-		1,307,190
Net Assets 100%					\$ 5	3,909,370
# Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the da	ate indicated and de	not reflect cureque	nt changes	=	Ψu	0,000,010
# realings by woody's investors bervices, inc. dilless fibled otherwise. All fattings are as of the di		ior reneor suseque	an unanges.			

Rated by Standard & Poor's Corporation @

Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$53,160,183 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 91,459
Unrealized depreciation	(649,462)
Net unrealized depreciation	\$ (558,003)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

	Valuation Inputs	Mu	nicipal Bonds
Level 1	Quoted Prices	\$	
Level 2	Other Significant Observable Inputs		52,602,180
Level 3	Significant Unobservable Inputs		
	о ,	\$	52,602,180

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supported by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS -TENNESSEE TAX-FREE SHORT-TO-MEDIUM SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Tennessee Municipal Bonds March 24 2024

March 31, 2024		Maturity			
		Maturity		-	
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
MUNICIPAL UTILITY REVENUE BONDS 35.18% of Net Assets					
Hallsdale-Powell TN Utility District	4.000 %	04/01/2028	AA*	\$ 255.000	\$ 258,045
Jackson TN Energy Authority Gas System	5.000 %	06/01/2028	Aa2	\$ 255,000	\$ 258,045 153.030
Maryville TN	4.000	06/01/2028	Aa2	250,000	255,482
Metropolitan Government Nashville & Davidson County TN Water & Sewer	5.000	07/01/2025	Aa2	135,000	137,800
Springfield TN	5.000	06/01/2027	Aa2	245,000	260,950
ophingheid Th	5.000	00/01/2027	Adz	243,000	1.065.307
REFUNDING BONDS					1,005,307
31.81% of Net Assets					
Loudon County TN	5.000	06/01/2025	Aa2	150.000	152,996
Maryville TN	5.000	06/01/2026	Aa2/	350.000	364,318
Memphis-Shelby County TN Industrial Development Board	5.000	11/01/2027	Aa3	200.000	209,948
Putnam County TN	4.000		Aa3 Aa2	100,000	100,639
		04/01/2025			
Sevierville TN	5.000	05/01/2028	Aa3	125,000	135,609
SCHOOL IMPROVEMENT BONDS					963,510
13.69% of Net Assets					
Bedford County TN	4.000	04/01/2027	AA*	150.000	152.580
White County TN	4.000	06/01/2027	AA-*	260.000	262,101
White County IN	4.000	06/01/2027	AA-	200,000	
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE BO	NDS				414,681
10.83% of Net Assets					
Shelby County TN Health Educational & Housing Facilities Rhodes College	4.000	08/01/2025	A2	100.000	100,790
Shelby County TN Health Educational & Housing Facilities Rhodes College	4.000	08/01/2027	A2	225,000	227.308
cheby county in reduit Educational a nousing racinaes thouss conege	4.000	00/01/2027	702	220,000	328.098
PUBLIC FACILITIES REVENUE BONDS					320,030
3.33% of Net Assets					
Memphis-Shelby County TN Industrial Development Board	5.000	11/01/2024	Aa3	100.000	100.827
Memphis-oneiby County TN Industrial Development Board	5.000	11/01/2024	Adu	100,000	100,027
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					
1.16% of Net Assets					
Selmer TN	4.000	06/01/2025	AA*	35,000	35,162
		00/01/2020	,	00,000	
Total Investments 96.00% of Net Assets					\$ 2,907,585
(cost \$2,935,003) (See (a) below for further explanation)					
(
Other assets in excess of liabilities 4.00%					121,052
					,002
Net Assets 100%					\$ 3,028,637

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent change * Rated by Standard & Poor's Corporation @

Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$2,935,003 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 212
Unrealized depreciation	(27,630)
Net unrealized depreciation	\$ (27,418)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

Level 2 - Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 - Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024 involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

UNAUDITED

	Valuation Inputs	Municipal Bonds
Level 1	Quoted Prices	\$
Level 2	Other Significant Observable Inpu	2,907,585
Level 3	Significant Unobservable Inputs	
		\$ 2,907,585

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not suppor by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - INTERMEDIATE GOVERNMENT BOND SERIES SCHEDULE OF PORTFOLIO INVESTMENTS U.S. Government Securities and Agencies March 31, 2024

