

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

New York, New York 10104

Arthur C. Delibert, Esq.

K&L Gates LLP

1601 K Street, N.W.

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

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.

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



Contents

President's Letter	1
PORTFOLIO COMMENTARIES	2
SCHEDULES OF INVESTMENTS	
California Intermediate Municipal Fund Inc.	6
Intermediate Municipal Fund Inc.	12
New York Intermediate Municipal Fund Inc.	23
FINANCIAL STATEMENTS	29
FINANCIAL HIGHLIGHTS/PER SHARE DATA	
California Intermediate Municipal Fund Inc.	40
Intermediate Municipal Fund Inc.	41
New York Intermediate Municipal Fund Inc.	42
Report of Independent Registered Public Accounting Firm	45
Distribution Reinvestment Plan for each Fund	46
Directory	49
Directors and Officers	50
Proxy Voting Policies and Procedures	59
Quarterly Portfolio Schedule	59
Notice to Stockholders	60
Report of Votes of Stockholders	61
Board Consideration of the Management Agreements	62

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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.

1

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.

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 HIGHLIGHTS¹

	Inception Date	Average Annual Total Return Ended 10/31/2016			
		1 Year	5 Years	10 Years	Life of Fund
At NAV²					
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%
At Market Price³					
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%
Index					
Bloomberg Barclays 10 Year Municipal Bond Index ⁴		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.

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.

4

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.bloombergindeces.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

(000's omitted)

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
	Irvine Spec. Tax (Comm. Facs. Dist. Number 2005-2)	
150	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

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)

PRINCIPAL AMOUNT		VALUE
(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 ^(f)
		119,813
Florida (1.3%)		
500	Florida St. Dev. Fin. Corp. Sr. Living Rev. (Tuscan Isle Champions Gate Proj.), Ser. 2016-A, 6.00%, due 6/1/30	511 ^{(a)(c)(d)}
525	Lakeland Ed. Facs. Rev. (Florida So. College Proj.), Ser. 2012-A, 5.00%, due 9/1/24	603 ^(a)
		1,114
Georgia (0.7%)		
600	Greene Co. Dev. Au. Swr. Fac. Rev., Ser. 2015, 6.13%, due 1/1/25	617 ^{(a)(c)(d)}
Guam (2.6%)		
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
		2,287
Illinois (2.4%)		
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
		2,059
Louisiana (0.7%)		
500	Louisiana Pub. Facs. Au. Rev. (Southwest Louisiana Charter Academy Foundation Proj.), Ser. 2013-A, 7.63%, due 12/15/28	592 ^(a)
Nevada (1.3%)		
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
New Jersey (1.0%)		

750	New Jersey St. Econ. Dev. Au. Rev. (Continental Airlines, Inc., Proj.), Ser. 1999, 5.13%, due 9/15/23	832 ^(a)
North Carolina (0.9%)		
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	814 ^(a)
Ohio (1.1%)		
1,000	Buckeye Tobacco Settlement Fin. Au. Asset-Backed Rev. (Turbo), Ser. 2007-A-2, 5.88%, due 6/1/47	937
Pennsylvania (2.7%)		
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 ^(g)
		2,356

See Notes to Financial Statements 9

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

PRINCIPAL AMOUNT		VALUE
(000's omitted)		(000's omitted)
Puerto Rico (9.5%)		
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)
	Puerto Rico Muni. Fin. Agcy. Rev.	
3,000	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
		8,275
Tennessee (0.7%)		
500	Tennessee St. Energy Acquisition Corp. Gas Rev. (Goldman Sachs Group, Inc.), Ser. 2006-A, 5.25%, due 9/1/23	597
Texas (0.3%)		
300	Mission Econ. Dev. Corp. Wtr. Supply Rev. (Green Bond-Env. Wtr. Minerals Proj.), Ser. 2015, 7.75%, due 1/1/45	304 (a)(c)
Virgin Islands (0.9%)		
	Virgin Islands Pub. Fin. Au. Rev.	
250	Ser. 2014-A, 5.00%, due 10/1/24	251
500	Ser. 2014-A, 5.00%, due 10/1/29	493
		744
Total Investments (164.5%) (Cost \$131,302)		143,105
Other Assets Less Liabilities (3.3%)		2,892
Liquidation Value of Variable Rate Municipal Term Preferred Shares [(67.8%)]		(59,000)
Net Assets Applicable to Common Stockholders (100.0%)		\$86,997

- (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

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

(000's omitted)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Notes ^(a)	\$—	\$143,105	\$—	\$143,105
Total Investments	\$—	\$143,105	\$—	\$143,105

