

Hawaiian Tax-Free Trust Portfolio Holdings, March 31, 2024

DESCRIPTION	COUPON RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	% OF PORTFOLIO
Bonds:					
COUNTY OF HAWAII HI	5.000	9/1/41	4,570,000	5,159,484.30	1.09%
COUNTY OF HAWAII HI	5.000	9/1/30	1,000,000	1,032,880.00	0.22%
COUNTY OF HAWAII HI	4.000	9/1/35	1,095,000	1,109,454.00	0.23%
COUNTY OF HAWAII HI	5.000	9/1/29	4,000,000	4,233,040.00	0.89%
COUNTY OF HAWAII HI	4.000	9/1/28	2,000,000	2,061,000.00	0.43%
COUNTY OF HAWAII HI	4.000	9/1/31	1,000,000	1,028,050.00	0.22%
COUNTY OF HAWAII HI	5.000	9/1/25	1,050,000	1,076,260.50	0.23%
COUNTY OF HAWAII HI	5.000	9/1/29	2,000,000	2,229,060.00	0.47%
COUNTY OF HAWAII HI	5.000	9/1/31	2,250,000	2,553,862.50	0.54%
COUNTY OF HAWAII HI	5.000	9/1/37	1,000,000	1,114,980.00	0.23%
STATE OF HAWAII	5.000	8/1/30	3,195,000	3,210,399.90	0.68%
STATE OF HAWAII	5.000	8/1/24	5,000,000	5,022,700.00	1.06%
STATE OF HAWAII	5.000	8/1/25	5,280,000	5,302,915.20	1.12%
STATE OF HAWAII	5.000	8/1/26	5,300,000	5,323,002.00	1.12%
STATE OF HAWAII	5.000	10/1/30	2,070,000	2,123,944.20	0.45%
STATE OF HAWAII	5.000	8/1/28	265,000	266,062.65	0.06%
STATE OF HAWAII	5.000	8/1/27	590,000	592,365.90	0.12%
STATE OF HAWAII	5.000	8/1/29	570,000	572,285.70	0.12%
STATE OF HAWAII	5.000	8/1/28	1,735,000	1,743,657.65	0.37%
STATE OF HAWAII	5.000	8/1/29	1,475,000	1,482,212.75	0.31%
STATE OF HAWAII	5.000	4/1/27	6,225,000	6,450,469.50	1.36%
STATE OF HAWAII	4.000	4/1/29	2,255,000	2,289,230.90	0.48%
STATE OF HAWAII	5.000	10/1/25	825,000	847,844.25	0.18%
STATE OF HAWAII	4.000	10/1/30	6,460,000	6,589,781.40	1.39%
STATE OF HAWAII	5.000	10/1/31	1,215,000	1,293,148.80	0.27%
STATE OF HAWAII	5.000	1/1/29	10,100,000	10,914,262.00	2.30%
STATE OF HAWAII	5.000	1/1/30	1,680,000	1,815,928.80	0.38%
STATE OF HAWAII	5.000	1/1/33	4,100,000	4,409,919.00	0.93%
STATE OF HAWAII	5.000	1/1/38	1,095,000	1,164,674.85	0.25%
STATE OF HAWAII	4.000	1/1/25	4,000,000	4,018,680.00	0.85%
STATE OF HAWAII	4.000	1/1/34	2,000,000	2,081,440.00	0.44%
STATE OF HAWAII	5.000	1/1/37	3,000,000	3,271,710.00	0.69%
STATE OF HAWAII	5.000	1/1/38	6,000,000	6,490,020.00	1.37%
STATE OF HAWAII	5.000	1/1/39	400,000	430,676.00	0.09%
STATE OF HAWAII AIRPORTS SYSTEM REVENUE	5.000	7/1/48	2,465,000	2,525,121.35	0.53%
STATE OF HAWAII AIRPORTS SYSTEM REVENUE	5.000	7/1/51	12,000,000	12,613,080.00	2.65%
STATE OF HAWAII AIRPORTS SYSTEM REVENUE	5.000	7/1/45	3,000,000	3,010,890.00	0.63%