March 31, 2024		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
FEDERAL HOME LOAN BANK					
68.92% of Net Assets					
Federal Home Loan Bank	3.400 %	07/19/2024	Aaa	\$ 900,000	\$ 895,004
Federal Home Loan Bank	5.365	09/09/2024	Aaa	1,500,000	1,500,260
Federal Home Loan Bank	5.250	10/28/2024	Aaa	350,000	349,409
Federal Home Loan Bank	4.000	01/22/2025	Aaa	900,000	890,797
Federal Home Loan Bank	3.300	06/09/2025	Aaa	500,000	490,090
Federal Home Loan Bank	3.600	07/18/2025	Aaa	900,000	885,592
Federal Home Loan Bank	5.000	04/24/2026	Aaa	300,000	299,459
Federal Home Loan Bank	3.200	06/10/2027	Aaa	250,000	239,510
Federal Home Loan Bank	5.300	11/20/2028	Aaa	250,000	252,541
Federal Home Loan Bank	6.000	11/28/2028	Aaa	500,000	500,261
Federal Home Loan Bank	5.125	11/28/2028	Aaa	500,000	 499,484
FREDDIE MAC					6,802,407
14.59% of Net Assets					
Federal Home Loan Mortgage Corporation	5,500	08/28/2026	Aaa	250,000	249,508
Federal Home Loan Mortgage Corporation	3.000	06/13/2024	Aaa	250,000	249,508
Federal Home Loan Mortgage Corporation	5.100	11/26/2024	Aaa	500,000	498,584
Federal Home Loan Mortgage Corporation	5.020	01/27/2025	Aaa	250.000	249,071
Federal Home Loan Mortgage Corporation	1.400	07/28/2032	Aaa	250,000	194.314
rederal nome coan wongage corporation	1.400	07/20/2032	Add	250,000	 1.440.235
FEDERAL FARM CREDIT					1,440,233
9.44% of Net Assets					
Federal Farm Credit Bank	5.050	07/28/2028	Aaa	250,000	249,387
Federal Farm Credit Bank	2.375	08/01/2029	Aaa	750,000	682,569
					 931,956
5.06% of Net Assets					
Federal National Mortgage Corporation	5.050	03/26/2026	Aaa	500,000	 499,720
Total Investments 98.01% of Net Assets					\$ 9,674,318
(cost \$9,878,659) (See (a) below for further explanation	on)				
Other assets in excess of liabilities 1.99%					 196,134
Net Assets 100%					\$ 9,870,452

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent chang

* Rated by Standard & Poor's Corporation @

Fitch's Investors Service

NR Not Rated

(a) Cost for federal income tax purposes is \$9,878,659 and net unrealized depreciation of investments is as follows:

Unrealized appreciation	\$ 2,802
Unrealized depreciation	(207,143)
Net unrealized depreciation	\$ (204,341)

Other Information

The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

- Level 2 Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.
- priviling a security. These may include quotee prices or similar securities, interfeat rates, prepayment species, doubt the unit output.
 Level 3 Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

Valuation Inputs	Government Agencies
Level 1 Quoted Prices	
Level 2 Other Significant Observable Inputs	\$ 9,674,318
Level 3 Significant Unobservable Inputs	
	\$ 9,674,318

Securities held by the Fund are valued as determined in good faith by the Fund's Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, ield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining the value. The procedures also include weekly werification of market quotation provided by two independent pricing services. A bond valuation that is not su by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees.

The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.