(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),	5,383
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500	Maricopa Co. Ind. Dev. Au. Ed. Ref. Rev. (Paradise Sch. Proj. Paragon Management, Inc.),	529
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1,500	Maricopa Co. Ind. Dev. Au. Sr. Living Facs. Rev. (Christian Care Surprise, Inc. Proj.), Ser. 2016,	1,483
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4,560	Mohave Co. Ind. Dev. Au. Correctional Fac. Contract Rev. (Mohave Prison LLC Expansion Proj.),	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,	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
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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,	1,156
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	5.00%, due 11/15/26	
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1,725	California Infrastructure & Econ. Dev. Bank St. Sch. Fund Rev. (King City Joint Union High Sch.),	1,936
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	Ser. 2010, 5.13%, due 8/15/24	
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	California Muni. Fin. Au. Charter Sch. Lease Rev. (Sycamore Academy Proj.)	
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805	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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	California Muni. Fin. Au. Charter Sch. Lease Rev. (Vista Charter Middle Sch. Proj.)	
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1,085	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,	531
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	4.00%, due 7/1/26	
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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

Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

PRINCIPAL AMOUNT		VALUE
(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)
		97,483

Colorado (3.7%)

Colorado Ed. & Cultural Facs. Au. Rev. (Charter Sch.- Atlas Preparatory Sch. Proj.)

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)
		11,257	

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

Schedule of Investments Intermediate Municipal Fund Inc.

(cont'd)

PRINCIPAL AMOUNT**VALUE**

(000's omitted)

(000's omitted)

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
		8,917

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
		18,221

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
		2,842

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
		5,032
Hawaii (2.6%)		
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
		7,906

See Notes to Financial Statements 14

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. 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
		51,769

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
		9,738
Iowa (2.8%)		
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
	Iowa Std. Loan Liquidity Corp. Rev.	
2,145	Ser. 2011-A-1, 5.00%, due 12/1/21	2,263
615	Ser. 2011-A-1, 5.30%, due 12/1/23	654
		8,435

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	(a)
150	Ohio Co. PCR Ref. (Big Rivers Elec. Corp. Proj.), Ser. 2010-A, 6.00%, due 7/15/31	158	(a)
		2,765	

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	(a)
500	Louisiana Pub. Facs. Au. Rev. (Archdiocese of New Orleans Proj.), Ser. 2007, (Assured Guaranty Insured), 4.50%, due 7/1/37	503	(a)
775	Louisiana Pub. Facs. Au. Rev. (Southwest Louisiana Charter Academy Foundation Proj.), Ser. 2013-A, 7.63%, due 12/15/28	918	(a)
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	(a)
		5,010	

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	2,415	(a)
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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	(a)
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	(a)
		2,526	

Massachusetts (5.6%)

	Massachusetts St. Dev. Fin. Agcy. Rev. (Milford Reg. Med. Ctr.)		
200	Ser. 2014-F, 5.00%, due 7/15/24	230	(a)
415	Ser. 2014-F, 5.00%, due 7/15/25	475	(a)
200	Ser. 2014-F, 5.00%, due 7/15/26	228	(a)
190	Ser. 2014-F, 5.00%, due 7/15/27	215	(a)
150	Ser. 2014-F, 5.00%, due 7/15/28	169	(a)
	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	
		16,899	

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
		7,535

See Notes to Financial Statements 16

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)
		4,514

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)
		3,969

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
		8,260

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(b)
		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 _(a)
	Build NYC Res. Corp. Rev.	
1,100	Ser. 2014, 5.00%, due 11/1/24	1,238 _(a)
835	Ser. 2014, 5.25%, due 11/1/29	939 _(a)
	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 _(a)
1,450	Ser. 2013-A, 5.00%, due 4/15/43	1,493 _(a)
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 _(a)
	Hempstead Town Local Dev. Corp. Rev. (Molloy College Proj.)	
700	Ser. 2014, 5.00%, due 7/1/23	826 _(a)
735	Ser. 2014, 5.00%, due 7/1/24	874 _(a)
1,400	Jefferson Co. IDA Solid Waste Disp. Rev. (Green Bond), Ser. 2014, 5.25%, due 1/1/24	1,367 _(a)
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 _(a)
500	New York Liberty Dev. Corp. Ref. Rev. (3 World Trade Ctr. Proj.), Ser. 2014-2, 5.38%, due 11/15/40	576 _(a)
1,100	New York Liberty Dev. Corp. Rev. (Nat'l Sports Museum Proj.), Ser. 2006-A, 6.13%, due 2/15/19	0 _(c)
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 _(a)
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 _(a)
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 _(a)
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 _(a)

35,927

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 ^(a)
2,000	North Carolina Med. Care Commission Retirement Facs. Rev., Ser. 2013, 5.13%, due 7/1/23	2,222 ^(a)
	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Ref. Rev.	
3,740	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
		11,014