STATE OF HAWAII AIRPORTS SYSTEM REVENUE	5.000	7/1/41	2,000,000	2,012,160.00	0.42%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/25	3,120,000	3,175,785.60	0.67%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/26	1,500,000	1,528,470.00	0.32%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/27	2,400,000	2,443,008.00	0.51%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/28	600,000	611,316.00	0.13%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/35	15,520,000	15,804,636.80	3.33%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	3.200	7/1/39	6,300,000	4,166,505.00	0.88%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	3.500	10/1/49	7,000,000	4,551,540.00	0.96%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	4.000	1/1/28	340,000	338,147.00	0.07%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	4.000	1/1/29	360,000	358,005.60	0.08%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	4.000	1/1/32	540,000	535,820.40	0.11%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	4.000	1/1/33	540,000	534,389.40	0.11%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	3.000	1/1/34	435,000	386,475.75	0.08%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	3.000	1/1/35	300,000	264,711.00	0.06%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	3.000	1/1/36	280,000	243,017.60	0.05%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/24	1,645,000	1,648,948.00	0.35%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/25	1,890,000	1,923,793.20	0.40%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/29	1,745,000	1,902,399.00	0.40%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/30	1,855,000	2,051,277.55	0.43%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/31	1,975,000	2,206,884.75	0.46%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/33	4,000,000	4,580,600.00	0.96%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/37	2,675,000	3,028,474.50	0.64%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/30	2,585,000	2,858,518.85	0.60%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.000	7/1/32	2,855,000	3,231,431.75	0.68%
STATE OF HAWAII DEPARTMENT OF BUDGET & FINANCE	5.500	7/1/52	10,000,000	10,973,800.00	2.31%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	11/1/24	330,000	332,531.10	0.07%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	11/1/25	145,000	148,803.35	0.03%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	11/1/27	1,115,000	1,193,395.65	0.25%
STATE OF HAWAII AIRPORTS SYSTEM REVENUE	5.250	8/1/25	3,435,000	3,436,545.75	0.72%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	4/1/24	500,000	500,000.00	0.11%