DUPREE MUTUAL FUNDS - TAXABLE MUNICIPAL BOND SERIES SCHEDULE OF PORTFOLIO INVESTMENTS Taxable Municipal Bonds

March 24, 2024					
March 31, 2024		Maturity			
Bond Description	Coupon	Date	Rating#	Par Value	Fair Value
MUNICIPAL UTILITY REVENUE BONDS	Coupon	Date	Kaung#	Fai value	Tall Value
24.33% of Net Assets					
Grant County WA Public Utility District	3.336 %	01/01/2041	Aa3	\$ 125,000	\$ 100,350
KY State Rural Water Finance Corporation	3.000	08/01/2050	AA-*	250,000	167,508
Metropolitan Government Nashville & Davidson County TN Recovery Zone	6.693	07/01/2041	Aa2	200,000	229,998
OK State Municipal Power Authority	6.310	01/01/2040	A2	95,000	102,926
Pigeon Forge TN Build America Recovery Zone	7.125	06/01/2040	AA*	300,000	307,433
PUBLIC FACILITIES REVENUE BONDS					908,215
16.26% of Net Assets					
Franklin County OH Convention Facilities Build America	6.540	12/01/2036	Aa2	155,000	170,154
Metropolitan Government Nashville & Davidson County TN	7.431	07/01/2043	A1	190,000	230,654
Montgomery AL Community Cooperative District	2.815	11/01/2049	Aa1	200,000	131,648
Rhode Island Convention Center	6.060	05/15/2035	A1	70,000	74,365
UNIVERSITY CONSOLIDATED EDUCATION AND BUILDING REVENUE E	ONDO				606,821
12.35% of Net Assets	OND3				
Mesa State College CO Auxiliary Facilities Build America	6.746	05/15/2042	Aa2	100,000	114,050
Michigan State University Revenues	4,496	08/15/2048	Aa2	375,000	
		00/10/2010			461,079
TURNPIKES/TOLLROAD/HIGHWAY REVENUE BONDS					101,010
9.29% of Net Assets					
Washoe County NV Highway Revenue	7.969	02/01/2040	Aa3	280,000	346,676
MISCELLANEOUS PUBLIC IMPROVEMENT BONDS					
6.94% of Net Assets					
KY State Property & Buildings Build America	5.921	11/01/2030	A1	250,000	258,950
		110112000			
SCHOOL IMPROVEMENT BONDS					
6.70% of Net Assets					
Jefferson County TN Build America Bonds	6.625	06/01/2040	Aa2	250,000	250,013
MARINA/PORT AUTHORITY REVENUE BONDS					
6.37% of Net Assets					
Miami Dade County FL Special Obligation	7.500	04/01/2040	Aa2	200,000	237,704
Miani Bade obarty i E openia obligation	1.000	04/01/2040	7.62	200,000	201,104
HOSPITAL AND HEALTHCARE REVENUE BONDS					
5.44% of Net Assets					
Midland County TX Hospital District	6.440	05/15/2039	Aa3	185,000	203,091
STATE AND LOCAL MORTGAGE/HOUSING BONDS					
4.84% of Net Assets					
	0.400			175 000	100 550
NC State Housing Finance Agency	6.128	07/01/2043	Aa1	175,000	180,558
AIRPORT REVENUE BONDS					
2.30% of Net Assets					
Tri Cities TN Airport Authority Revenue	3.625	05/01/2038	Aa2	100,000	85,934
		- 5/0 //2000			
PREREFUNDED BONDS					
.65% of Net Assets					
Tri Cities TN Airport Authority Revenue	3.625	05/01/2038	NR	25,000	24,392
Total Investments 95.47% of Net Assets				=	\$ 3,563,433
(cost \$3,801,771) (See (a) below for further explanation)					
Other assets in excess of liabilities 4.53%				-	169,108
Not Accests 100%				_	\$ 3,732,541
Net Assets 100%				=	φ 3,732,041

Ratings by Moody's Investors Services, Inc. unless noted otherwise. All ratings are as of the date indicated and do not reflect susequent changes.

* Rated by Standard & Poor's Corporation @

Fitch's Investors Service NR Not Rated

Other Information

(a) Cost for federal income tax purposes is \$3,792,893 and net unrealized depreciation of investments is as follows:

Unrealized appreciation		-
Unrealized depreciation		(229,460)
Net unrealized depreciation	\$	(229,460)

Other Information The Fund has adopted the provisions of FASB ASC 820, "Fair Value Measurements and Disclosures." ASC 820 establishes a hierarchy that prioritizes the inputs to valuation techniques giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy under ASC 820 are described as follows:

Level 1 - Unadjusted quoted prices in active markets for identical securities.

- Level 2 Prices determined using other significant observable inputs. Observable inputs, either directly or indirectly, are inputs that other market participants may use in
- Level 2 Prices determined using ourier adjunctant user autoe injudas, cuber value injudas, et and uncub, are injuda and uncer participal as prices of a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.
 Level 3 Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant (for example, where there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors market participants would use in pricing a security, and would be based on the best information available.

The following is a summary of the inputs used, as of March 31, 2024, involving the Fund's investments in securities carried at fair value. As of that date, the Fund held no investments or other financial instruments whose fair value was determined using Level 3 inputs. The Fund recognizes transfers at the end of the reporting period. There were no transfers in and out of level 1, 2 or 3 during the quarter ended March 31, 2024.

Valuation Inputs	Taxable	Municipal Bonds
Quoted Prices	\$	
Other Significant Observable Input	ts	3,563,433
Significant Unobservable Inputs		
	\$	3,563,433
	Quoted Prices Other Significant Observable Input	Quoted Prices \$ Other Significant Observable Inputs

Securities held by the Fund are valued as determined in good faith by the Funds' Valuation Designee, Dupree & Company, Inc. (the "Valuation Designee"). The Valuation Designee is responsible for, among other things, monitoring the value of the Fund's securities. These procedures involve the use of matrix pricing models which take into consideration price quotations or appraisals for these securities, yield, stability, risk, quality, coupon rate, maturity, type of issue, trading characteristics, special circumstances of a security or trading market, and any other factors or market data considered relevant in determining

the value. The procedures also include weekly verification of market quotation provided by two independent pricing services. A bond valuation that is not supported by a valuation source requires the Valuation Designee to fair value the security in accordance with procedures approved by the Board of Trustees. The inputs or methodology used for valuing securities may not be an indication of the risk associated with investing in those securities.