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)
Oklahoma (0.3%)		
	Tulsa Arpt. Imp. Trust Ref. Rev.	
\$ 250	Ser. 2015-A, (BAM Insured), 5.00%, due 6/1/24	\$ 299
400	Ser. 2015-A, (BAM Insured), 5.00%, due 6/1/25	475
		774
Oregon (0.2%)		
480	Oregon St. Hsg. & Comm. Svc. Dept. Multi-Family Rev., Ser. 2012-B, (FHA Insured), 3.50%, due 7/1/27	501
Pennsylvania (7.3%)		
	Indiana Co. Ind. Dev. Au. Rev. (Std. Cooperative Assoc., Inc.)	
500	Ser. 2012, 3.50%, due 5/1/25	517 ^(a)
350	Ser. 2012, 3.60%, due 5/1/26	362 ^(a)
2,830	Lancaster Co. Hosp. Au. Ref. Rev. (Hlth. Centre-Landis Homes Retirement Comm. Proj.), Ser. 2015-A, 4.25%, due 7/1/30	2,998 ^(a)
2,000	Lancaster Co. Hosp. Au. Rev. (Brethren Village Proj.), Ser. 2008-A, 6.10%, due 7/1/22	2,048 ^(a)
1,250	Lancaster Ind. Dev. Au. Rev. (Garden Spot Village Proj.), Ser. 2013, 5.38%, due 5/1/28	1,422 ^(a)
1,105	Moon Ind. Dev. Au. Rev. Ref. (Baptist Homes Society Obligated Group), Ser. 2015, 5.63%, due 7/1/30	1,227 ^(a)
3,430	Norristown Area Sch. Dist. Cert. of Participation (Installment Purchase), Ser. 2012, 4.50%, due 4/1/27	3,655
2,625	Pennsylvania Econ. Dev. Fin. Au. Exempt Facs. Rev. Ref. (Amtrak Proj.), Ser. 2012-A, 5.00%, due 11/1/24	2,991 ^(a)
	Pennsylvania St. Turnpike Commission Rev.	
145	SubSer. 2010-B2, 6.00%, due 12/1/34 Pre-Refunded 12/1/20	173
855	SubSer. 2010-B2, 6.00%, due 12/1/34	1,005 ⁽ⁿ⁾
3,420	Reading G.O., Ser. 2010-C, 5.63%, due 11/15/20	3,559
2,000	Susquehanna Area Reg. Arpt. Au. Sys. Rev., Ser. 2012-A, 5.00%, due 1/1/27	2,219
		22,176
Puerto Rico (2.4%)		
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	2,205 ^(f)
4,900	Puerto Rico Ind. Tourist Ed. Med. & Env. Ctrl. Fac. Rev. (Bristol-Myers Squibb Proj.), Ser. 2000, 1.13%, due 12/1/30	4,900 ^{(a)(l)}
		7,105

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

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 ^(a)
\$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 ^(a)
1,000	Ser. 2012-A, 5.00%, due 2/15/32	1,136 ^(a)
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 ^(a)
500	New Hope Cultural Ed. Facs. Fin. Corp. Sr. Living Rev. (Cardinal Bay, Inc.), Ser. 2016-C, 5.75%, due 7/1/51	547 ^(a)
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 ^(a)
1,500	Texas Pub. Fin. Au. Rev. (So. Univ. Fin. Sys.), Ser. 2013, (BAM Insured), 5.00%, due 11/1/21	1,727 ^(a)
1,175	West Harris Co. Reg. Wtr. Au. Sys. Wtr. Rev., Ser. 2009, 5.00%, due 12/15/35	1,304
		20,602

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 ^(a)
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 ^(a)
	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

5,989**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	1,039 _(a)
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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
6,700	Vancouver Downtown Redev. Au. Rev. (Conference Ctr. Proj.), Ser. 2013, 4.00%, due 1/1/28	7,131
2,525	Washington St. Higher Ed. Fac. Au. Ref. Rev. (Whitworth Univ. Proj.), Ser. 2009, 5.38%, due 10/1/29	2,810 _(a)

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	1,067
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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 ^(a)
870	Pub. Fin. Au. Ed. Rev. (Pine Lake Preparatory, Inc.), Ser. 2015, 4.95%, due 3/1/30	916 ^{(a)(b)}
200	Pub. Fin. Au. Ed. Rev. (Resh Triangle High Sch. Proj.), Ser. 2015-A, 5.38%, due 7/1/35	206 ^{(a)(b)}
3,000	Pub. Fin. Au. Hsg. Rev. (Dogwood Hsg., Inc. Southeast Portfolio Proj.), Ser. 2016-A, 4.25%, due 12/1/51	2,853 ^(a)
500	Pub. Fin. Au. Hsg. Rev. (SAP Utah Portfolio), Ser. 2016-A, 3.75%, due 7/1/36	471 ^(a)
1,910	Pub. Fin. Au. Rev. Ref. (Roseman Univ. Hlth. Sciences Proj.), Ser. 2015, 5.00%, due 4/1/25	2,048 ^(a)
	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Beloit College)	
1,100	Ser. 2010-A, 6.13%, due 6/1/35 Pre-Refunded 6/1/20	1,292 ^(a)
1,225	Ser. 2010-A, 6.13%, due 6/1/39 Pre-Refunded 6/1/20	1,438 ^(a)
	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Marquette Univ.)	
1,340	Ser. 2008-B3, 5.00%, due 10/1/30 Pre-Refunded 12/23/19	1,503 ^(a)
3,660	Ser. 2008-B3, 5.00%, due 10/1/30	4,046 ^(a)
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 ^(a)
		19,304