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STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	4/1/26	945,000	978,122.25	0.21%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	4/1/29	905,000	950,485.30	0.20%
STATE OF HAWAII DEPARTMENT OF HAWAIIAN HOME LANDS	5.000	4/1/30	840,000	879,774.00	0.19%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/27	1,000,000	1,039,830.00	0.22%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/30	5,000,000	5,188,100.00	1.09%
STATE OF HAWAII STATE HIGHWAY FUND	4.000	1/1/31	4,500,000	4,578,345.00	0.96%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/32	1,000,000	1,101,230.00	0.23%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/35	1,010,000	1,148,784.10	0.24%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/37	2,800,000	3,150,392.00	0.66%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/39	3,000,000	3,324,660.00	0.70%
STATE OF HAWAII STATE HIGHWAY FUND	5.000	1/1/41	3,580,000	3,934,384.20	0.83%
HAWAII HOUSING FINANCE & DEVELOPMENT CORP	3.750	1/1/31	1,825,000	1,825,620.50	0.38%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/33	1,000,000	1,026,890.00	0.22%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/35	495,000	506,172.15	0.11%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/36	10,000,000	10,139,500.00	2.13%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/37	9,000,000	9,058,950.00	1.91%
STATE OF HAWAII HARBOR SYSTEM REVENUE	5.000	7/1/29	430,000	475,360.70	0.10%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/34	200,000	210,278.00	0.04%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/37	560,000	574,616.00	0.12%
STATE OF HAWAII HARBOR SYSTEM REVENUE	4.000	7/1/38	875,000	890,058.75	0.19%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/27	2,095,000	2,146,956.00	0.45%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/29	575,000	588,328.50	0.12%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/28	4,510,000	4,619,187.10	0.97%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/25	1,000,000	1,027,830.00	0.22%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/26	5,055,000	5,182,638.75	1.09%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/29	1,735,000	1,775,217.30	0.37%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/35	1,300,000	1,325,948.00	0.28%
CITY & COUNTY OF HONOLULU HI	5.000	10/1/36	1,000,000	1,018,350.00	0.21%
CITY & COUNTY OF HONOLULU HI	5.000	9/1/29	1,820,000	1,941,685.20	0.41%
CITY & COUNTY OF HONOLULU HI	5.000	9/1/25	1,500,000	1,538,985.00	0.32%
CITY & COUNTY OF HONOLULU HI	5.000	9/1/26	1,060,000	1,110,339.40	0.23%
CITY & COUNTY OF HONOLULU HI	4.000	8/1/43	1,565,000	1,572,199.00	0.33%
CITY & COUNTY OF HONOLULU HI	4.000	9/1/36	500,000	518,295.00	0.11%
CITY & COUNTY OF HONOLULU HI	4.000	9/1/39	640,000	650,918.40	0.14%
CITY & COUNTY OF HONOLULU HI	4.000	9/1/40	500,000	506,025.00	0.11%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/33	175,000	197,550.50	0.04%
CITY & COUNTY OF HONOLULU HI	3.000	7/1/37	1,000,000	927,250.00	0.20%
CITY & COUNTY OF HONOLULU HI	4.000	7/1/39	1,000,000	1,018,860.00	0.21%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/43	930,000	1,004,307.00	0.21%
CITY & COUNTY OF HONOLULU HI	5.250	7/1/46	3,920,000	4,368,918.40	0.92%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/47	5,155,000	5,615,393.05	1.18%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/42	2,435,000	2,722,500.45	0.57%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/43	1,500,000	1,669,335.00	0.35%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/44	3,400,000	3,772,878.00	0.79%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/45	3,455,000	3,820,677.20	0.80%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/46	3,865,000	4,260,853.30	0.90%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/47	4,115,000	4,503,456.00	0.95%
CITY & COUNTY OF HONOLULU HI	5.000	7/1/48	3,325,000	3,629,969.00	0.76%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/26	1,795,000	1,800,420.90	0.38%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/27	875,000	877,642.50	0.18%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/24	700,000	702,289.00	0.15%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/28	1,750,000	1,755,285.00	0.37%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	4.000	7/1/37	1,890,000	1,941,464.70	0.41%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	4.000	7/1/39	35,000	35,752.50	0.01%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/40	760,000	863,816.00	0.18%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/41	800,000	901,616.00	0.19%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/43	885,000	988,598.10	0.21%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.000	7/1/52	5,150,000	5,607,011.00	1.18%
HONOLULU CITY & COUNTY BOARD OF WATER SUPPLY	5.250	7/1/49	7,500,000	8,473,125.00	1.78%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/47	4,000,000	4,363,160.00	0.92%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.250	7/1/51	17,500,000	19,250,525.00	4.05%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/51	19,360,000	20,885,955.20	4.40%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.250	7/1/53	10,000,000	11,083,100.00	2.33%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/25	4,000,000	4,089,720.00	0.86%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/34	2,085,000	2,163,437.70	0.46%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/35	635,000	658,050.50	0.14%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/36	6,000,000	6,417,300.00	1.35%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/44	770,000	821,590.00	0.17%

