

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC  
Form N-CSR

January 06, 2017

As filed with the Securities and Exchange Commission on January 6, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF  
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-21167

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

(Exact Name of Registrant as specified in charter)

c/o Neuberger Berman Investment Advisers LLC

1290 Avenue of the Americas

New York, New York 10104

(Address of Principal Executive Offices – Zip Code)

Registrant's telephone number, including area code: (212) 476-8800

Robert Conti

Chief Executive Officer and President

Neuberger Berman California Intermediate Municipal Fund Inc.

c/o Neuberger Berman Investment Advisers LLC

1290 Avenue of the Americas

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Washington, D.C. 20006-1600

(Names and Addresses of agents for service)

Date of fiscal year end: October 31

Date of reporting period: October 31, 2016

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940, as amended (“Act”) (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (“OMB”) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the

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Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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Item 1. Report to Stockholders.

Following is a copy of the annual report transmitted to stockholders pursuant to Rule 30e-1 under the Act.

Neuberger Berman  
Intermediate Municipal  
Closed-End Funds

Neuberger Berman California Intermediate  
Municipal Fund Inc.

Neuberger Berman Intermediate Municipal  
Fund Inc.

Neuberger Berman New York Intermediate  
Municipal Fund Inc.



## **Annual Report**

**October 31, 2016**

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## President's Letter

Dear Stockholder,

I am pleased to present this annual report for Neuberger Berman California Intermediate Municipal Fund Inc. ("California Fund"), Neuberger Berman Intermediate Municipal Fund Inc. ("Intermediate Fund") and Neuberger Berman New York Intermediate Municipal Fund Inc. ("New York Fund" and together with the California Fund and the Intermediate Fund, the "Funds") for the twelve months ended October 31, 2016. The report includes a portfolio commentary, listings of the Funds' investments and their audited financial statements for the reporting period.

Each Fund's investment objective is to provide a high level of current income exempt from regular federal income tax and, for each state-specific Fund, a high level of current income exempt from that state's personal income taxes (and, in the case of the New York Fund, New York City personal income tax).

We maintain a conservative investment philosophy and disciplined investment process in an effort to provide you with superior tax-exempt current income over the long term with less volatility and risk.

On April 15, 2016, the New York Fund announced a decrease in its monthly distribution rate to \$0.048 per share of common stock from \$0.057 per share, and the California Fund announced a decrease in its monthly distribution rate to \$0.062 per share of common stock from \$0.068 per share. The changes were reflected in the Funds' May 16, 2016 distribution. The Funds' decreases in distribution rates were the result of numerous factors, including the general decline in yields available in the municipal market and the resulting impact on the Funds' levels of earnings.

Thank you for your confidence in the Funds. We will continue to do our best to earn your trust in the years to come.

Sincerely,

Robert Conti  
President and CEO  
Neuberger Berman California Intermediate Municipal Fund Inc.  
Neuberger Berman Intermediate Municipal Fund Inc.  
Neuberger Berman New York Intermediate Municipal Fund Inc.

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## Neuberger Berman Intermediate Municipal Closed-End Funds Portfolio Commentaries (Unaudited)

For the 12 months ended October 31, 2016, on a net asset value (NAV) basis, each of Neuberger Berman California Intermediate Municipal Fund Inc. (“California Fund”), Neuberger Berman Intermediate Municipal Fund Inc. (“Intermediate Fund”) and Neuberger Berman New York Intermediate Municipal Fund Inc. (“New York Fund” and together with the California Fund and the Intermediate Fund, the “Funds”) outperformed its benchmark, the Bloomberg Barclays 10-Year Municipal Bond Index. The California Fund, Intermediate Fund and New York Fund posted 7.28%, 7.19% and 6.27% total returns, respectively, whereas the benchmark generated a 4.31% return for the reporting period. (Fund performance on a market basis is provided in the table immediately following this letter.) The use of leverage (typically a performance enhancer in up markets and a detractor during market retreats) contributed to performance given the positive return for the municipal market during the reporting period.

The municipal bond market posted a positive return during the reporting period, but modestly lagged the overall taxable bond market. Fundamentals in the municipal market remained stable overall as the U.S. economy continued to modestly expand. However, federal and state tax revenues moderated in 2016, which bears close scrutiny going forward. The market was also supported by declining long-term Treasury yields and continued policy accommodation by the U.S. Federal Reserve (Fed). While new supply meaningfully increased as the reporting period progressed, this was generally met with solid demand. All told, the Bloomberg Barclays Municipal Bond Index gained 4.06% for the 12 months ended October 31, 2016. In contrast, the overall taxable bond market, as measured by the Bloomberg Barclays U.S. Aggregate Bond Index, returned 4.37%.

In terms of the Funds’ yield curve positioning, we maintained a barbell approach (investing in shorter and longer maturities). In contrast, the Funds’ benchmark is concentrated in the eight- to 12-year portion of the curve. Yield curve positioning was positive for results as the municipal curve flattened over the period. In general, the average durations of the securities held by the Funds were slightly shorter than the benchmark. This detracted from performance as longer-term rates declined over the fiscal year.

The Funds maintained a lower quality relative to that of the benchmark in an attempt to generate additional yield. This was additive for results given the outperformance of lower quality bonds during the reporting period. From a sector perspective, overweights to revenue bonds contributed to results as they largely outperformed general obligation bonds. In particular, an overweight and security selection of tobacco securitization bonds contributed to performance. Conversely, the Funds’ underweight to uninsured bonds issued by Puerto Rico was a drag on returns as these bonds rallied sharply over the period.

Looking ahead, we maintain an overall positive outlook for the municipal bond market.

We believe the U.S. economy will continue to expand at a moderate pace and the Fed will take a very measured approach in terms of normalizing monetary policy. Despite some weakening late in the period, we believe technical factors for the municipal market will improve in the coming months. In particular, we anticipate seeing moderating supply and solid demand from retail investors. We continue to believe that security selection and active yield curve management could be key drivers of returns for the remainder of the year and in 2017.

Sincerely,

James L. Iselin and S. Blake Miller  
Portfolio Co-Managers

The portfolio composition, industries and holdings of each Fund are subject to change without notice.

The opinions expressed are those of the Funds' portfolio managers. The opinions are as of the date of this report and are subject to change without notice.

The value of securities owned by the Funds, as well as the market value of shares of a Fund's common stock, may decline in response to certain events, including those directly involving the issuers whose securities are owned by the Funds; conditions affecting the general economy; overall market changes; local, regional, national or global political, social or economic instability; regulatory or legislative developments; price and interest rate fluctuations, including those resulting from changes in central bank policies; and changes in investor sentiment.

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**TICKER SYMBOLS**

California Intermediate Municipal Fund Inc.	NBW
Intermediate Municipal Fund Inc.	NBH
New York Intermediate Municipal Fund Inc.	NBO

**CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. PORTFOLIO BY STATE AND TERRITORY**

(as a % of Total Investments\*)

American Samoa	0.4%
California	83.7
Florida	0.8
Georgia	0.4
Guam	1.6
Illinois	1.4
Louisiana	0.4
Nevada	0.8
New Jersey	0.6
North Carolina	0.6
Ohio	0.7
Pennsylvania	1.7
Puerto Rico	5.8
Tennessee	0.4
Texas	0.2
Virgin Islands	0.5
Other	
Total	100.0%

\* Does not include the impact of the Fund's open positions in derivatives, if any.

**NEW YORK INTERMEDIATE MUNICIPAL FUND INC. PORTFOLIO BY STATE AND TERRITORY**

(as a % of Total Investments\*)

American Samoa	0.4%
California	3.8
Georgia	0.4
Guam	2.0
Illinois	1.0
Louisiana	0.5
Nevada	1.0
New York	84.3
Ohio	0.4
Pennsylvania	2.0
Puerto Rico	1.8
Texas	0.3
Virgin Islands	0.8
Other	1.3
Total	100.0%



\* Does not include the impact of the Fund's open positions in derivatives, if any.

### PERFORMANCE HIGHLIGHTS<sup>1</sup>

	Inception Date	Average Annual Total Return Ended 10/31/2016			
		1 Year	5 Years	10 Years	Life of Fund
<b>At NAV<sup>2</sup></b>					
California Intermediate Municipal Fund Inc.	09/24/2002	7.28%	6.22%	5.93%	6.12%
Intermediate Municipal Fund Inc.	09/24/2002	7.19%	7.42%	6.45%	6.53%
New York Intermediate Municipal Fund Inc.	09/24/2002	6.27%	5.44%	5.31%	5.59%
<b>At Market Price<sup>3</sup></b>					
California Intermediate Municipal Fund Inc.	09/24/2002	6.67%	6.67%	6.11%	5.73%
Intermediate Municipal Fund Inc.	09/24/2002	4.42%	6.60%	6.47%	5.83%
New York Intermediate Municipal Fund Inc.	09/24/2002	1.87%	4.84%	4.53%	4.65%
<b>Index</b>					
Bloomberg Barclays 10 Year Municipal Bond Index <sup>4</sup>		4.31%	4.52%	5.07%	4.76%

Closed-end funds, unlike open-end funds, are not continually offered. Generally, there is an initial public offering and, once issued, shares of common stock of closed-end funds are sold in the secondary market on a stock exchange.

The performance data quoted represent past performance and do not indicate future results. Current performance may be lower or higher than the performance data quoted. For more current performance data, please visit [www.nb.com/cef-performance](http://www.nb.com/cef-performance).

**The results shown in the table reflect the reinvestment of income dividends and other distributions, if any.** The results do not reflect the effect of taxes a stockholder would pay on Fund distributions or on the sale of shares of a Fund's common stock.

**The investment return and market price will fluctuate and shares of a Fund's common stock may trade at prices above or below NAV. Shares of a Fund's common stock, when sold, may be worth more or less than their original cost.**

Returns would have been lower if Neuberger Berman Investment Advisers LLC ("Management") had not waived a portion of its investment management fees during certain of the periods shown. Please see the Notes to Financial Highlights for additional information regarding fee waivers.

### INTERMEDIATE MUNICIPAL FUND INC. PORTFOLIO BY STATE AND TERRITORY

(as a % of Total Investments\*)

Alabama	0.4%	Missouri	0.5%
American Samoa	0.4	Nevada	1.7
Arizona	4.2	New Hampshire	0.3
California	20.4	New Jersey	3.5
Colorado	2.4	New Mexico	0.3
Connecticut	0.2	New York	7.5
District of Columbia	1.9	North Carolina	2.3

Florida	3.8	Ohio	0.5
Georgia	0.6	Oklahoma	0.2
Guam	1.1	Oregon	0.1
Hawaii	1.7	Pennsylvania	4.6
Illinois	10.8	Puerto Rico	1.5
Indiana	2.0	Tennessee	1.1
Iowa	1.8	Texas	4.3
Kentucky	0.6	Utah	1.3
Louisiana	1.0	Vermont	2.0
Maine	0.5	Virginia	0.2
Maryland	0.5	Washington	2.4
Massachusetts	3.5	West Virginia	0.2
Michigan	1.6	Wisconsin	4.0
Minnesota	0.9	Other	0.4
Mississippi	0.8	Total	100.0%

\* Does not include the impact of the Fund's open positions in derivatives, if any.

## Endnotes

- 1 A portion of each Fund's income may be a tax preference item for purposes of the federal alternative minimum tax for certain stockholders.
- 2 Returns based on the NAV of each Fund.
- 3 Returns based on the market price of shares of each Fund's common stock on the NYSE MKT.
- 4 Please see "Description of Index" on page 5 for a description of the index.  
For more complete information on any of the Neuberger Berman Intermediate Municipal Closed-End Funds, call Neuberger Berman Investment Advisers LLC at (800) 877-9700, or visit our website at [www.nb.com](http://www.nb.com).

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## Description of Index

### **Bloomberg Barclays 10-Year Municipal Bond Index:**

The index is the 10-year (8-12 years to maturity) component of the Bloomberg Barclays Municipal Bond Index. The Bloomberg Barclays Municipal Bond Index measures the investment grade, U.S. dollar-denominated, long-term, tax-exempt bond market and has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds and prerefunded bonds. On August 24, 2016, Bloomberg acquired the Barclays fixed income benchmark indices from Barclays. Barclays and Bloomberg have agreed to co-brand the indices as the Bloomberg Barclays Indices for an initial term of five years. For more information, please visit [www.bloombergindices.com/](http://www.bloombergindices.com/).

Please note that the index does not take into account any fees and expenses or any tax consequences of investing in individual securities that it tracks and that individuals cannot invest directly in any index. Data about the performance of this index are prepared or obtained by Management and include reinvestment of all income dividends and other distributions, if any. The Funds may invest in securities not included in the above described index and generally do not invest in all securities included in the index.