Total Municipal Notes (Cost \$430,771)**476,723****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 ^{(b)(c)}
	Total Investments (158.5%) (Cost \$432,421)	478,472
	Other Assets Less Liabilities (0.9%)	2,774
	Liquidation Value of Variable Rate Municipal Term Preferred Shares [(59.4%)]	(179,400)
	Net Assets Applicable to Common Stockholders (100.0%)	\$ 301,846

(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

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 ^(a)	\$—	\$476,723	\$—	\$476,723
Tax Exempt Preferred	—	1,749	—	1,749
Total Investments	\$—	\$478,472	\$—	\$478,472

- (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

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	2,000
3,115	Corona-Norca Unified Sch. Dist. G.O. Cap. Appreciation (Election 2006), Ser. 2009-C, (AGM Insured), 0.00%, due 8/1/24	2,000
1,470	Pico Rivera Pub. Fin. Au. Lease Rev., Ser. 2009, 4.75%, due 9/1/25 Pre-Refunded 9/1/19	1,000

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

Illinois (1.7%)

175	Bartlett Sr. Lien Tax Increment Ref. Rev. (Quarry Redev. Proj.), Ser. 2007, 5.35%, due 1/1/17	1,000
1,000	Chicago G.O. Ref., Ser. 2003-B, 5.00%, due 1/1/23	1,000

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	4,000
375	Ser. 2014-A, 5.00%, due 12/1/28	4,000
270	Ser. 2014-A, 5.00%, due 12/1/29	3,000

	Buffalo & Erie Co. Ind. Land Dev. Corp. Rev. Ref. (Orchard Park)	
500	Ser. 2015, 5.00%, due 11/15/27	5
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

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

PRINCIPAL AMOUNT

VALUE

(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. Rev. (Goldman Sachs Headquarters), Ser. 2005, 5.25%, due 10/1/35	2,52
660	New York Liberty Dev. Corp. 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

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

PRINCIPAL AMOUNT

		VAL
		(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
	New York St. Dorm. Au. Rev. Non St. Supported Debt (Touro College & Univ. Sys. Obligated Group)	
460	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
	New York St. HFA Rev. (Affordable Hsg.)	
1,615	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
	New York St. Muni. Bond Bank Agcy.	
1,230	Subser. 2009-B1, 5.00%, due 12/15/23	1,38
1,295	Subser. 2009-B1, 5.00%, due 12/15/24	1,45
	New York St. Thruway Au. Second Gen. Hwy. & Bridge Trust Fund Bonds	
1,000	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
	New York St. Urban Dev. Corp. Rev. (St. Personal Income Tax)	
665	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
	Niagara Area Dev. Corp. Rev. (Niagara Univ. Proj.)	
640	Ser. 2012-A, 5.00%, due 5/1/25	73
300	Ser. 2012-A, 5.00%, due 5/1/26	34

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	19
	Triborough Bridge & Tunnel Au. Rev.	
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's omitted)

\$ 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. Rev. (Kendal on Hudson Proj.), Ser. 2013, 5.00%, due 1/1/28	1
		101

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

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.

		Acquisition Cost Percentage of Net Assets Applicable to Common Stockholders as of		Fair Value Percentage of Net Assets Applicable to Common Stockholders as of	
(000's omitted)	Acquisition Date	Acquisition Cost	Acquisition Date	Value as of 10/31/2016	Value as of 10/31/2016
Restricted Security					
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 ^(b)	Total
Investments:				

Description of Index

Municipal Notes ^(a)	\$—	\$119,134	\$	—	\$119,134
Liquidating Trust-Real Estate	—	—		1,635	1,635
Total Investments	\$—	\$119,134	\$	1,635	\$120,769

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

See Notes to Financial Statements 27

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	Balance at 10/31/2016
(000's omitted)									
Investments in Securities									
Units									
Liquidating Trust—									
Real Estate	\$ 1,731	\$—	\$—	\$ (96)	\$—	\$—	\$—	\$—	\$ 1,635
Total	\$ 1,731	\$—	\$—	\$ (96)	\$—	\$—	\$—	\$—	\$ 1,635

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.