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CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/40	200,000	204,314.00	0.04%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/24	1,500,000	1,504,980.00	0.32%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/25	2,095,000	2,141,990.85	0.45%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/30	2,150,000	2,196,375.50	0.46%
CITY & COUNTY HONOLULU HI WASTEWATER SYSTEM REVENUE	5.000	7/1/31	3,700,000	3,779,809.00	0.80%
COUNTY OF KAUAI HI	3.000	8/1/24	300,000	298,641.00	0.06%
COUNTY OF KAUAI HI	5.000	8/1/25	295,000	301,787.95	0.06%
COUNTY OF KAUAI HI	5.000	8/1/26	235,000	245,429.30	0.05%
COUNTY OF KAUAI HI	5.000	8/1/28	285,000	304,542.45	0.06%
COUNTY OF KAUAI HI	2.500	8/1/29	825,000	805,167.00	0.17%
COUNTY OF KAUAI HI	5.000	8/1/30	385,000	410,641.00	0.09%
COUNTY OF KAUAI HI	4.000	8/1/32	200,000	205,836.00	0.04%
COUNTY OF KAUAI HI	5.000	8/1/37	200,000	209,814.00	0.04%
COUNTY OF MAUI HI	5.000	9/1/30	4,000,000	4,377,560.00	0.92%
COUNTY OF MAUI HI	5.000	3/1/34	1,275,000	1,432,743.00	0.30%
COUNTY OF MAUI HI	5.000	3/1/40	1,200,000	1,304,172.00	0.27%
COUNTY OF MAUI HI	5.000	3/1/33	1,000,000	1,161,940.00	0.24%
COUNTY OF MAUI HI	5.000	3/1/34	925,000	1,073,416.25	0.23%
COUNTY OF MAUI HI	5.000	3/1/38	1,650,000	1,854,583.50	0.39%
COUNTY OF MAUI HI	5.000	3/1/39	3,885,000	4,345,566.75	0.91%
COUNTY OF MAUI HI	5.000	3/1/40	4,075,000	4,533,437.50	0.95%
COUNTY OF MAUI HI	5.000	3/1/41	1,350,000	1,494,625.50	0.31%
COUNTY OF MAUI HI	5.000	3/1/42	1,575,000	1,736,075.25	0.37%
UNIVERSITY OF HAWAII	4.000	10/1/24	1,250,000	1,251,900.00	0.26%
UNIVERSITY OF HAWAII	5.000	10/1/25	1,125,000	1,152,821.25	0.24%
UNIVERSITY OF HAWAII	5.000	10/1/26	1,065,000	1,088,909.25	0.23%
UNIVERSITY OF HAWAII	5.000	10/1/29	4,635,000	4,830,226.20	1.02%
UNIVERSITY OF HAWAII	5.000	10/1/31	3,825,000	3,972,109.50	0.84%
UNIVERSITY OF HAWAII	5.000	10/1/25	1,595,000	1,634,444.35	0.34%
UNIVERSITY OF HAWAII	5.000	10/1/29	1,335,000	1,430,105.40	0.30%
UNIVERSITY OF HAWAII	5.000	10/1/30	2,080,000	2,231,694.40	0.47%
UNIVERSITY OF HAWAII	5.000	10/1/31	2,690,000	2,887,230.80	0.61%
UNIVERSITY OF HAWAII	5.000	10/1/34	655,000	701,812.85	0.15%
UNIVERSITY OF HAWAII	4.000	10/1/33	2,000,000	2,104,780.00	0.44%
Total Bonds:			440,395,000	\$ 461,331,630.10	97.10%
Cash & Cash Equivalents:					
DREYFUS GOVT CASH MANAGEMENT			13,799,744	13,799,744.46	2.90%
Total Cash & Cash Equivalents:			13,799,744	\$ 13,799,744.46	2.90%
Total Investments:			454,194,744	\$ 475,131,374.56	100.00%

Information regarding portfolio holdings is provided as of the date referenced and is subject to change.

Investment Considerations: Please refer to the Trust prospectus for a complete description of risks associated with an investment in the Trust. Mutual fund investing involves risk; loss of principal is possible. Investments in bonds may decline in value due to rising interest rates, a real or perceived decline in credit quality of the issuer, borrower, counterparty, or collateral, adverse tax or legislative changes, court decisions, market or economic conditions. State-specific fund performance could be more volatile than that of funds with greater geographic diversification.

This material must be preceded or accompanied by a copy of the Trust's current prospectus. Before investing in the Trust, carefully read about and consider the investment objectives, risks, charges, expenses, and other information found in the Trust prospectus. The prospectus is available from your financial advisor, and when you call 800-437-1020 or visit www.aquilafunds.com.