Schedule of Investments California Intermediate Municipal Fund Inc.  
10/31/16

**PRINCIPAL AMOUNT**

VAL

(000's omitted)

(000

**Municipal Notes (164.5%)****American Samoa (0.7%)**

\$ 600 American Samoa Econ. Dev. Au. Gen. Rev. Ref., Ser. 2015-A, 6.25%, due 9/1/29

**California (137.7%)**

1,000	Bay Area Toll Au. Toll Bridge Rev., Ser. 2013-S-4, 5.00%, due 4/1/27
1,500	Bay Area Toll Au. Toll Bridge Rev. (San Francisco Bay Area), Ser. 2012, 5.00%, due 4/1/21
	California Ed. Facs. Au. Ref. Rev. (Univ. of Redlands)
250	Ser. 2016-A, 5.00%, due 10/1/28
260	Ser. 2016-A, 3.00%, due 10/1/29
400	Ser. 2016-A, 3.00%, due 10/1/30
600	California Hlth. Facs. Fin. Au. Rev. (Catholic Healthcare), (LOC: Wells Fargo Bank N.A.), Ser. 2009, 0.58%, due 7/1/33
1,000	California Hlth. Facs. Fin. Au. Rev. (Children's Hosp. Los Angeles), Ser. 2012-A, 5.00%, due 11/15/26
1,000	California Infrastructure & Econ. Dev. Bank St. Sch. Fund Lease Rev. (King City Joint Union High Sch. Dist. Fin.), Ser. 2010, 5.13%, due 8/15/24
1,000	California Muni. Fin. Au. Charter Sch. Lease Rev. (Sycamore Academy Proj.), Ser. 2014, 5.63%, due 7/1/44
500	California Muni. Fin. Au. Charter Sch. Lease Rev. (Vista Charter Middle Sch. Proj.), Ser. 2014, 5.13%, due 7/1/29
255	California Muni. Fin. Au. Charter Sch. Rev. (John Adams Academics Proj.), Ser. 2015-A, 4.50%, due 10/1/25
1,000	California Muni. Fin. Au. Charter Sch. Rev. (Palmdale Aerospace Academy Proj.), Ser. 2016, 4.00%, due 7/1/26
500	California Muni. Fin. Au. Rev. (Baptist Univ.), Ser. 2015-A, 5.00%, due 11/1/30
	California Muni. Fin. Au. Rev. (Biola Univ.)
375	Ser. 2013, 4.00%, due 10/1/25
410	Ser. 2013, 4.00%, due 10/1/26
455	Ser. 2013, 4.00%, due 10/1/27
1,040	California Muni. Fin. Au. Rev. (Loma Linda Univ.), Ser. 2007, 5.00%, due 4/1/21
600	California Muni. Fin. Au. Rev. (Southwestern Law Sch.), Ser. 2011, 6.00%, due 11/1/26
	California Muni. Fin. Au. Rev. (Touro College & Univ. Sys. Obligated Group)
605	Ser. 2014-A, 4.00%, due 1/1/27
630	Ser. 2014-A, 4.00%, due 1/1/28
330	Ser. 2014-A, 4.00%, due 1/1/29
400	California Sch. Fac. Fin. Au. Rev. (Alliance College - Ready Pub. Sch. Proj.), Ser. 2015-A, 5.00%, due 7/1/30
450	California Sch. Fac. Fin. Au. Rev. (KIPP LA Proj.), Ser. 2014-A, 4.13%, due 7/1/24
2,195	California St. Dept. of Veterans Affairs Home Purchase Ref. Rev., Ser. 2016-A, 3.00%, due 6/1/29
	California St. Dept. of Wtr. Res. Ctr. Valley Proj. Rev. (Wtr. Sys.)
15	Ser. 2012-AN, 5.00%, due 12/1/21

540	Ser. 2012-AN, 5.00%, due 12/1/21 California St. Dept. of Wtr. Res. Pwr. Supply Rev.
1,240	Ser. 2010-L, 5.00%, due 5/1/22 Pre-Refunded 5/1/20
760	Ser. 2010-L, 5.00%, due 5/1/22 California St. G.O.
20	Ser. 2002, 5.00%, due 10/1/17
1,500	Ser. 2012, 5.00%, due 2/1/27
750	California St. Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Aemerage Redak Svcs. So. California LLC Proj.), Ser. 2016, 7.00%, due 12/1/27
2,000	California St. Poll. Ctrl. Fin. Au. Wtr. Furnishing Rev., Ser. 2012, 5.00%, due 7/1/27
1,095	California St. Pub. Works Board Lease Rev. (California Comm. Colleges), Ser. 2004-B, 5.50%, due 6/1/20
415	California St. Sch. Fin. Au. Charter Sch. Rev. (Downtown College Prep-Oblig. Group), Ser. 2016, 4.50%, due 6/1/31
400	California St. Sch. Fin. Au. Charter Sch. Rev. (Rocketship Edu.), Ser. 2016-A, 5.00%, due 6/1/31
600	California St. Sch. Fin. Au. Ed. Facs. Rev. (Partnerships Uplifts Comm. Valley Proj.), Ser. 2014-A, 5.35%, due 8/1/24

See Notes to Financial Statements 6

## Schedule of Investments California Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALU**

(000's omitted)

(000's

\$1,000	California St. Var. Purp. G.O., Ser. 2012, 4.00%, due 9/1/21	\$ 1
120	California Statewide CDA Cert. of Participation Rev. (The Internext Group), Ser. 1999, 5.38%, due 4/1/17	
740	California Statewide CDA Rev. (California Baptist Univ.), Ser. 2007-A, 5.30%, due 11/1/18	
720	California Statewide CDA Rev. (Henry Mayo Newhall Mem. Hosp.), Ser. 2014-A, (AGM Insured), 5.00%, due 10/1/26	
225	California Statewide CDA Rev. (Lancer Ed. Std. Hsg. Proj.), Ser. 2007, 5.40%, due 6/1/17	
700	California Statewide CDA Rev. (Redwoods Proj.), Ser. 2013, 5.00%, due 11/15/28	
800	California Statewide CDA Rev. (Sr. Living So. California Presbyterian Homes), Ser. 2009, 6.25%, due 11/15/19	
1,500	California Statewide CDA Rev. (St. Joseph Hlth. Sys.), Ser. 2000, (National Public Finance Guarantee Corp. Insured), 5.13%, due 7/1/24 Pre-Refunded 7/1/18	1
130	California Statewide CDA Rev. (Valley Care Hlth. Sys.), Ser. 2007-A, 4.80%, due 7/15/17	
1,500	California Statewide CDA Rev. Ref. (Loma Linda Univ. Med. Ctr.), Ser. 2014-A, 5.25%, due 12/1/29	1
1,200	California Statewide CDA Spec. Tax Rev. Ref. (Comm. Facs. Dist. #2007-01 Orinda Wilder Proj.), Ser. 2015, 4.50%, due 9/1/25	1
350	Corona Norco Unified Sch. Dist. Pub. Fin. Au. Sr. Lien Rev. Ser. 2013-A, 5.00%, due 9/1/26	
560	Ser. 2013-A, 5.00%, due 9/1/27	6
1,365	Daly City Hsg. Dev. Fin. Agcy. Rev. Ref. (Franciscan Mobile Home Park), Ser. 2007-A, 5.00%, due 12/15/21	1,
2,000	Davis Joint Unified Sch. Dist. Cert. of Participation (Yolo Co.), Ser. 2014, (BAM Insured), 4.00%, due 8/1/24	2
1,250	Emeryville Redev. Agcy. Successor Agcy. Tax Allocation Ref. Rev., Ser. 2014-A, (AGM Insured), 5.00%, due 9/1/25	1
1,000	Fresno Unified Sch. Dist. Ref. G.O., Ser. 2002-A, (National Public Finance Guarantee Corp. Insured), 6.00%, due 2/1/17	1
2,000	Glendale Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2010, 5.50%, due 12/1/24 Pre-Refunded 12/1/16	2
2,000	Golden St. Tobacco Securitization Corp. Tobacco Settlement Asset-Backed Rev. Ser. 2007-A-1, 4.50%, due 6/1/27	2
590	Ser. 2007-A-1, 5.00%, due 6/1/33	
1,000	Imperial Comm. College Dist. G.O. Cap. Appreciation (Election 2010), Ser. 2011-A, (AGM Insured), 6.75%, due 8/1/40	1
1,000	Inglewood Pub. Fin. Au. Ref. Rev., Ser. 2012, 5.00%, due 8/1/18	1
1,000	Inglewood Unified Sch. Dist. Facs. Fin. Au. Rev., Ser. 2007, (AGM Insured), 5.25%, due 10/15/26	1
150	Irvine Spec. Tax (Comm. Facs. Dist. Number 2005-2) Ser. 2013, 4.00%, due 9/1/23	
300	Ser. 2013, 4.00%, due 9/1/24	
450	Ser. 2013, 4.00%, due 9/1/25	
645	Ser. 2013, 3.50%, due 9/1/26	
690	Ser. 2013, 3.63%, due 9/1/27	

680	Jurupa Pub. Fin. Auth. Spec. Tax Rev., Ser. 2014-A, 5.00%, due 9/1/24	
	La Verne Cert. of Participation (Brethren Hillcrest Homes)	
315	Ser. 2014, 5.00%, due 5/15/26	
500	Ser. 2014, 5.00%, due 5/15/29	
1,105	Lodi Pub. Fin. Au. Lease Rev., Ser. 2012, 5.25%, due 10/1/26	1
255	Long Beach Fin. Au. Rev., Ser. 1992, (AMBAC Insured), 6.00%, due 11/1/17	
3,900	Los Angeles Co. Metro. Trans. Au. Sales Tax Prop. A First Tier Sr. Rev., Ser. 2012-A, 5.00%, due 7/1/21	4
2,000	Los Angeles Muni. Imp. Corp. Lease Ref. Rev. (Real Property), Ser. 2012-C, 5.00%, due 3/1/27	2
500	Los Angeles Reg. Arpt. Imp. Corp. Lease Rev. (Laxfuel Corp.), Ser. 2012, 4.50%, due 1/1/27	
635	Mill Valley Sch. Dist. G.O. Cap. Appreciation, Ser. 1994-A, 0.00%, due 8/1/19	
1,000	Mountain House Pub. Fin. Au. Utils. Sys. Rev., Ser. 2007, 5.00%, due 12/1/22	1
1,385	Ohlone Comm. College Dist. G.O. (Election 2010), Ser. 2014-B, 0.00%, due 8/1/29	
1,490	Oxnard Harbor Dist. Rev., Ser. 2011-B, 4.50%, due 8/1/24	1
1,250	Palomar Hlth. Ref. Rev., Ser. 2016, 4.00%, due 11/1/39	1
1,500	Pico Rivera Pub. Fin. Au. Lease Rev., Ser. 2009, 4.75%, due 9/1/25 Pre-Refunded 9/1/19	1

See Notes to Financial Statements 7

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## Schedule of Investments California Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VAL**

(000's omitted)

(000's omitted)

\$ 1,000	Rancho Cucamonga Redev. Agcy. Successor Agcy. Tax Allocation Rev. (Rancho Redev. Proj.), Ser. 2014, (AGM Insured), 5.00%, due 9/1/27	\$
	Riverside Co. Comm. Facs. Dist. Spec. Tax Rev. (Scott Road)	
415	Ser. 2013, 4.00%, due 9/1/21	
600	Ser. 2013, 5.00%, due 9/1/25	
	Riverside Co. Trans. Commission Toll Rev. Sr. Lien (Cap. Appreciation)	
1,320	Ser. 2013-B, 0.00%, due 6/1/22	
1,500	Ser. 2013-B, 0.00%, due 6/1/23	
360	Roseville Stone Point Comm. Fac. Dist. Number 1 Special Tax Rev., Ser. 2003, 5.70%, due 9/1/17	
	Sacramento City Fin. Au. Ref. Rev. (Master Lease Prog. Facs.)	
1,000	Ser. 2006-E, (AMBAC Insured), 5.25%, due 12/1/24	
400	Ser. 2006-E, (AMBAC Insured), 5.25%, due 12/1/26	
2,600	Sacramento Muni. Utils. Dist. Elec. Rev., Ser. 1997-K, (AMBAC Insured), 5.70%, due 7/1/17	
1,350	San Bernardino Comm. College Dist. G.O. (Election 2002), Ser. 2008-A, 6.25%, due 8/1/24	
	Pre-Refunded 8/1/18	
400	San Diego Pub. Facs. Fin. Au. Lease Rev. (Ballpark), Ser. 2007-A, (AMBAC Insured), 5.25%, due 2/15/19 Pre-Refunded 2/15/17	
	San Francisco City & Co. Arpts. Commission Int'l Ref. Rev.	
750	Ser. 2009-D2, 3.00%, due 5/1/21	
1,000	Ser. 2009-C2, 5.00%, due 5/1/21	
1,220	San Francisco City & Co. Redev. Fin. Au. Tax Allocation (San Francisco Redev. Proj.), Ser. 2003-B, (National Public Finance Guarantee Corp. Insured), 5.25%, due 8/1/18	
2,000	San Francisco City & Co. Unified Sch. Dist. Ref. Rev., Ser. 2012, 4.00%, due 6/15/25	
660	San Jose Multi-Family Hsg. Rev. (Fallen Leaves Apts. Proj.), Ser. 2002-J1, (AMBAC Insured), 4.95%, due 12/1/22	
1,060	San Jose Redev. Agcy. Tax Allocation Ref. (Merged Area Redev. Proj.), Ser. 2006-D, (AMBAC Insured), 5.00%, due 8/1/21	
	San Juan Unified Sch. Dist. G.O.	
1,000	Ser. 2012-C, 4.00%, due 8/1/22	
1,070	Ser. 2012-C, 4.00%, due 8/1/25	
685	San Mateo Foster City Sch. Dist. G.O. (Election 2015), Ser. 2016-A, 4.00%, due 8/1/29	
	San Mateo Union High Sch. Dist. G.O. (Election 2010)	
105	Ser. 2011-A, 0.00%, due 9/1/25	
895	Ser. 2011-A, 0.00%, due 9/1/25	
1,000	San Rafael City High Sch. Dist. G.O. Cap. Appreciation (Election 2002), Ser. 2004-B, (National Public Finance Guarantee Corp. Insured), 0.00%, due 8/1/18	
1,390	San Rafael Redev. Agcy. Tax Allocation Ref. (Central San Rafael Redev. Proj.), Ser. 2009, (Assured Guaranty Insured), 5.00%, due 12/1/21	
	Santa Maria Bonita Sch. Dist. Cert. of Participation (New Sch. Construction Proj.)	
310	Ser. 2013, (BAM Insured), 3.25%, due 6/1/25	
575	Ser. 2013, (BAM Insured), 3.50%, due 6/1/26	
325	Ser. 2013, (BAM Insured), 3.50%, due 6/1/27	