Asset class at 10/31/2016	Fair value	Valuation techniques	Unobservable input	Range per unit	Input value per unit	Impact to valuation from decrease in input
Units	\$1,635,000	Income Approach	Appraised value	\$2,592 - \$2,903	\$2,903	Decrease

See Notes to Financial Statements 28

Statements of Assets and Liabilities

Neuberger Berman
(000's omitted except per share amounts)

	CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. October 31, 2016	INTERMEDIATE MUNICIPAL FUND INC. October 31, 2016	NEW YORK INTERMEDIATE MUNICIPAL FUND INC. October 31, 2016
Assets			
Investments in securities, at value* (Note A)— see Schedule of Investments:			
Unaffiliated issuers	\$143,105	\$478,472	
Cash	74	76	
Interest receivable	1,699	6,439	
Receivable for securities sold	1,649	700	
Deferred offering costs (Note A)	78	152	
Prepaid expenses and other assets	11	18	
Total Assets	146,616	485,857	
Liabilities			
Variable Rate Municipal Term Preferred Shares Series A (\$100,000 liquidation value per share; 590, 1,794 and 483 shares outstanding for California, Intermediate and New York, respectively) (Note A)	59,000	179,400	
Distributions payable—preferred shares	95	289	
Distributions payable—common stock	344	1,409	
Payable for securities purchased	—	2,531	
Payable to investment manager (Note B)	31	102	
Payable to administrator (Note B)	37	123	
Payable to directors	6	6	
Accrued expenses and other payables	106	151	
Total Liabilities	59,619	184,011	
Net Assets applicable to Common Stockholders	\$86,997	\$301,846	
Net Assets applicable to Common Stockholders consist of:			
Paid-in capital—common stock	\$79,254	\$267,713	
Undistributed net investment income (loss)	—	7,285	
Distributions in excess of net investment income	(93)	—	
Accumulated net realized gains (losses) on investments	(3,967)	(19,203)	
Net unrealized appreciation (depreciation) in value of investments	11,803	46,051	
Net Assets applicable to Common Stockholders	\$86,997	\$301,846	
Shares of Common Stock Outstanding (\$.0001 par value; 999,996,410, 999,990,206 and 999,996,517 shares authorized for California, Intermediate and New York, respectively)	5,550	18,790	
Net Asset Value Per Share of Common Stock Outstanding	\$15.67	\$16.06	
*Cost of Investments	\$131,302	\$432,421	

See Notes to Financial Statements 29

Statements of Operations

Neuberger Berman
(000's omitted)

	CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. For the Year Ended October 31, 2016	INTERMEDIATE MUNICIPAL FUND INC. For the Year Ended October 31, 2016	NEW YORK INTERMEDIATE MUNICIPAL FUND INC. For the Year Ended October 31, 2016
Investment Income:			
Income (Note A):			
Interest and other income	\$5,574	\$20,500	
Dividend income-unaffiliated issuers	—	1	
Total income	5,574	20,501	
Expenses:			
Investment management fees (Note B)	367	1,213	
Administration fees (Note B)	440	1,456	
Audit fees	58	59	
Basic maintenance expense (Note A)	40	40	
Custodian and accounting fees	87	177	
Insurance expense	5	16	
Legal fees	41	115	
Stockholder reports	12	44	
Stock exchange listing fees	3	11	
Stock transfer agent fees	26	25	
Distributions to variable rate municipal term preferred shareholders and amortization of offering costs (Note A)	955	2,872	
Directors' fees and expenses	52	53	
Interest expense	—	5	
Miscellaneous	20	24	
Total net expenses	2,106	6,110	
Net investment income (loss)	\$3,468	\$14,391	
Realized and Unrealized Gain (Loss) on Investments (Note A):			
Net realized gain (loss) on:			
Sales of investment securities of unaffiliated issuers	(40)	(414)	
Change in net unrealized appreciation (depreciation) in value of:			
Unaffiliated investment securities	2,738	7,076	
Net gain (loss) on investments	2,698	6,662	
Net increase (decrease) in net assets applicable to Common Stockholders resulting from operations	\$6,166	\$21,053	

See Notes to Financial Statements 30

Statements of Changes in Net Assets

Neuberger Berman
(000's omitted)

	CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.		INTERMEDIATE MUNICIPAL FUND INC.	
	Year Ended October 31, 2016	Year Ended October 31, 2015	Year Ended October 31, 2016	Year October
Increase (Decrease) in Net Assets Applicable to Common Stockholders:				
From Operations (Note A):				
Net investment income (loss)	\$3,468	\$3,561	\$14,391	
Net realized gain (loss) on investments	(40)	154	(414)	
Change in net unrealized appreciation (depreciation) of investments	2,738	(167)	7,076	
Net increase (decrease) in net assets applicable to Common Stockholders resulting from operations	6,166	3,548	21,053	
Distributions to Common Stockholders From (Note A):				
Net investment income	(4,293)	(4,521)	(16,900)	
From Capital Share Transactions (Note D):				
Proceeds from reinvestment of dividends and distributions	124	72	390	
Net Increase (Decrease) in Net Assets Applicable to Common Stockholders	1,997	(901)	4,543	
Net Assets Applicable to Common Stockholders:				
Beginning of year	85,000	85,901	297,303	
End of year	\$86,997	\$85,000	\$301,846	
Undistributed net investment income (loss) at end of year	\$—	\$702	\$7,285	
Distributions in excess of net investment income at end of year	\$(93)	\$—	\$—	

See Notes to Financial Statements 31

NEW YORK INTERMEDIATE
MUNICIPAL FUND INC.

Year Ended October 31, 2016	Year Ended October 31, 2015
\$2,912	\$3,028
35	37
1,471	(511)
4,418	2,554
(3,153)	(3,635)
13	—
1,278	(1,081)
72,646	73,727
\$73,924	\$72,646
\$—	\$28
\$(87)	\$—

See Notes to Financial Statements 32

Notes to Financial Statements Intermediate Municipal Closed-End Funds

Note A—Summary of Significant Accounting Policies:

- 1 General:** Neuberger Berman California Intermediate Municipal Fund Inc. (“California”), Neuberger Berman Intermediate Municipal Fund Inc. (“Intermediate”) and Neuberger Berman New York Intermediate Municipal Fund Inc. (“New York”) (each individually a “Fund”, and collectively, the “Funds”) were organized as Maryland corporations on July 29, 2002. California and New York registered as non-diversified, closed-end management investment companies and Intermediate registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the “1940 Act”). Under the 1940 Act, the status of a Fund that was registered as non-diversified may, under certain circumstances, change to that of a diversified fund. Each Fund is currently a diversified fund. The Funds’ Boards of Directors (each Fund’s Board of Directors, a “Board”) may classify or re-classify any unissued shares of capital stock into one or more classes of preferred stock without the approval of stockholders.

A zero balance, if any, reflects an actual amount rounding to less than \$1,000.

The assets of each Fund belong only to that Fund, and the liabilities of each Fund are borne solely by that Fund and no other.

Each Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (“FASB”) Accounting Standard Codification Topic 946 “Financial Services—Investment Companies.”

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (“GAAP”) requires Neuberger Berman Investment Advisers LLC (“Management”) to make estimates and assumptions at the date of the financial statements. Actual results could differ from those estimates.

- 2 Portfolio valuation:** In accordance with Accounting Standards Codification (“ASC”) 820 “Fair Value Measurement” (“ASC 820”), all investments held by each Fund are carried at the value that Management believes a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment under current market conditions. Various inputs, including the volume and level of activity for the asset or liability in the market, are considered in valuing the Funds’ investments, some of which are discussed below. Significant Management judgment may be necessary to value investments in accordance with ASC 820.

ASC 820 established a three-tier hierarchy of inputs to create a classification of value measurements for disclosure purposes. The three-tier hierarchy of inputs is summarized in the three broad Levels listed below.

Level 1 – quoted prices in active markets for identical investments

Level 2 – other observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, amortized cost, etc.)

Level 3 – unobservable inputs (including a Fund’s own assumptions in determining the fair value of investments)

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

The value of the Funds' investments in municipal securities is determined by Management primarily by obtaining valuations from independent pricing services based on readily available bid quotations, or if quotations are not available, by methods which include various considerations such as yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions (generally

Level 2 inputs). Other Level 2 and 3 inputs used by independent pricing services to value municipal securities and units include current trades, bid-wanted lists (which inform the market that a holder is interested in selling a position and that offers will be considered), offerings, general information on market movement, direction, trends, appraisals, bid offers and specific data on specialty issues.

Management has developed a process to periodically review information provided by independent pricing services for all types of securities.

If a valuation is not available from an independent pricing service, or if Management has reason to believe that the valuation received does not represent the amount a Fund might reasonably expect to receive on a current sale in an orderly transaction, Management seeks to obtain quotations from brokers or dealers (generally considered Level 2 or Level 3 inputs depending on the number of quotes available). If such quotations are not readily available, the security is valued using methods the Board has approved in the good-faith belief that the resulting valuation will reflect the fair value of the security. Numerous factors may be considered when determining the fair value of a security based on Level 2 or Level 3 inputs, including available analyst, media or other reports, securities within the same industry with recent highly correlated performance, trading in futures or American Depositary Receipts (“ADRs”) and whether the issuer of the security being fair valued has other securities outstanding.

Fair value prices are necessarily estimates, and there is no assurance that such a price will be at or close to the price at which the security is next quoted or next trades.

- 3 Securities transactions and investment income:** Securities transactions are recorded on trade date for financial reporting purposes. Interest income, including accretion of discount (adjusted for original issue discount, where applicable) and amortization of premium, where applicable, is recorded on the accrual basis. Realized gains and losses from securities transactions are recorded on the basis of identified cost and stated separately in the Statements of Operations.
- 4 Income tax information:** Each Fund is treated as a separate entity for U.S. federal income tax purposes. It is the policy of each Fund to continue to qualify for treatment as a regulated investment company (“RIC”) by complying with the requirements of the U.S. Internal Revenue Code applicable to RICs and to distribute substantially all of its net investment income and net realized capital gains to its stockholders. To the extent a Fund distributes substantially all of its net investment income and net realized capital gains to stockholders, no federal income or excise tax provision is required.