270	Ser. 2013, (BAM Insured), 3.50%, due 6/1/28
1,000	Santa Monica-Malibu Unified Sch. Dist. Ref. G.O., Ser. 2013, 3.00%, due 8/1/27
1,000	Successor Agcy. to the Monrovia Redev. Agcy. Tax Allocation Rev. (Cent. Redev. Proj.), Ser. 2013, 5.00%, due 8/1/26
355	Sulphur Springs Union Sch. Dist. Cert. of Participation Conv. Cap. Appreciation Bonds, Ser. 2010, (AGM Insured), 6.50%, due 12/1/37
1,145	Sulphur Springs Union Sch. Dist. Cert. of Participation Conv. Cap. Appreciation Bonds (Unrefunded), Ser. 2010, (AGM Insured), 6.50%, due 12/1/37
2,000	Sweetwater Union High Sch. Dist. Pub. Fin. Au. Rev., Ser. 2013, (BAM Insured), 5.00%, due 9/1/25
970	Twin Rivers Unified Sch. Dist. Cert. of Participation (Sch. Fac. Bridge Funding Prog.), Ser. 2007, (AGM Insured), 3.20%, due 6/1/27 Putable 6/1/20
	Vernon Elec. Sys. Rev.
515	Ser. 2009-A, 5.13%, due 8/1/21 Pre-Refunded 8/1/19
1,190	Ser. 2009-A, 5.13%, due 8/1/21
3,000	Victor Valley Comm. College Dist. G.O. Cap. Appreciation (Election 2008), Ser. 2009-C, 0.00%, due 8/1/37
1,500	Vista Unified Sch. Dist. G.O., Ser. 2012, 5.00%, due 8/1/21

See Notes to Financial Statements 8

## Schedule of Investments California Intermediate Municipal Fund Inc.

(cont'd)

<b>PRINCIPAL AMOUNT</b>	<b>VALUE</b>
(000's omitted)	(000's omitted)
\$ 3,500 William S.Hart Union High Sch. Dist. G.O. Cap. Appreciation (Election 2001), Ser. 2005-B, (AGM Insured), 0.00%, due 9/1/26	\$ 2,766
2,250 Wiseburn Sch. Dist. G.O. Cap. Appreciation (Election 2010), Ser. 2011-B, (AGM Insured), 0.00%, due 8/1/36	1,954 <sup>(f)</sup>
	<b>119,813</b>
<b>Florida (1.3%)</b>	
500 Florida St. Dev. Fin. Corp. Sr. Living Rev. (Tuscan Isle Champions Gate Proj.), Ser. 2016-A, 6.00%, due 6/1/30	511 <sup>(a)(c)(d)</sup>
525 Lakeland Ed. Facs. Rev. (Florida So. College Proj.), Ser. 2012-A, 5.00%, due 9/1/24	603 <sup>(a)</sup>
	<b>1,114</b>
<b>Georgia (0.7%)</b>	
600 Greene Co. Dev. Au. Swr. Fac. Rev., Ser. 2015, 6.13%, due 1/1/25	617 <sup>(a)(c)(d)</sup>
<b>Guam (2.6%)</b>	
1,110 Guam Gov't Hotel Occupancy Tax Rev., Ser. 2011-A, 5.25%, due 11/1/18	1,190
1,000 Guam Gov't Waterworks Au. Wtr. & Wastewater Sys. Rev., Ser. 2010, 5.25%, due 7/1/25	1,097
	<b>2,287</b>
<b>Illinois (2.4%)</b>	
170 Bartlett Sr. Lien Tax Increment Ref. Rev. (Quarry Redev. Proj.), Ser. 2007, 5.35%, due 1/1/17	170
1,000 Chicago Ref. G.O., Ser. 2003-B, 5.00%, due 1/1/23	1,063
750 Illinois St. G.O., Ser. 2013, 5.00%, due 7/1/23	826
	<b>2,059</b>
<b>Louisiana (0.7%)</b>	
500 Louisiana Pub. Facs. Au. Rev. (Southwest Louisiana Charter Academy Foundation Proj.), Ser. 2013-A, 7.63%, due 12/15/28	592 <sup>(a)</sup>
<b>Nevada (1.3%)</b>	
1,000 Las Vegas Redev. Agcy. Tax Increment Rev., Ser. 2009-A, 7.50%, due 6/15/23 Pre-Refunded 6/15/19	1,162
<b>New Jersey (1.0%)</b>	

750	New Jersey St. Econ. Dev. Au. Rev. (Continental Airlines, Inc., Proj.), Ser. 1999, 5.13%, due 9/15/23	<b>832</b> <sup>(a)</sup>
<b>North Carolina (0.9%)</b>		
750	North Carolina Med. Care Commission Hlth. Care Fac. First Mtge. Rev. (Lutheran Svcs. for Aging, Inc.), Ser. 2012-A, 4.25%, due 3/1/24	<b>814</b> <sup>(a)</sup>
<b>Ohio (1.1%)</b>		
1,000	Buckeye Tobacco Settlement Fin. Au. Asset-Backed Rev. (Turbo), Ser. 2007-A-2, 5.88%, due 6/1/47	<b>937</b>
<b>Pennsylvania (2.7%)</b>		
285	Pennsylvania St. Turnpike Commission Rev. Subser. 2010-B2, 6.00%, due 12/1/34 Pre-Refunded 12/1/20	341
1,715	Subser. 2010-B, 6.00%, due 12/1/34	2,015 <sup>(g)</sup>
		<b>2,356</b>

See Notes to Financial Statements 9

## Schedule of Investments California Intermediate Municipal Fund Inc.

(cont'd)

<b>PRINCIPAL AMOUNT</b>	<b>VALUE</b>
(000's omitted)	(000's omitted)
<b>Puerto Rico (9.5%)</b>	
2,000 Puerto Rico Commonwealth Ref. G.O. (Pub. Imp.), Ser. 2001-A, (National Public Finance Guarantee Corp. Insured), 5.50%, due 7/1/20	\$2,184
1,600 Puerto Rico Ind., Tourist Ed. Med. & Env. Ctrl. Fac. Rev. (Bristol-Myers Squibb Proj.), Ser. 2000, 1.13%, due 12/1/30	1,600 (a)(b)
400 Puerto Rico Ind., Tourist Ed. Med. & Env. Ctrl. Fac. Rev. (Int'l American Univ. Proj.), Ser. 2012, 5.00%, due 10/1/21	403 (a)
3,000 Puerto Rico Muni. Fin. Agcy. Rev. Ser. 2002-A, (AGM Insured), 5.25%, due 8/1/17	3,060
1,000 Ser. 2002-A, (AGM Insured), 5.25%, due 8/1/21	1,028
	<b>8,275</b>
<b>Tennessee (0.7%)</b>	
500 Tennessee St. Energy Acquisition Corp. Gas Rev. (Goldman Sachs Group, Inc.), Ser. 2006-A, 5.25%, due 9/1/23	<b>597</b>
<b>Texas (0.3%)</b>	
300 Mission Econ. Dev. Corp. Wtr. Supply Rev. (Green Bond-Env. Wtr. Minerals Proj.), Ser. 2015, 7.75%, due 1/1/45	<b>304 (a)(c)</b>
<b>Virgin Islands (0.9%)</b>	
250 Virgin Islands Pub. Fin. Au. Rev. Ser. 2014-A, 5.00%, due 10/1/24	251
500 Ser. 2014-A, 5.00%, due 10/1/29	493
	<b>744</b>
<b>Total Investments (164.5%) (Cost \$131,302)</b>	<b>143,105</b>
Other Assets Less Liabilities (3.3%)	2,892
Liquidation Value of Variable Rate Municipal Term Preferred Shares [(67.8%)]	(59,000 )
<b>Net Assets Applicable to Common Stockholders (100.0%)</b>	<b>\$86,997</b>

(a) Security is guaranteed by the corporate or non-profit obligor.

(b) Variable or floating rate security. The interest rate shown was the current rate as of 10/31/2016 and changes periodically.

(c) Securities were purchased under Rule 144A of the Securities Act of 1933, as amended (the "1933 Act"), or are otherwise restricted and, unless registered under the 1933 Act or exempted from registration, may only be sold to qualified institutional investors or may have other restrictions on resale. At 10/31/2016, these securities

amounted to approximately \$9,276,000 or 10.7% of net assets applicable to common stockholders for the Fund. Securities denoted with (c) but without (d) have been deemed by the investment manager to be liquid.

- (d) Illiquid security.
- (e) Currently a zero coupon security; will convert to 6.88% on August 1, 2019.
- (f) Currently a zero coupon security; will convert to 7.30% on August 1, 2026.
- (g) Security fair valued as of 10/31/2016 in accordance with procedures approved by the Board. Total value of all such securities at 10/31/2016 amounted to approximately \$2,015,000, which represents 2.3% of net assets applicable to common stockholders.

See Notes to Financial Statements 10

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Schedule of Investments California Intermediate Municipal Fund Inc.

(cont'd)

The following is a summary, categorized by Level (see Note A of Notes to Financial Statements), of inputs used to value the Fund's investments as of October 31, 2016:

**Asset Valuation Inputs**

<b>(000's omitted)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Investments:</b>				
Municipal Notes <sup>(a)</sup>	\$—	\$ 143,105	\$—	\$ 143,105
<b>Total Investments</b>	<b>\$—</b>	<b>\$ 143,105</b>	<b>\$—</b>	<b>\$ 143,105</b>

(a) The Schedule of Investments provides a categorization by state for the portfolio.

As of the year ended October 31, 2016, no securities were transferred from one level (as of October 31, 2015) to another.

See Notes to Financial Statements 11

Schedule of Investments Intermediate Municipal Fund Inc.  
10/31/16

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's omitted)

**Municipal Notes (157.9%)****Alabama (0.7%)**

\$ 1,900	Selma IDB Rev. (Int'l Paper Co. Proj.), Ser. 2011-A, 5.38%, due 12/1/35	\$ 2,168
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**American Samoa (0.6%)**

1,700	American Samoa Econ. Dev. Au. Gen. Rev. Ref., Ser. 2015-A, 6.25%, due 9/1/29	1,705
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**Arizona (6.7%)**

5,000	Arizona Sch. Fac. Board Cert. of Participation, Ser. 2008, (Assured Guaranty Insured), 5.13%, due 9/1/21 Pre-Refunded 9/1/18	5,383
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500	Maricopa Co. Ind. Dev. Au. Ed. Ref. Rev. (Paradise Sch. Proj. Paragon Management, Inc.), Ser. 2016, 5.00%, due 7/1/36	529
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1,500	Maricopa Co. Ind. Dev. Au. Sr. Living Facs. Rev. (Christian Care Surprise, Inc. Proj.), Ser. 2016, 5.00%, due 1/1/26	1,483
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4,560	Mohave Co. Ind. Dev. Au. Correctional Fac. Contract Rev. (Mohave Prison LLC Expansion Proj.), Ser. 2008, 7.50%, due 5/1/19	4,560
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2,250	Navajo Nation Ref. Rev., Ser. 2015-A, 5.00%, due 12/1/25	2,501
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3,305	Phoenix Ind. Dev. Au. Ed. Rev. (Great Hearts Academies Proj.), Ser. 2014, 3.75%, due 7/1/24	3,362
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400	Phoenix Ind. Dev. Au. Rev. (Deer Valley Veterans Assisted Living Proj.), Ser. 2016-A, 5.13%, due 7/1/36	387
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1,500	Phoenix Ind. Dev. Au. Solid Waste Disp. Rev. (Vieste Spec. LLC), Ser. 2013-A, 4.38%, due 4/1/28	450
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400	Phoenix-Mesa Gateway Arpt. Au. Spec. Fac. Rev. (Mesa Proj.), Ser. 2012, 5.00%, due 7/1/24	456
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1,140	Verrado Comm. Fac. Dist. Number 1 G.O., Ser. 2006, 5.05%, due 7/15/18	1,143
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**20,254****California (32.3%)**

2,250	California Hlth. Facs. Fin. Au. Rev. (Cedars-Sinai Med. Ctr.), Ser. 2009, 5.00%, due 8/15/39	2,489
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1,000	California Hlth. Facs. Fin. Au. Rev. (Children's Hosp. Los Angeles), Ser. 2012-A, 5.00%, due 11/15/26	1,156
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1,725	California Infrastructure & Econ. Dev. Bank St. Sch. Fund Rev. (King City Joint Union High Sch.), Ser. 2010, 5.13%, due 8/15/24	1,936
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805	California Muni. Fin. Au. Charter Sch. Lease Rev. (Sycamore Academy Proj.) Ser. 2014, 5.00%, due 7/1/24	836
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630	Ser. 2014, 5.13%, due 7/1/29	652
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1,085	California Muni. Fin. Au. Charter Sch. Lease Rev. (Vista Charter Middle Sch. Proj.) Ser. 2014, 5.00%, due 7/1/24	1,114
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430	Ser. 2014, 5.13%, due 7/1/29	438
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500	California Muni. Fin. Au. Charter Sch. Rev. (Palmdale Aerospace Academy Proj.), Ser. 2016, 4.00%, due 7/1/26	531
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570	California Muni. Fin. Au. Rev. (Baptist Univ.), Ser. 2015-A, 5.00%, due 11/1/30	621
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585	California Muni. Fin. Au. Rev. (Touro College & Univ. Sys. Obligated Group), Ser. 2014-A,	612
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	4.00%, due 1/1/26	
1,300	California Sch. Fac. Fin. Au. Rev. (Alliance College - Ready Pub. Sch. Proj.), Ser. 2015-A, 5.00%, due 7/1/30	1,481
	California St. Dept. of Veterans Affairs Home Purchase Ref. Rev.	
2,155	Ser. 2016-A, 2.90%, due 6/1/28	2,137
2,450	Ser. 2016-A, 2.95%, due 12/1/28	2,429
1,685	California St. G.O., Ser. 2007, (XLCA Insured), 4.50%, due 8/1/27	1,701
500	California St. Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Aemerage Redak Svcs. So. California LLC Proj.), Ser. 2016, 7.00%, due 12/1/27	503
5,000	California St. Poll. Ctrl. Fin. Au. Wtr. Furnishing Rev., Ser. 2012, 5.00%, due 7/1/27	5,695
4,000	California St. Var. Purp. G.O., Ser. 2009, 5.63%, due 4/1/25	4,449
625	California Statewide CDA Rev. (California Baptist Univ. Proj.), Ser. 2007-A, 5.30%, due 11/1/18	656
1,000	California Statewide CDA Spec. Tax Rev. Ref. (Comm. Facs. Dist. Number 2007-01 Orinda Wilder Proj.), Ser. 2015, 4.25%, due 9/1/21	1,083
2,000	Emery Unified Sch. Dist. G.O. (Election 2010), Ser. 2011-A, 6.50%, due 8/1/33	2,453

See Notes to Financial Statements 12

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## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

<b>PRINCIPAL AMOUNT</b>	<b>VALUE</b>
(000's omitted)	(000's omitted)
\$855 Golden St. Tobacco Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2007-A-1, 4.50%, due 6/1/27	\$859
2,000 Imperial Comm. College Dist. G.O. Cap. Appreciation (Election 2010), Ser. 2011-A, (AGM Insured), 6.75%, due 8/1/40	2,647
Inglewood Pub. Fin. Au. Ref. Rev. (Lease)	
1,950 Ser. 2012, 5.00%, due 8/1/17	2,004
1,115 Ser. 2012, 5.00%, due 8/1/18	1,184
590 La Verne Cert. of Participation Ref. (Brethren Hillcrest Homes), Ser. 2014, 5.00%, due 5/15/29	654 (a)
3,620 Norwalk-La Mirada Unified Sch. Dist. G.O. Cap. Appreciation, Ser. 2005-B, (AGM Insured), 0.00%, due 8/1/24	3,012
5,750 Norwalk-La Mirada Unified Sch. Dist. G.O. Cap. Appreciation (Election 2002), Ser. 2009-E, (Assured Guaranty Insured), 0.00%, due 8/1/29	5,823 (g)
5,000 Redondo Beach Unified Sch. Dist. G.O., Ser. 2009, 6.38%, due 8/1/34	6,712
1,230 Rocklin Unified Sch. Dist. G.O. Cap. Appreciation, Ser. 1994-B, (National Public Finance Guarantee Corp. Insured), 0.00%, due 8/1/19	1,123
4,000 Sacramento City Fin. Au. Ref. Rev. (Master Lease Prog. Facs.), Ser. 2006-E, (AMBAC Insured), 5.25%, due 12/1/26	5,131
2,000 San Bernardino Comm. College Dist. G.O. Cap. Appreciation (Election), Ser. 2009-B, 0.00%, due 8/1/34	2,168 (h)
740 San Diego Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003-B, 5.00%, due 9/1/17	742
2,000 San Francisco City & Co. Arpt. Commission Int'l Arpt. Ref. Rev., Ser. 2009-C2, 5.00%, due 5/1/25	2,195
6,000 San Mateo Foster City Sch. Dist. G.O. Cap. Appreciation (Election 2008), Ser. 2010-A, 0.00%, due 8/1/32	5,811 (i)
1,540 Successor Agcy. to the Monrovia Redev. Agcy. Tax Allocation Rev. (Cent. Redev. Proj.), Ser. 2013, 5.00%, due 8/1/26	1,767
2,040 Sweetwater Union High Sch. Dist. Pub. Fin. Au. Rev., Ser. 2013, (BAM Insured), 5.00%, due 9/1/25	2,430
Vernon Elec. Sys. Rev.	
775 Ser. 2009-A, 5.13%, due 8/1/21 Pre-Refunded 8/1/19	839
1,790 Ser. 2009-A, 5.13%, due 8/1/21	1,945
9,070 Victor Valley Comm. College Dist. G.O. Cap. Appreciation (Election 2008), Ser. 2009-C, 0.00%, due 8/1/37	10,967 (j)
5,095 Victor Valley Joint Union High Sch. Dist. G.O. Cap. Appreciation Bonds, Ser. 2009, (Assured Guaranty Insured), 0.00%, due 8/1/26	3,893
3,000 Wiseburn Sch. Dist. G.O. Cap. Appreciation (Election 2010), Ser. 2011-B, (AGM Insured), 0.00%, due 8/1/36	2,605 (k)
	<b>97,483</b>
<b>Colorado (3.7%)</b>	
Colorado Ed. & Cultural Facs. Au. Rev. (Charter Sch.- Atlas Preparatory Sch. Proj.)	

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565	Ser. 2015, 4.50%, due 4/1/25	571	(a)(b)
1,000	Ser. 2015, 5.13%, due 4/1/35	1,009	(a)(b)
	Colorado Ed. & Cultural Facs. Au. Rev. Ref.		
385	Ser. 2014, 4.00%, due 11/1/24	395	(a)(c)
750	Ser. 2014, 4.50%, due 11/1/29	767	(a)(c)
5,000	Denver City & Co. Arpt. Sys. Rev., Ser. 2011-B, 5.00%, due 11/15/24	5,793	
2,550	Plaza Metro. Dist. Number 1 Tax Allocation Rev., Ser. 2013, 4.00%, due 12/1/23	2,722	(b)
		<b>11,257</b>	

**Connecticut (0.3%)**

750	Hamden G.O., Ser. 2013, (AGM Insured), 3.13%, due 8/15/25	779	
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See Notes to Financial Statements 13

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## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's of)

**District of Columbia (3.0%)**

\$ 1,615	Dist. of Columbia HFA Rev. (Capitol Hill Towers Proj.), Ser. 2011, (Fannie Mae Insured), 4.10%, due 12/1/26	\$1,746
3,035	Dist. of Columbia Rev. (Friendship Pub. Charter Sch.), Ser. 2012, 3.55%, due 6/1/22	3,211
520	Dist. of Columbia Rev. (Howard Univ.), Ser. 2011-A, 6.25%, due 10/1/23	577
	Metro. Washington Dist. of Columbia Arpt. Au. Sys. Rev.	
1,000	Ser. 2008-A, 5.50%, due 10/1/18	1,083
2,000	Ser. 2011-C, 5.00%, due 10/1/26	2,300
		<b>8,917</b>

**Florida (6.0%)**

1,000	Cityplace Comm. Dev. Dist. Spec. Assessment Rev. Ref., Ser. 2012, 5.00%, due 5/1/26	1,154
1,075	Florida Dev. Fin. Corp. Ed. Facs. Rev. (Pepin Academies, Inc.), Ser. 2016-A, 5.00%, due 7/1/36	1,045
	Florida Dev. Fin. Corp. Ed. Facs. Rev. (Renaissance Charter Sch., Inc.)	
1,000	Ser. 2012-A, 5.50%, due 6/15/22	1,097
3,120	Ser. 2013-A, 6.75%, due 12/15/27	3,404
1,750	Ser. 2014-A, 5.75%, due 6/15/29	1,845
500	Florida Dev. Fin. Corp. Sr. Living Rev. (Tuscan Isle Champions Gate Proj.), Ser. 2016-A, 6.00%, due 6/1/30	511
1,075	Florida Dev. Fin. Corp. Sr. Living Rev. (Tuscan Isle Obligated Group), Ser. 2015-A, 7.00%, due 6/1/45	1,146
100	Greater Orlando Aviation Au. Arpt. Facs. Ref. Rev. (Jetblue Airways Corp. Proj.), Ser. 2013, 5.00%, due 11/15/36	105
1,000	Hillsborough Co. Ind. Dev. Au. IDR (Hlth. Facs.), Ser. 2008-B, 8.00%, due 8/15/32 Pre-Refunded 8/15/19	1,199
1,135	Lakeland Ed. Facs. Rev. Ref. (Florida So. College Proj.), Ser. 2012-A, 5.00%, due 9/1/27	1,294
2,000	Lee Co. Arpt. Ref. Rev., Ser. 2011-A, 5.63%, due 10/1/25	2,325
2,000	Martin Co. Ind. Dev. Au. Ref. Rev. (Indiantown Cogeneration Proj.), Ser. 2013, 4.20%, due 12/15/25	2,088
985	Village Comm. Dev. Dist. Number 11 Spec. Assessment Rev., Ser. 2014, 4.13%, due 5/1/29	1,008
		<b>18,221</b>

**Georgia (0.9%)**

1,750	Cobb Co. Dev. Au. Sr. Living Ref. Rev. (Provident Village Creekside Proj.), Ser. 2016-A, 6.00%, due 7/1/36	1,710
1,100	Greene Co. Dev. Au. Swr. Fac. Rev., Ser. 2015, 6.13%, due 1/1/25	1,132
		<b>2,842</b>

**Guam (1.7%)**

	Guam Gov't Hotel Occupancy Tax Rev.	
1,220	Ser. 2011-A, 5.75%, due 11/1/20	1,397
650	Ser. 2011-A, 5.75%, due 11/1/21	751

2,630	Guam Gov't Waterworks Au. Wtr. & Wastewater Sys. Rev., Ser. 2010, 5.25%, due 7/1/25	2,884
		<b>5,032</b>
<b>Hawaii (2.6%)</b>		
5,200	Hawaii St. Arpt. Sys. Ref. Rev., Ser. 2011, 4.13%, due 7/1/24	5,675
2,000	Hawaii St. Dept. of Budget & Fin. Spec. Purp. Rev. (Hawaii Elec. Co., Inc. -Subsidiary), Ser. 2009, 6.50%, due 7/1/39	2,231
		<b>7,906</b>

See Notes to Financial Statements 14

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## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's  
omitted)**Illinois (17.2%)**

\$1,030	Bartlett Sr. Lien Tax Increment Ref. Rev. (Quarry Redev. Proj.), Ser. 2007, 5.35%, due 1/1/17	\$ 1,033
5,705	Berwyn G.O., Ser. 2013-A, 5.00%, due 12/1/27	6,482
	Chicago G.O.	
250	Ser. 2002-2002B, 5.13%, due 1/1/27	266
2,000	Ser. 2002-B, 5.00%, due 1/1/25	2,131
2,000	Ser. 2009-C, 5.00%, due 1/1/27	2,030
	Chicago Ref. G.O.	
1,000	Ser. 2005-D, 5.50%, due 1/1/40	1,039
700	Ser. 2014-A, 5.00%, due 1/1/27	732
	Cook Co. Sch. Dist. Number 83 G.O. (Mannheim)	
1,350	Ser. 2013-C, 5.45%, due 12/1/30	1,500
1,960	Ser. 2013-C, 5.50%, due 12/1/31	2,178
1,970	Cook Co. Township High Sch. Dist. Number 225 Northfield Township, Ser. 2008, 5.00%, due 12/1/25	2,093
1,560	Illinois Fin. Au. Ref. Rev. (Presence Hlth. Network Obligated Group), Ser. 2016-C, 5.00%, due 2/15/31	1,745
4,000	Illinois Fin. Au. Ref. Rev. (Roosevelt Univ. Proj.), Ser. 2009, 5.75%, due 4/1/24	4,307
3,340	Illinois Fin. Au. Ref. Rev. (Provena Hlth.), Ser. 2010-A, 6.25%, due 5/1/22 Pre-Refunded 5/1/20	3,918
1,670	Illinois Metro. Pier & Exposition Au. Dedicated St. Tax Ref. Rev., Ser. 1998-A, (FGIC Insured), 5.50%, due 6/15/17	1,719
1,905	Illinois Sports Facs. Au. Cap. Appreciation Rev. (St. Tax Supported), Ser. 2001, (AMBAC Insured), 0.00%, due 6/15/26	1,334
	Illinois St. G.O.	
3,900	Ser. 2012, 4.00%, due 8/1/25	3,996
1,000	Ser. 2013, 5.00%, due 7/1/23	1,101
1,720	Pingree Grove Village Rev. (Cambridge Lakes Learning Ctr. Proj.), Ser. 2011, 8.00%, due 6/1/26	1,893
	So. Illinois Univ. Cert. of Participation (Cap. Imp. Proj.)	
945	Ser. 2014-A-1, (BAM Insured), 5.00%, due 2/15/27	1,082
1,375	Ser. 2014-A-1, (BAM Insured), 5.00%, due 2/15/28	1,579
715	Ser. 2014-A-1, (BAM Insured), 5.00%, due 2/15/29	810
	Univ. of Illinois (Hlth. Svc. Facs. Sys.)	
2,725	Ser. 2013, 5.00%, due 10/1/27	3,162
2,875	Ser. 2013, 5.75%, due 10/1/28	3,456
1,850	Will Co. High Sch. Dist. Number 204 G.O. (Joliet Jr. College), Ser. 2011-A, 6.25%, due 1/1/31	2,183
		<b>51,769</b>