The Funds have adopted the provisions of ASC 740 “Income Taxes” (“ASC 740”). ASC 740 sets forth a minimum threshold for financial statement recognition of a tax position taken, or expected to be taken, in a tax return. The Funds recognize interest and penalties, if any, related to unrecognized tax positions as an income tax expense in the Statements of Operations. The Funds are subject to examination by U.S. federal and state tax authorities for returns filed for the tax years for which the applicable statutes of limitations have not yet expired. As of October 31, 2016, the Funds did not have any unrecognized tax positions.

At October 31, 2016, selected fund information on a U.S. federal income tax basis was as follows:

	Cost of	Gross	Gross	Net Unrealized
(000's omitted)	Investments	Unrealized	Unrealized	Appreciation/
California	\$131,302	Appreciation	Depreciation	(Depreciation)
		\$11,961	\$158	\$11,803

Intermediate	432,514	48,662	2,704	45,958
New York	115,187	7,930	2,348	5,582

Income distributions and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP. These differences, if any, are primarily due to differing treatments of income and gains on various investment securities held by each Fund, timing differences, capital loss carryforwards expiring and differing characterization of distributions made by each Fund.

As determined on October 31, 2016, permanent differences resulting primarily from different book and tax accounting were reclassified at year end. Such differences are attributed to the tax treatment of partnership basis adjustments, prior year partnership adjustments, defaulted bonds, non-deductible Variable Rate Municipal Term Preferred Shares, Series A (“VMTPS”), and expiration of capital loss carryforwards. These reclassifications had no effect on net income, net asset value (“NAV”) or NAV per share of each Fund. For the year ended October 31, 2016, the Funds recorded the following permanent reclassifications:

	Paid-in Capital	Undistributed Net Investment Income (Loss)	Accumulated Net Realized Gains (Losses) on Investments
California	\$ (29,646)	\$ 29,646	\$ —
Intermediate	(289,827)	122,726	167,101
New York	(297,323)	126,261	171,062

The tax character of distributions paid during the years ended October 31, 2016 and October 31, 2015 were as follows:

	Distributions Paid From:					
	Tax-Exempt Income		Ordinary Income		Total	
	2016	2015	2016	2015	2016	2015
California	\$ 5,188,627	\$5,183,345	\$ 30,146	\$102,578	\$ 5,218,773	\$5,285,923
Intermediate	19,536,613	19,033,784	178,448	179,893	19,715,061	19,213,677
New York	3,856,004	4,234,101	54,767	23,910	3,910,771	4,258,011

As of October 31, 2016, the components of distributable earnings (accumulated losses) on a U.S. federal income tax basis were as follows:

	Undistributed Tax-Exempt Income	Undistributed Ordinary Income	Undistributed Long-Term Capital Gain	Unrealized Appreciation/ (Depreciation)	Loss Carryforwards and Deferrals	Other Temporary Differences	Total
California	\$ 345,959	\$—	\$—	\$11,803,061	\$(3,966,592)	\$(439,145)	\$7,703,323
Intermediate	8,982,722	—	—	45,957,760	(19,109,698)	(1,698,178)	34,122,614
New York	234,405	—	—	5,581,754	(3,357,862)	(321,512)	2,136,795

The differences between book basis and tax basis distributable earnings are primarily due to: timing differences of distribution payments, partnership basis adjustments, capital loss carryforwards and defaulted bond income adjustments.

To the extent each Fund’s net realized capital gains, if any, can be offset by capital loss carryforwards, it is the policy of each Fund not to distribute such gains. The Regulated Investment Company Modernization Act of 2010 made changes to the capital loss carryforward rules allowing for RICs to carry forward capital losses indefinitely and to retain the character of capital loss carryforwards as short-term or long-term (“Post- Enactment”). Rules in effect previously limited the carryforward period to eight years and all carryforwards were considered short-term in character (“Pre-Enactment”). As determined at October 31, 2016, the following Funds had unused capital loss carryforwards available for federal income tax purposes to offset net realized capital gains, if any, as follows:

**Pre-Enactment
Expiring in:**

	2017	2018	2019
California	\$783,685	\$—	\$—
Intermediate	9,552,881	302,263	—
New York	1,053,807	—	7,374

Post-Enactment (No Expiration Date)		
	Long-Term	Short-Term
California	\$ 2,838,508	\$ 344,399
Intermediate	7,855,133	1,399,421
New York	1,831,000	465,681

Post-Enactment capital loss carryforwards must be fully used before Pre-Enactment capital loss carryforwards; therefore, under certain circumstances, Pre-Enactment capital loss carryforwards available as of the report date may expire unused.

During the year ended October 31, 2016, Intermediate and New York had capital loss carryforwards expire of \$232,566 and \$269,555, respectively.

During the year ended October 31, 2016, New York utilized capital loss carryforwards of \$34,796.