**Indiana (3.2%)**

4,000	Indiana Bond Bank Rev. (Spec. Prog. Clark Mem. Hosp.), Ser. 2009-D, 5.50%, due 8/1/29 Pre-Refunded 2/1/19	4,402
500	Indiana Fin. Au. Midwestern Disaster Relief Rev. (Ohio Valley Elec. Corp. Proj.), Ser. 2012-A,	528

	5.00%, due 6/1/32	
3,055	Indiana Trans. Fin. Au. Hwy. Ref. Rev., Ser. 2004-B, (National Public Finance Guarantee Corp. Insured), 5.75%, due 12/1/21	3,709
950	Valparaiso Exempt Facs. Rev. (Pratt Paper LLC Proj.), Ser. 2013, 5.88%, due 1/1/24	1,099
		<b>9,738</b>
<b>Iowa (2.8%)</b>		
5,110	Iowa Fin. Au. Rev. (St. Revolving Fund Prog.), Ser. 2008, 5.50%, due 8/1/22 Pre-Refunded 8/1/18	5,518
2,145	Iowa Std. Loan Liquidity Corp. Rev. Ser. 2011-A-1, 5.00%, due 12/1/21	2,263
615	Ser. 2011-A-1, 5.30%, due 12/1/23	654
		<b>8,435</b>

See Notes to Financial Statements 15

## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's omitted)

**Kentucky (0.9%)**

\$2,585	Kentucky Econ. Dev. Fin. Au. Hlth. Care Ref. Rev. (Baptist Life Comm. Proj.), Ser. 2016-A, 5.50%, due 11/15/27	\$2,607
150	Ohio Co. PCR Ref. (Big Rivers Elec. Corp. Proj.), Ser. 2010-A, 6.00%, due 7/15/31	158
		<b>2,765</b>

**Louisiana (1.7%)**

1,500	Louisiana Local Gov't Env. Fac. & Comm. (Westlake Chemical Corp.), Ser. 2010-A2, 6.50%, due 11/1/35	1,767
500	Louisiana Pub. Facs. Au. Rev. (Archdiocese of New Orleans Proj.), Ser. 2007, (Assured Guaranty Insured), 4.50%, due 7/1/37	503
775	Louisiana Pub. Facs. Au. Rev. (Southwest Louisiana Charter Academy Foundation Proj.), Ser. 2013-A, 7.63%, due 12/15/28	918
1,655	St. Charles Parish Gulf Zone Opportunity Rev. (Valero Energy Corp.), Ser. 2010, 4.00%, due 12/1/40 Putable 6/1/22	1,822
		<b>5,010</b>

**Maine (0.8%)**

2,400	Maine St. Fin. Au. Solid Waste Disp. Rev. (Casella Waste Sys., Inc.), Ser. 2005, 6.25%, due 1/1/25 Putable 2/1/17	<b>2,415</b>
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**Maryland (0.8%)**

100	Howard Co. Retirement Comm. Rev. Ref. (Vantage House Fac.), Ser. 2007-A, 5.25%, due 4/1/33	102
2,375	Prince Georges Co. Hsg. Au. Multi-Family Rev. (Bristol Pines Apts. Proj.), Ser. 2005, (Fannie Mae Insured), 4.85%, due 12/15/38 Putable 12/15/23	2,424
		<b>2,526</b>

**Massachusetts (5.6%)**

	Massachusetts St. Dev. Fin. Agcy. Rev. (Milford Reg. Med. Ctr.)	
200	Ser. 2014-F, 5.00%, due 7/15/24	230
415	Ser. 2014-F, 5.00%, due 7/15/25	475
200	Ser. 2014-F, 5.00%, due 7/15/26	228
190	Ser. 2014-F, 5.00%, due 7/15/27	215
150	Ser. 2014-F, 5.00%, due 7/15/28	169
	Massachusetts St. Ed. Fin. Au. Rev.	
2,260	Ser. 2011-J, 5.00%, due 7/1/23	2,497
3,180	Ser. 2012-J, 4.70%, due 7/1/26	3,290
3,825	Ser. 2013-K, 4.50%, due 7/1/24	4,178
4,125	Massachusetts St. HFA Hsg. Rev., Ser. 2010-C, 4.90%, due 12/1/25	4,438
1,175	Massachusetts St. Wtr. Poll. Abatement Trust Rev. (MWRA Prog.), Ser. 2002-A, 5.25%, due 8/1/19	1,179
		<b>16,899</b>



**Michigan (2.5%)**

	Jackson College Dormitories Hsg. Rev.	
1,000	Ser. 2015, 6.50%, due 5/1/35	1,111
500	Ser. 2015, 6.75%, due 5/1/46	553
2,000	Michigan St. Fin. Au. Ref. Rev. (Henry Ford Health System), Ser. 2016, 4.00%, due 11/15/46	2,013
	Michigan St. Hsg. Dev. Au. Rev.	
1,935	Ser. 2016-C, 2.05%, due 12/1/22	1,931
1,835	Ser. 2016-C, 2.15%, due 6/1/23	1,827
100	Summit Academy Pub. Sch. Academy Ref. Rev., Ser. 2005, 6.38%, due 11/1/35	100
		<b>7,535</b>

See Notes to Financial Statements 16

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Schedule of Investments Intermediate Municipal Fund Inc.  
(10/31/16)

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's omitted)

**Minnesota (1.5%)**

\$2,000	Maple Grove Hlth. Care Sys. Rev. (Maple Grove Hosp. Corp.), Ser. 2007, 5.00%, due 5/1/17	\$ 2,036(a)
2,250	Minneapolis & St. Paul Hsg. & Redev. Au. Hlth. Care Sys. (Children's Hlth. Care Facs.), Ser. 2010-A1, (AGM Insured), 4.50%, due 8/15/24	2,478(a)
		<b>4,514</b>

**Mississippi (1.3%)**

400	Jackson Co. Port Fac. Ref. Rev. (Chevron, U.S.A., Inc. Proj.), Ser. 1993, 0.48%, due 6/1/23	400(a)
3,320	Mississippi Bus. Fin. Corp. Gulf Opportunity Zone Rev., Ser. 2009-A, 4.70%, due 5/1/24	3,569(a)
		<b>3,969</b>

**Missouri (0.8%)**

2,275	Missouri St. Hlth. & Ed. Facs. Au. Rev. (Children's Mercy Hosp.), Ser. 2009, 5.13%, due 5/15/24	2,494(a)
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**Nevada (2.7%)**

	Director of the St. of Nevada Dept. of Bus. & Ind. Rev. (Somerset Academy)	
1,900	Ser. 2015-A, 4.00%, due 12/15/25	1,933(a)
500	Ser. 2015-A, 5.13%, due 12/15/45	515(a)
	Las Vegas Redev. Agcy. Tax Increment Rev.	
1,635	Ser. 2009-A, 6.50%, due 6/15/17	1,691
3,545	Ser. 2009-A, 7.50%, due 6/15/23 Pre-Refunded 6/15/19	4,121
		<b>8,260</b>

**New Hampshire (0.5%)**

1,500	New Hampshire St. Bus. Fin. Au. Solid Waste Disp. Rev. (Casella Waste Sys., Inc.), Ser. 2013, 4.00%, due 4/1/29 Putable 10/1/19	1,478(a)
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**New Jersey (5.5%)**

2,500	New Jersey Econ. Dev. Au. Rev. (Continental Airlines, Inc., Proj.), Ser. 1999, 5.13%, due 9/15/23	2,774(a)
	New Jersey Econ. Dev. Au. Rev. (The Goethals Bridge Replacement Proj.)	
500	Ser. 2013, 5.25%, due 1/1/25	581(a)
500	Ser. 2013, 5.50%, due 1/1/26	588(a)
	New Jersey Econ. Dev. Au. Rev. (United Methodist Homes of New Jersey Obligated Group)	
1,420	Ser. 2013, 3.50%, due 7/1/24	1,496(a)
1,470	Ser. 2013, 3.63%, due 7/1/25	1,528(a)
1,520	Ser. 2013, 3.75%, due 7/1/26	1,581(a)
765	Ser. 2013, 4.00%, due 7/1/27	798(a)
180	New Jersey Econ. Dev. Au. Rev. Ref. (Sch. Facs. Construction), Ser. 2005-K, (AMBAC Insured), 5.25%, due 12/15/20	203

5,580	New Jersey Higher Ed. Assist. Au. Rev. (Std. Loan Rev.), Ser. 2012-1A, 4.38%, due 12/1/26	5,962
1,000	New Jersey Trans. Trust Fund Au. Rev. (Federal Hwy. Reimbursement Notes), Ser. 2016-A-2, 5.00%, due 6/15/21	1,046(d)

**16,557**

**New Mexico (0.5%)**

	Winrock Town Ctr. Tax Increment Dev. Dist. Number 1 Tax Allocation Sr. Lien Rev. (Gross Receipts Tax Increment Bond)	
500	Ser. 2015, 5.25%, due 5/1/25	516(b)
1,000	Ser. 2015, 5.75%, due 5/1/30	1,049(b)

**1,565**

See Notes to Financial Statements 17

Schedule of Investments Intermediate Municipal Fund Inc.  
(cont'd)**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's omitted)

**New York (11.9%)**

\$ 625	Buffalo & Erie Co. Ind. Land Dev. Corp. Rev. Ref. (Orchard Park), Ser. 2015, 5.00%, due 11/15/29	\$ 709 <sup>(a)</sup>
	Build NYC Res. Corp. Rev.	
1,100	Ser. 2014, 5.00%, due 11/1/24	1,238 <sup>(a)</sup>
835	Ser. 2014, 5.25%, due 11/1/29	939 <sup>(a)</sup>
	Build NYC Res. Corp. Rev. (South Bronx Charter Sch. for Int'l Cultures and the Arts)	
500	Ser. 2013-A, 3.88%, due 4/15/23	512 <sup>(a)</sup>
1,450	Ser. 2013-A, 5.00%, due 4/15/43	1,493 <sup>(a)</sup>
1,000	Build NYC Res. Corp. Solid Waste Disp. Ref. Rev. (Pratt Paper, Inc. Proj.), Ser. 2014, 4.50%, due 1/1/25	1,116 <sup>(a)</sup>
	Hempstead Town Local Dev. Corp. Rev. (Molloy College Proj.)	
700	Ser. 2014, 5.00%, due 7/1/23	826 <sup>(a)</sup>
735	Ser. 2014, 5.00%, due 7/1/24	874 <sup>(a)</sup>
1,400	Jefferson Co. IDA Solid Waste Disp. Rev. (Green Bond), Ser. 2014, 5.25%, due 1/1/24	1,367 <sup>(a)</sup>
1,000	MTA Hudson Rail Yards Trust Oblig. Rev., Ser. 2016-A, 5.00%, due 11/15/46	1,090
1,000	New York City IDA Civic Fac. Rev. (Vaughn College Aeronautics & Technology), Ser. 2006-A, 5.00%, due 12/1/28	1,002 <sup>(a)</sup>
500	New York Liberty Dev. Corp. Ref. Rev. (3 World Trade Ctr. Proj.), Ser. 2014-2, 5.38%, due 11/15/40	576 <sup>(a)</sup>
1,100	New York Liberty Dev. Corp. Rev. (Nat'l Sports Museum Proj.), Ser. 2006-A, 6.13%, due 2/15/19	0 <sup>(c)</sup>
4,000	New York St. Dorm. Au. Rev. Non St. Supported Debt (Mount Sinai Sch. of Medicine), Ser. 2009, 5.25%, due 7/1/33 Pre-Refunded 7/1/19	4,450 <sup>(a)</sup>
3,200	New York St. Dorm. Au. Rev. Non St. Supported Debt (Univ. Facs.), Ser. 2013-A, 5.00%, due 7/1/28	3,818
2,000	New York St. HFA Rev. (Affordable Hsg.), Ser. 2009-B, 4.85%, due 11/1/41	2,103
2,000	New York St. Mtge. Agcy. Homeowner Mtge. Ref. Rev., Ser. 2014-189, 3.45%, due 4/1/27	2,070
2,000	New York St. Urban Dev. Corp. Rev., Ser. 2008-D, 5.25%, due 1/1/20	2,188
710	Newburgh G.O., Ser. 2012-A, 5.00%, due 6/15/20	793
	Newburgh G.O. (Deficit Liquidation)	
495	Ser. 2012-B, 5.00%, due 6/15/20	553
520	Ser. 2012-B, 5.00%, due 6/15/21	595
550	Ser. 2012-B, 5.00%, due 6/15/22	640
1,435	Niagara Area Dev. Corp. Rev. (Niagara Univ. Proj.), Ser. 2012-A, 5.00%, due 5/1/23	1,648 <sup>(a)</sup>
1,000	Niagara Area Dev. Corp. Solid Waste Disp. Fac. Rev. (Covanta Energy Proj.), Ser. 2012-B, 4.00%, due 11/1/24	1,012 <sup>(a)</sup>
1,155	Suffolk Co. Judicial Facs. Agcy. Lease Rev. (H. Lee Dennison Bldg.), Ser. 2013, 4.25%, due 11/1/26	1,259
2,000	Utility Debt Securitization Au. Rev., Ser. 2013-TE, 5.00%, due 12/15/28	2,439
600	Westchester Co. Local Dev. Corp. Rev. Ref. (Wartburg Sr. Hsg. Proj.), Ser. 2015-A, 5.00%, due 6/1/30	617 <sup>(a)</sup>
		<b>35,927</b>

**North Carolina (3.6%)**

1,835	North Carolina Med. Care Commission Hlth. Care Facs. Rev. (Lutheran Svc. For Aging, Inc.), Ser. 2012-A, 4.25%, due 3/1/24	1,990 <sup>(a)</sup>
2,000	North Carolina Med. Care Commission Retirement Facs. Rev., Ser. 2013, 5.13%, due 7/1/23	2,222 <sup>(a)</sup>
3,740	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Ref. Rev. Ser. 2009-A, 5.00%, due 1/1/26 Pre-Refunded 1/1/19	4,059
1,510	Ser. 2009-A, 5.00%, due 1/1/26	1,625
1,000	Oak Island Enterprise Sys. Rev., Ser. 2009, (Assured Guaranty Insured), 5.63%, due 6/1/24 Pre-Refunded 6/1/19	1,118
		<b>11,014</b>

**Ohio (0.8%)**

2,060	Cleveland Arpt. Sys. Rev. Ref., Ser. 2012-A, 5.00%, due 1/1/27	2,347
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See Notes to Financial Statements 18

Schedule of Investments Intermediate Municipal Fund Inc.  
(cont'd)

PRINCIPAL AMOUNT	VALUE
(000's omitted)	(000's omitted)
<b>Oklahoma (0.3%)</b>	
	Tulsa Arpt. Imp. Trust Ref. Rev.
\$ 250	Ser. 2015-A, (BAM Insured), 5.00%, due 6/1/24
400	Ser. 2015-A, (BAM Insured), 5.00%, due 6/1/25
	<b>774</b>
<b>Oregon (0.2%)</b>	
480	Oregon St. Hsg. & Comm. Svc. Dept. Multi-Family Rev., Ser. 2012-B, (FHA Insured), 3.50%, due 7/1/27
	<b>501</b>
<b>Pennsylvania (7.3%)</b>	
	Indiana Co. Ind. Dev. Au. Rev. (Std. Cooperative Assoc., Inc.)
500	Ser. 2012, 3.50%, due 5/1/25
350	Ser. 2012, 3.60%, due 5/1/26
2,830	Lancaster Co. Hosp. Au. Ref. Rev. (Hlth. Centre-Landis Homes Retirement Comm. Proj.), Ser. 2015-A, 4.25%, due 7/1/30
2,000	Lancaster Co. Hosp. Au. Rev. (Brethren Village Proj.), Ser. 2008-A, 6.10%, due 7/1/22
1,250	Lancaster Ind. Dev. Au. Rev. (Garden Spot Village Proj.), Ser. 2013, 5.38%, due 5/1/28
1,105	Moon Ind. Dev. Au. Rev. Ref. (Baptist Homes Society Obligated Group), Ser. 2015, 5.63%, due 7/1/30
3,430	Norristown Area Sch. Dist. Cert. of Participation (Installment Purchase), Ser. 2012, 4.50%, due 4/1/27
2,625	Pennsylvania Econ. Dev. Fin. Au. Exempt Facs. Rev. Ref. (Amtrak Proj.), Ser. 2012-A, 5.00%, due 11/1/24
	Pennsylvania St. Turnpike Commission Rev.
145	SubSer. 2010-B2, 6.00%, due 12/1/34 Pre-Refunded 12/1/20
855	SubSer. 2010-B2, 6.00%, due 12/1/34
3,420	Reading G.O., Ser. 2010-C, 5.63%, due 11/15/20
2,000	Susquehanna Area Reg. Arpt. Au. Sys. Rev., Ser. 2012-A, 5.00%, due 1/1/27
	<b>22,176</b>
<b>Puerto Rico (2.4%)</b>	
2,020	Puerto Rico Commonwealth Ref. G.O. (Pub. Imp.), Ser. 2001-A, (National Public Finance Guarantee Corp. Insured), 5.50%, due 7/1/20
4,900	Puerto Rico Ind. Tourist Ed. Med. & Env. Ctrl. Fac. Rev. (Bristol-Myers Squibb Proj.), Ser. 2000, 1.13%, due 12/1/30
	<b>7,105</b>

**Tennessee (1.8%)**

2,705	Memphis-Shelby Co. Arpt. Au. Arpt. Rev., Ser. 2010-B, 5.50%, due 7/1/19	2,982
2,000	Tennessee St. Energy Acquisition Corp. Gas Rev. (Goldman Sachs Group, Inc.), Ser. 2006-A, 5.25%, due 9/1/23	2,389

**5,371****Texas (6.8%)**

250	Anson Ed. Facs. Corp. Ed. Rev. (Arlington Classics Academy), Ser. 2016-A, 5.00%, due 8/15/45	252 <sup>(a)</sup>
	Arlington Higher Ed. Fin. Corp. Rev. (Universal Academy)	
500	Ser. 2014-A, 5.88%, due 3/1/24	512 <sup>(a)</sup>
1,000	Ser. 2014-A, 6.63%, due 3/1/29	1,046 <sup>(a)</sup>
910	Clifton Higher Ed. Fin. Corp. Rev. (Uplift Ed.), Ser. 2013-A, 3.10%, due 12/1/22	923 <sup>(a)</sup>
250	Dallas Co. Flood Ctrl. Dist. Ref. G.O., Ser. 2015, 5.00%, due 4/1/28	266 <sup>(b)</sup>
2,000	Fort Bend Co. Ind. Dev. Corp. Rev. (NRG Energy, Inc.), Ser. 2012-B, 4.75%, due 11/1/42	2,109 <sup>(a)</sup>
500	Gulf Coast Ind. Dev. Au. Rev. (CITGO Petroleum Proj.), Ser. 1995, 4.88%, due 5/1/25	527 <sup>(a)</sup>

See Notes to Financial Statements 19

Schedule of Investments Intermediate Municipal Fund Inc.  
(cont'd)**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's  
omitted)

1,000	Harris Co. Cultural Ed. Facs. Fin. Corp. Rev. (Brazos Presbyterian Homes, Inc. Proj.), Ser. 2013-B, 5.75%, due 1/1/28	\$ 1,254 <sup>(a)</sup>
\$2,900	Harris Co. Toll Road Sr. Lien Rev., Ser. 2008-B, 5.00%, due 8/15/33 Pre-Refunded 8/15/18	3,114
	Houston Higher Ed. Fin. Corp. Rev. (Cosmos Foundation)	
460	Ser. 2012-A, 4.00%, due 2/15/22	481 <sup>(a)</sup>
1,000	Ser. 2012-A, 5.00%, due 2/15/32	1,136 <sup>(a)</sup>
1,000	Houston Pub. Imp. Ref. G.O., Ser. 2008-A, 5.00%, due 3/1/20 Pre-Refunded 3/1/18	1,054
500	New Hope Cultural Ed. Facs. Fin. Corp. Retirement Fac. Ref. Rev. (Carillon Life Care Comm. Proj.), Ser. 2016, 5.00%, due 7/1/36	517 <sup>(a)</sup>
500	New Hope Cultural Ed. Facs. Fin. Corp. Sr. Living Rev. (Cardinal Bay, Inc.), Ser. 2016-C, 5.75%, due 7/1/51	547 <sup>(a)</sup>
3,000	North Texas Tollway Au. Dallas North Tollway Sys. Rev., Ser. 2005-C, 6.00%, due 1/1/23	3,322
500	San Leanna Ed. Fac. Corp. Higher Ed. Ref. Rev. (St. Edwards Univ. Proj.), Ser. 2007, 5.00%, due 6/1/19	511 <sup>(a)</sup>
1,500	Texas Pub. Fin. Au. Rev. (So. Univ. Fin. Sys.), Ser. 2013, (BAM Insured), 5.00%, due 11/1/21	1,727 <sup>(a)</sup>
1,175	West Harris Co. Reg. Wtr. Au. Sys. Wtr. Rev., Ser. 2009, 5.00%, due 12/15/35	1,304
		<b>20,602</b>

**Utah (2.0%)**

3,000	Salt Lake Co. Hosp. Rev. (IHC Hlth. Svc., Inc.), Ser. 2001, (AMBAC Insured), 5.40%, due 2/15/28	3,566 <sup>(a)</sup>
1,200	Uintah Co. Muni. Bldg. Au. Lease Rev., Ser. 2008, 5.25%, due 6/1/20 Pre-Refunded 6/1/18	1,283
500	Utah Charter Sch. Fin. Au. Rev. (Spectrum Academy Proj.), Ser. 2015, 6.00%, due 4/15/45	524 <sup>(a)</sup>
	Utah Hsg. Corp. Single Family Mtge. Rev.	
185	Ser. 2011-A2, Class I, 5.00%, due 7/1/20	193
170	Ser. 2011-A2, Class I, 5.25%, due 7/1/21	177
235	Ser. 2011-A2, Class I, 5.45%, due 7/1/22	246
		<b>5,989</b>

**Vermont (3.1%)**

	Vermont Std. Assist. Corp. Ed. Loan Rev.	
1,600	Ser. 2012-A, 5.00%, due 6/15/21	1,767
445	Ser. 2013-A, 4.25%, due 6/15/24	469
1,060	Ser. 2013-A, 4.35%, due 6/15/25	1,117
1,575	Ser. 2013-A, 4.45%, due 6/15/26	1,658
515	Ser. 2013-A, 4.55%, due 6/15/27	542
1,800	Ser. 2014-A, 5.00%, due 6/15/24	2,074
1,700	Ser. 2015-A, 4.13%, due 6/15/27	1,776



**9,403****Virginia (0.3%)**

1,000	Fairfax Co. Econ. Dev. Au. Residential Care Fac. Rev. (Vinson Hall LLC), Ser. 2013-A, 4.00%, due 12/1/22	<b>1,039</b> <sub>(a)</sub>
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**Washington (3.8%)**

1,600	Skagit Co. Pub. Hosp. Dist. Number 1 Ref. Rev., Ser. 2007, 5.63%, due 12/1/25 Pre-Refunded 12/1/17	1,670
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6,700	Vancouver Downtown Redev. Au. Rev. (Conference Ctr. Proj.), Ser. 2013, 4.00%, due 1/1/28	<b>7,131</b>
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2,525	Washington St. Higher Ed. Fac. Au. Ref. Rev. (Whitworth Univ. Proj.), Ser. 2009, 5.38%, due 10/1/29	2,810 <sub>(a)</sub>
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**11,611****West Virginia (0.4%)**

1,000	West Virginia Sch. Bldg. Au. Excess Lottery Rev., Ser. 2008, 5.00%, due 7/1/19 Pre-Refunded 7/1/18	<b>1,067</b>
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See Notes to Financial Statements 20

## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALUE**

(000's omitted)

(000's omitted)

**Wisconsin (6.4%)**

\$1,250	Pub. Fin. Au. Ed. Rev. (Estates Crystal Bay & Woodhaven Park Apts. Proj.), Ser. 2016-A, 4.00%, due 12/1/36	\$ 1,244 <sup>(a)</sup>
870	Pub. Fin. Au. Ed. Rev. (Pine Lake Preparatory, Inc.), Ser. 2015, 4.95%, due 3/1/30	916 <sup>(a)(b)</sup>
200	Pub. Fin. Au. Ed. Rev. (Resh Triangle High Sch. Proj.), Ser. 2015-A, 5.38%, due 7/1/35	206 <sup>(a)(b)</sup>
3,000	Pub. Fin. Au. Hsg. Rev. (Dogwood Hsg., Inc. Southeast Portfolio Proj.), Ser. 2016-A, 4.25%, due 12/1/51	2,853 <sup>(a)</sup>
500	Pub. Fin. Au. Hsg. Rev. (SAP Utah Portfolio), Ser. 2016-A, 3.75%, due 7/1/36	471 <sup>(a)</sup>
1,910	Pub. Fin. Au. Rev. Ref. (Roseman Univ. Hlth. Sciences Proj.), Ser. 2015, 5.00%, due 4/1/25	2,048 <sup>(a)</sup>
1,100	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Beloit College) Ser. 2010-A, 6.13%, due 6/1/35 Pre-Refunded 6/1/20	1,292 <sup>(a)</sup>
1,225	Ser. 2010-A, 6.13%, due 6/1/39 Pre-Refunded 6/1/20	1,438 <sup>(a)</sup>
1,340	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Marquette Univ.) Ser. 2008-B3, 5.00%, due 10/1/30 Pre-Refunded 12/23/19	1,503 <sup>(a)</sup>
3,660	Ser. 2008-B3, 5.00%, due 10/1/30	4,046 <sup>(a)</sup>
3,000	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Meriter Hosp., Inc.), Ser. 2009, 5.63%, due 12/1/29 Pre-Refunded 12/1/18	3,287 <sup>(a)</sup>
		<b>19,304</b>
	<b>Total Municipal Notes (Cost \$430,771)</b>	<b>476,723</b>

**Tax Exempt Preferred (0.6%)****Real Estate (0.6%)**

1,650	Munimae TE Bond Subsidiary LLC, 5.00%, due 4/30/28 (Cost \$1,650)	1,749 <sup>(b)(c)</sup>
	<b>Total Investments (158.5%) (Cost \$432,421)</b>	<b>478,472</b>
	Other Assets Less Liabilities (0.9%)	2,774
	Liquidation Value of Variable Rate Municipal Term Preferred Shares [(59.4%)]	(179,400)
	<b>Net Assets Applicable to Common Stockholders (100.0%)</b>	<b>\$ 301,846</b>

- (a) Security is guaranteed by the corporate or non-profit obligor.
- (b) Securities were purchased under Rule 144A of the Securities Act of 1933, as amended (the "1933 Act"), or are otherwise restricted and, unless registered under the 1933 Act or exempted from registration, may only be sold to qualified institutional investors or may have other restrictions on resale. At 10/31/2016, these securities amounted to approximately \$39,888,000 or 13.2% of net assets applicable to common stockholders for the Fund. Securities denoted with (b) but without (c) have been deemed by the investment manager to be liquid.
- (c) Illiquid security.
- (d) When-issued security. Total value of all such securities at 10/31/2016 amounted to approximately \$2,529,000, which represents 0.8% of net assets applicable to common stockholders for the Fund.

- (e) Defaulted security.
- (f) All or a portion of this security is segregated in connection with obligations for when-issued securities with a total value of approximately \$16,773,000.
- (g) Currently a zero coupon security; will convert to 5.50% on August 1, 2021.
- (h) Currently a zero coupon security; will convert to 6.38% on August 1, 2019.

See Notes to Financial Statements 21

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## Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

- (i) Currently a zero coupon security; will convert to 6.13% on August 1, 2023.
- (j) Currently a zero coupon security; will convert to 6.88% on August 1, 2019.
- (k) Currently a zero coupon security; will convert to 7.30% on August 1, 2026.
- (l) Variable or floating rate security. The interest rate shown was the current rate as of 10/31/2016 and changes periodically.
- (m) Amount less than one thousand.
- (n) Security fair valued as of 10/31/2016 in accordance with procedures approved by the Board. Total value of all such securities at 10/31/2016 amounted to approximately \$1,005,000, which represents 0.3% of net assets applicable to common stockholders.

The following is a summary, categorized by Level (see Note A of Notes to Financial Statements), of inputs used to value the Fund's investments as of October 31, 2016:

**Asset Valuation Inputs**

(000's omitted)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Notes <sup>(a)</sup>	\$—	\$476,723	\$—	\$476,723
Tax Exempt Preferred	—	1,749	—	1,749
<b>Total Investments</b>	<b>\$—</b>	<b>\$478,472</b>	<b>\$—</b>	<b>\$478,472</b>

- (a) The Schedule of Investments provides a categorization by state for the portfolio.

As of the year ended October 31, 2016, no securities were transferred from one level (as of October 31, 2015) to another.

See Notes to Financial Statements 22

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Schedule of Investments New York Intermediate Municipal Fund Inc.  
(cont'd)

**PRINCIPAL AMOUNT**

(000's omitted)

**Municipal Notes (161.2%)**

**American Samoa (0.7%)**

\$ 500 American Samoa Econ. Dev. Au. Gen. Rev. Ref., Ser. 2015-A, 6.25%, due 9/1/29

**California (6.1%)**

250 California St. Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Aemerge Redpak Svcs. So. California LLC Proj.), Ser. 2016, 7.00%, due 12/1/27

3,115 Corona-Norca Unified Sch. Dist. G.O. Cap. Appreciation (Election 2006), Ser. 2009-C, (AGM Insured), 0.00%, due 8/1/24

1,470 Pico Rivera Pub. Fin. Au. Lease Rev., Ser. 2009, 4.75%, due 9/1/25 Pre-Refunded 9/1/19

**Georgia (0.7%)**

500 Greene Co. Dev. Au. Swr. Fac. Rev., Ser. 2015, 6.13%, due 1/1/25

**Guam (3.2%)**

1,135 Guam Gov't Hotel Occupancy Tax Rev., Ser. 2011-A, 5.50%, due 11/1/19

1,000 Guam Gov't Waterworks Au. Wtr. & Wastewater Sys. Rev., Ser. 2010, 5.25%, due 7/1/25

**Illinois (1.7%)**

175 Bartlett Sr. Lien Tax Increment Ref. Rev. (Quarry Redev. Proj.), Ser. 2007, 5.35%, due 1/1/17

1,000 Chicago G.O. Ref., Ser. 2003-B, 5.00%, due 1/1/23

**Louisiana (0.8%)**

500 Louisiana St. Pub. Facs. Au. Rev. (Southwest Louisiana Charter Academy Foundation Proj.), Ser. 2013-A, 7.63%, due 12/15/28

**Nevada (1.6%)**

1,000 Las Vegas Redev. Agcy. Tax Increment Rev., Ser. 2009-A, 7.50%, due 6/15/23 Pre-Refunded 6/15/19

**New York (137.8%)**

Albany Cap. Res. Corp. Ref. Rev. (Albany College of Pharmacy & Hlth. Sciences)

380 Ser. 2014-A, 5.00%, due 12/1/27

375 Ser. 2014-A, 5.00%, due 12/1/28

270 Ser. 2014-A, 5.00%, due 12/1/29

	Buffalo & Erie Co. Ind. Land Dev. Corp. Ref. Rev. (Orchard Park)	
500	Ser. 2015, 5.00%, due 11/15/27	4
500	Ser. 2015, 5.00%, due 11/15/28	5
	Build NYC Res. Corp. Ref. Rev. (City Univ. - Queens College)	
270	Ser. 2014-A, 5.00%, due 6/1/26	2
225	Ser. 2014-A, 5.00%, due 6/1/29	2
	Build NYC Res. Corp. Ref. Rev. (Methodist Hosp. Proj.)	
250	Ser. 2014, 5.00%, due 7/1/22	2
500	Ser. 2014, 5.00%, due 7/1/29	5
250	Build NYC Res. Corp. Ref. Rev. (New York Law Sch. Proj.), Ser. 2016, 4.00%, due 7/1/45	2
	Build NYC Res. Corp. Ref. Rev. (Packer Collegiate Institute Proj.)	
155	Ser. 2015, 5.00%, due 6/1/26	1
125	Ser. 2015, 5.00%, due 6/1/27	1
195	Ser. 2015, 5.00%, due 6/1/28	2

See Notes to Financial Statements 23

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Schedule of Investments New York Intermediate Municipal Fund Inc.  
(cont'd)

**PRINCIPAL AMOUNT**

**VALU**

(000's omitted)

(000's  
omitted)

\$ 220	Ser. 2015, 5.00%, due 6/1/29	\$ 25
325	Ser. 2015, 5.00%, due 6/1/30	38
565	Build NYC Res. Corp. Rev., Ser. 2014, 5.00%, due 11/1/24	63
500	Build NYC Res. Corp. Rev. (South Bronx Charter Sch. Int'l Cultures), Ser. 2013-A, 3.88%, due 4/15/23	51
	Build NYC Res. Corp. Solid Waste Disp. Ref. Rev. (Pratt Paper, Inc. Proj.)	
180	Ser. 2014, 3.75%, due 1/1/20	18
200	Ser. 2014, 4.50%, due 1/1/25	22
	Dutchess Co. Local Dev. Corp. Rev. (Culinary Institute of America Proj.)	
200	Ser. 2016-A-1, 5.00%, due 7/1/41	23
275	Ser. 2016-A-1, 5.00%, due 7/1/46	31
1,000	Dutchess Co. Local Dev. Corp. Rev. (Marist College Proj.), Ser. 2012-A, 5.00%, due 7/1/21	1,16
1,050	Erie Co. IDA Sch. Fac. Rev. (Buffalo City Sch. Dist.), Ser. 2009-A, 5.25%, due 5/1/25 Pre-Refunded 5/1/19	1,16
1,270	Geneva Dev. Corp. Rev. (Hobart & William Smith College Proj.), Ser. 2012, 5.00%, due 9/1/21	1,47
1,500	Hempstead Town Local Dev. Corp. Rev. (Molloy College Proj.), Ser. 2009, 5.75%, due 7/1/23	1,69
580	Islip, G.O., Ser. 2012, 3.00%, due 8/1/25	61
755	Jefferson Co. IDA Solid Waste Disp. Rev. (Green Bond), Ser. 2014, 4.75%, due 1/1/20	75
60	Long Island Pwr. Au. Rev. (Unrefunded), Ser. 2006-E, (BHAC/FGIC Insured), 5.00%, due 12/1/21	6
990	Long Island Pwr. Au. Rev., Ser. 2006-E, (BHAC/FGIC Insured), 5.00%, due 12/1/21	99
300	Monroe Co. Ind. Dev. Corp. Rev. (Monroe Comm. College), Ser. 2014, (AGM Insured), 5.00%, due 1/15/29	35
	Monroe Co. Ind. Dev. Corp. Rev. (Nazareth College of Rochester Proj.)	
500	Ser. 2013-A, 5.00%, due 10/1/24	58
500	Ser. 2013-A, 5.00%, due 10/1/25	58
250	Ser. 2013-A, 4.00%, due 10/1/26	26
	Monroe Co. Ind. Dev. Corp. Rev. (St. John Fisher College)	
1,120	Ser. 2012-A, 5.00%, due 6/1/23	1,29
210	Ser. 2012-A, 5.00%, due 6/1/25	23
1,265	Montgomery Co. Cap. Res. Corp. Lease Ref. Rev. (HFM Boces Proj.), Ser. 2014, (MAC Insured), 5.00%, due 9/1/27	1,53
500	MTA Hudson Rail Yards Trust Oblig. Rev., Ser. 2016-A, 5.00%, due 11/15/46	54
2,000	Nassau Co. G.O. (Gen. Imp. Bonds), Ser. 2013-B, 5.00%, due 4/1/28	2,36
	Nassau Co. Local Econ. Assist. Corp. Rev. (Catholic Hlth. Svcs. of Long Island Obligated Group Proj.)	
500	Ser. 2014, 5.00%, due 7/1/23	59
1,000	Ser. 2014, 5.00%, due 7/1/27	1,17
	New York City G.O.	
950	Ser. 2009-B, 5.00%, due 8/1/22	1,04
1,000	Ser. 2009-E, 5.00%, due 8/1/21	1,10
	New York City IDA Civic Fac. Rev. (Vaughn College Aeronautics & Technology)	
490	Ser. 2006-A, 5.00%, due 12/1/28	49
100	Ser. 2006-B, 5.25%, due 12/1/36	10

1,100	New York City Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Subser. 2014-BB-4, (LOC: Wells Fargo Bank N.A.), 0.48%, due 6/15/50	1,100
500	New York Liberty Dev. Corp. Ref. Rev. (3 World Trade Ctr. Proj.), Ser. 2014, 5.38%, due 11/15/40	57
2,000	New York Liberty Dev. Corp. Ref. Rev. (Goldman Sachs Headquarters), Ser. 2005, 5.25%, due 10/1/35	2,52
660	New York Liberty Dev. Corp. Ref. Rev. (Nat'l Sports Museum Proj.), Ser. 2006-A, 6.13%, due 2/15/19	
3,000	New York St. Dorm. Au. Ref. Rev. (North Gen. Hosp. Proj.), Ser. 2003, 5.75%, due 2/15/17	3,01
1,815	New York St. Dorm. Au. Ref. Rev. Non St. Supported Debt (Pratt Institute), Ser. 2015-A, 3.00%, due 7/1/27	1,90
780	New York St. Dorm. Au. Rev. Non St. Supported Debt (Culinary Institute of America), Ser. 2013, 4.63%, due 7/1/25	90
500	New York St. Dorm. Au. Rev. Non St. Supported Debt (Manhattan Marymount College), Ser. 2009, 5.00%, due 7/1/24	54
900	New York St. Dorm. Au. Rev. Non St. Supported Debt (Montefiore Med. Ctr.), Ser. 2008, (FHA Insured), 5.00%, due 8/1/21	93
1,595	New York St. Dorm. Au. Rev. Non St. Supported Debt (Mount Sinai Sch. of Medicine), Ser. 2009, 5.25%, due 7/1/24 Pre-Refunded 7/1/19	1,77
2,000	New York St. Dorm. Au. Rev. Non St. Supported Debt (North Shore-Long Island Jewish Oblig. Group), Ser. 2011-A, 4.38%, due 5/1/26	2,16

See Notes to Financial Statements 24

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## Schedule of Investments New York Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT****VALU**

(000's omitted)

(000's

omitted)

\$ 675	New York St. Dorm. Au. Rev. Non St. Supported Debt (NYU Hosp. Ctr.), Ser. 2007-B, 5.25%, due 7/1/24 Pre-Refunded 7/1/17	\$ 69
1,375	New York St. Dorm. Au. Rev. Non St. Supported Debt (Rochester Institute of Technology), Ser. 2012, 4.00%, due 7/1/28	1,52
2,000	New York St. Dorm. Au. Rev. Non St. Supported Debt (St. John's Univ.), Ser. 2007-C, (National Public Finance Guarantee Corp. Insured), 5.25%, due 7/1/19	2,20
600	New York St. Dorm. Au. Rev. Non St. Supported Debt (St. Joseph's College), Ser. 2010, 5.25%, due 7/1/25	61
460	New York St. Dorm. Au. Rev. Non St. Supported Debt (Touro College & Univ. Sys. Obligated Group) Ser. 2014-A, 4.00%, due 1/1/26	48
470	Ser. 2014-A, 4.00%, due 1/1/27	48
200	Ser. 2014-A, 4.00%, due 1/1/28	20
275	Ser. 2014-A, 4.13%, due 1/1/29	28
1,350	New York St. Dorm. Au. Rev. Non St. Supported Debt (Univ. Facs.), Ser. 2013-A, 5.00%, due 7/1/28	1,61
2,000	New York St. Dorm. Au. Rev. St. Personal Income Tax Rev., Ser. 2012-A, 5.00%, due 12/15/26	2,39
1,500	New York St. Env. Fac. Corp. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2004-A, 2.75%, due 7/1/17	1,51
2,000	New York St. Env. Facs. Corp. (St. Clean Wtr. & Drinking), Ser. 2012-A, 4.00%, due 6/15/26	2,27
1,615	New York St. HFA Rev. (Affordable Hsg.) Ser. 2009-B, 4.50%, due 11/1/29	1,70
960	Ser. 2012-F, (SONYMA Insured), 3.05%, due 11/1/27	99
1,045	New York St. Mtge. Agcy. Homeowner Mtge. Ref. Rev., Ser. 2014-189, 3.45%, due 4/1/27	1,08
1,230	New York St. Muni. Bond Bank Agcy. Subser. 2009-B1, 5.00%, due 12/15/23	1,38
1,295	Subser. 2009-B1, 5.00%, due 12/15/24	1,45
1,000	New York St. Thruway Au. Second Gen. Hwy. & Bridge Trust Fund Bonds Ser. 2007-B, 5.00%, due 4/1/20 Pre-Refunded 10/1/17	1,03
1,090	Ser. 2009-B, 5.00%, due 4/1/19	1,19
1,500	New York St. Trans. Dev. Corp. Spec. Fac. Ref. Rev. (American Airlines, Inc.-John F Kennedy Int'l Arpt. Proj.), Ser. 2016, 5.00%, due 8/1/31	1,60
1,000	New York St. Trans. Dev. Corp. Spec. Fac. Rev. (LaGuardia Arpt. Term B Redev. Proj.), Ser. 2016-A, 4.00%, due 7/1/41	1,01
1,250	New York St. Urban Dev. Corp. Ref. Rev., Ser. 2008-D, 5.25%, due 1/1/20	1,36
665	New York St. Urban Dev. Corp. Rev. (St. Personal Income Tax) Ser. 2008-A-1, 5.00%, due 12/15/23 Pre-Refunded 12/15/17	69
300	Ser. 2008-A-1, 5.00%, due 12/15/23	31
785	Newburgh, G.O., Ser. 2012-A, 5.00%, due 6/15/22	91
900	Niagara Area Dev. Corp. Rev. (Covanta Energy Proj.), Ser. 2012, 4.00%, due 11/1/24	91
640	Niagara Area Dev. Corp. Rev. (Niagara Univ. Proj.) Ser. 2012-A, 5.00%, due 5/1/25	73
300	Ser. 2012-A, 5.00%, due 5/1/26	34

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1,100	Niagara Falls City Sch. Dist. Ref. Cert. Participation (High Sch. Fac.), Ser. 2015, (AGM Insured), 4.00%, due 6/15/26	1,22
1,010	Onondaga Civic Dev. Corp. Ref. Rev., Ser. 2015, 5.00%, due 10/1/29	1,19
500	Onondaga Civic Dev. Corp. Rev. (St. Josephs Hosp. Hlth. Ctr. Proj.), Ser. 2014-A, 5.00%, due 7/1/25 Pre-Refunded 7/1/19	55
1,000	Onondaga Co. Trust Cultural Res. Rev. (Syracuse Univ. Proj.), Ser. 2010-B, 5.00%, due 12/1/19 Oyster Bay, G.O.	1,12
1,500	Ser. 2014, (AGM Insured), 3.25%, due 8/1/21	1,55
300	Ser. 2016, 3.75%, due 3/31/17	30
3,000	Port Au. New York & New Jersey Cons. Bonds, Ser. 2012-175, 3.00%, due 12/1/27	3,15
750	Rensselaer City Sch. Dist. Cert. Participation, Ser. 2006, (XLCA Insured), 5.00%, due 6/1/26	75
1,000	Saratoga Co. IDA Civic Fac. Rev. (Saratoga Hosp. Proj.), Ser. 2007-B, 5.00%, due 12/1/22	1,04
1,410	St. Lawrence Co. IDA Civic Dev. Corp. Rev. (St. Lawrence Univ. Proj.), Ser. 2012, 5.00%, due 7/1/28	1,67
1,980	Suffolk Co. Judicial Facs. Agcy. Lease Rev. (H. Lee Dennison Bldg.), Ser. 2013, 5.00%, due 11/1/25	2,29
1,000	Syracuse IDA (Carousel Ctr. Proj.), Ser. 2016-A, 5.00%, due 1/1/31	1,14
190	Triborough Bridge & Tunnel Au. Oblig., Ser. 1998-A, (National Public Finance Guarantee Corp. Insured), 4.75%, due 1/1/24 Triborough Bridge & Tunnel Au. Rev.	19
1,000	Subser. 2008-D, 5.00%, due 11/15/23 Pre-Refunded 11/15/18	1,08

See Notes to Financial Statements 25

## Schedule of Investments New York Intermediate Municipal Fund Inc.

(cont'd)

**PRINCIPAL AMOUNT**

VAL

(000's omitted)

(000)

\$ 765	Subser. 2008-D, 5.00%, due 11/15/23	\$
1,405	United Nations Dev. Corp. Rev., Ser. 2009-A, 5.00%, due 7/1/22	1
3,000	Utility Debt Securitization Au. Rev., Ser. 2013-TE, 5.00%, due 12/15/28	3
1,000	Westchester Co. Local Dev. Corp. Ref. Rev. (Wartburg Sr. Hsg. Proj.), Ser. 2015-A, 5.00%, due 6/1/30	1
	Westchester Co. Local Dev. Corp. Ref. Rev. (Westchester Med. Ctr.)	
825	Ser. 2016, 5.00%, due 11/1/30	
1,000	Ser. 2016, 3.75%, due 11/1/37	
1,350	Westchester Co. Local Dev. Corp. Ref. Rev. (Kendal on Hudson Proj.), Ser. 2013, 5.00%, due 1/1/28	1
		<b>101</b>

**Ohio (0.6%)**

500 Buckeye Tobacco Settlement Fin. Au. Asset-Backed Sr. Rev. (Turbo), Ser. 2007-A-2, 5.88%, due 6/1/47

**Pennsylvania (3.2%)**

Pennsylvania St. Turnpike Commission Rev.

285 Ser. 2010-B2, 6.00%, due 12/1/34 Pre-Refunded 12/1/20

1,715 Ser. 2010-B2, 6.00%, due 12/1/34

**Puerto Rico (3.0%)**

2,000 Puerto Rico Commonwealth Ref. G.O. (Pub. Imp.), Ser. 2001-A, (National Public Finance Guarantee Corp. Insured), 5.50%, due 7/1/20

**Texas (0.5%)**

400 Mission Econ. Dev. Corp. Wtr. Sply. Rev. (Green Bond-Env. Wtr. Minerals Proj.), Ser. 2015, 7.75%, due 1/1/45

**Virgin Islands (1.3%)**

Virgin Islands Pub. Fin. Au. Rev.

250 Ser. 2014-A, 5.00%, due 10/1/24

500 Ser. 2014-A, 5.00%, due 10/1/29

200 Virgin Islands Pub. Fin. Au. Rev. (Matching Fund Loan-Diageo), Ser. 2009-A, 6.63%, due 10/1/29

**Total Municipal Notes (Cost \$111,958)****119****UNITS****Liquidating Trust - Real Estate (2.2%)**

600 CMS Liquidating Trust (Cost \$3,105)

**Total Investments (163.4%) (Cost \$115,063)****\$120**

Other Assets Less Liabilities (1.9%)

Liquidation Value of Variable Rate Municipal Term Preferred Shares [(65.3%)]

(48)

**Net Assets Applicable to Common Stockholders (100.0%)**

**\$ 73**

See Notes to Financial Statements 26

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## Schedule of Investments New York Intermediate Municipal Fund Inc.

(cont'd)

- \* Non-income producing security.
- (a) Securities were purchased under Rule 144A of the Securities Act of 1933, as amended (the "1933 Act"), or are otherwise restricted and, unless registered under the 1933 Act or exempted from registration, may only be sold to qualified institutional investors or may have other restrictions on resale. At 10/31/2016, these securities amounted to approximately \$4,848,000, or 6.6% of net assets applicable to common stockholders for the Fund. Securities denoted with (a) but without (c) have been deemed by the investment manager to be liquid.
- (b) Security is guaranteed by the corporate or non-profit obligor.
- (c) Illiquid security.
- (d) Variable or floating rate security. The interest rate shown was the current rate as of 10/31/2016 and changes periodically.
- (e) Defaulted security.
- (f) Amount less than one thousand.
- (g) Security fair valued as of 10/31/2016 in accordance with procedures approved by the Board. Total value of all such securities at 10/31/2016 amounted to approximately \$3,650,000, which represents 4.9% of net assets applicable to common stockholders.
- (h) This security has been deemed by the investment manager to be illiquid, and is subject to restrictions on resale.

At 10/31/2016, this security amounted to approximately \$1,635,000, which represents 2.2% of net assets applicable to common stockholders of the Fund.

(000's omitted)	Acquisition Date	Acquisition Cost	Acquisition Date	Value as of 10/31/2016	Fair Value Percentage of Net Assets Applicable to Common Stockholders as of 10/31/2016
<b>Restricted Security</b>			<b>Acquisition Percentage of Net Assets Applicable to Common Stockholders as of</b>	<b>Value as of</b>	<b>Fair Value Percentage of Net Assets Applicable to Common Stockholders as of</b>
CMS Liquidating Trust	11/21/2012	\$3,105	4.0%	\$1,635	2.2%

The following is a summary, categorized by Level (see Note A of Notes to Financial Statements), of inputs used to value the Fund's investments as of October 31, 2016:

**Asset Valuation Inputs**

(000's omitted)	Level 1	Level 2	Level 3 <sup>(b)</sup>	Total
Investments:				

Municipal Notes <sup>(a)</sup>	\$—	\$119,134	\$	—	\$119,134
Liquidating Trust-Real Estate	—	—	1,635	—	1,635
<b>Total Investments</b>	<b>\$—</b>	<b>\$119,134</b>	<b>\$</b>	<b>1,635</b>	<b>\$120,769</b>

(a) The Schedule of Investments provides a categorization by state for the portfolio.

See Notes to Financial Statements 27

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## Schedule of Investments New York Intermediate Municipal Fund Inc.

(cont'd)

- (b) The following is a reconciliation between the beginning and ending balances of investments in which unobservable inputs (Level 3) were used in determining value:

	Beginning balance, as of 11/1/2015	Accrued discounts/ premiums)	Realized gain/(loss)	Change in unrealized appreciation/ (depreciation)	Purchases	Sales	Transfers into Level 3	Transfers out of Level 3	Bala a 10/31/2
<b>(000's omitted)</b>									
<b>Investments in Securities</b>									
Units									
Liquidating Trust—									
Real Estate	\$ 1,731	\$—	\$—	\$ (96)	\$—	\$—	\$—	\$—	\$ 1,635
<b>Total</b>	<b>\$ 1,731</b>	<b>\$—</b>	<b>\$—</b>	<b>\$ (96)</b>	<b>\$—</b>	<b>\$—</b>	<b>\$—</b>	<b>\$—</b>	<b>\$ 1,635</b>

As of the year ended October 31, 2016, no securities were transferred from one level (as of October 31, 2015) to another.

The following table presents additional information about valuation techniques and inputs used for investments that are measured at fair value and categorized within Level 3 as of October 31, 2016.

**Impact to  
valuation**