- 5 Distributions to common stockholders:** Each Fund earns income, net of expenses, daily on its investments. It is the policy of each Fund to declare and pay monthly distributions to common stockholders. Distributions from net realized capital gains, if any, are normally distributed in December. Distributions to common stockholders are recorded on the ex-date. Distributions to preferred stockholders are accrued and determined as described in Note A.

On November 15, 2016, each Fund declared a monthly distribution to common stockholders payable December 15, 2016, to stockholders of record on November 30, 2016, with an ex-date of November 28, 2016 as follows:

Distribution per share		
California	\$	0.062
Intermediate		0.075
New York		0.048

On December 15, 2016, each Fund declared a monthly distribution to common stockholders payable January 17, 2017, to stockholders of record on December 30, 2016, with an ex-date of December 28, 2016 as follows:

Distribution per share		
California	\$	0.062
Intermediate		0.075
New York		0.048

- 6 Expense allocation:** Certain expenses are applicable to multiple funds within the complex of related investment companies. Expenses directly attributable to a Fund are charged to that Fund. Expenses borne by the complex of related investment companies, which includes open-end and closed-end investment companies for which Management serves as investment manager, that are not directly attributable to a particular investment company (e.g., a Fund) are allocated among the Funds and the other investment companies or series thereof in the complex on the basis of relative net assets, except where a more appropriate allocation of expenses to each of the investment companies or series thereof in the complex can otherwise be made fairly.

- 7 Financial leverage:** On October 21, 2002, the Funds re-classified unissued shares of capital stock into several series of Auction Market Preferred Shares ("AMPS"), as follows:

	Series A Shares	Series B Shares
California	1,500	1,500

Intermediate	4,000	4,000
New York	1,500	1,500

36

On December 13, 2002, the Funds issued several series of AMPS, as follows:

	Series A Shares	Series B Shares
California	1,180	1,180
Intermediate	3,588	3,588
New York	965	965

All shares of each series of AMPS had a liquidation preference of \$25,000 per share plus any accumulated unpaid distributions, whether or not earned or declared by a Fund, but excluding interest thereon (“AMPS Liquidation Value”). Distributions to AMPS stockholders, which were cumulative, were accrued daily. It was the policy of each Fund to pay distributions every 7 days for each Fund’s AMPS Series A and every 28 days for each Fund’s AMPS Series B, unless in a special rate period.

On June 24, 2014, the Funds re-classified unissued shares of capital stock into VMTPS Series A, as follows:

	Shares
California	590
Intermediate	1,794
New York	483

On June 30, 2014, July 1, 2014 and July 2, 2014, the Funds issued VMTPS Series A, as follows:

	Shares
California	590
Intermediate	1,794
New York	483

Each Fund used the proceeds of the sale of VMTPS to redeem its outstanding AMPS. Each Fund’s VMTPS have a liquidation preference of \$100,000 per share plus any accumulated unpaid distributions, whether or not earned or declared by the Fund, but excluding interest thereon (“VMTPS Liquidation Value”). Distributions on the VMTPS are accrued daily and paid monthly at a floating rate. For financial reporting purposes only, the liquidation preference of the VMTPS is recognized as a liability in each Fund’s Statement of Assets and Liabilities.

The distribution rate for each Fund’s VMTPS is calculated based on the applicable SIFMA Municipal Swap Index plus a spread. The table below sets forth key terms of each Fund’s VMTPS.

Fund	Series	Term Redemption Date	Shares Outstanding	Aggregate Liquidation Preference	Estimated Fair Value
California	Series A	6/30/2019	590	\$59,000,000	\$59,000,000
Intermediate	Series A	7/1/2019	1,794	\$179,400,000	\$179,400,000
New York	Series A	7/2/2019	483	\$48,300,000	\$48,300,000

The Funds have paid up front expenses in connection with offering the VMTPS, which are being amortized over the life of the VMTPS. The expenses are included in the “Distributions to variable rate municipal term preferred shareholders and amortization of offering costs (Note A)” line item that is reflected in the Statements of Operations.

Each Fund may redeem VMTPS, in whole or in part, at its option after giving a minimum amount of notice to the relevant holders of its VMTPS, but will incur additional expenses if it chooses to so redeem. Each Fund is also subject to certain restrictions relating to the VMTPS. Failure to comply with these restrictions could preclude a Fund from declaring any distributions to common stockholders or repurchasing common stock and/or could trigger the mandatory redemption of VMTPS at VMTPS Liquidation Value. The holders of VMTPS are entitled to

one vote per share and will vote with holders of common stock as a single class, except that the holders of VMTPS will vote separately as a class on certain matters, as required by law or the Fund's organizational documents. The holders of VMTPS, voting as a separate class, are entitled at all times to elect two Directors of the Fund, and to elect a majority of the Directors of the Fund if the Fund fails to pay distributions on VMTPS for two consecutive years.

- 8 Concentration of risk:** The ability of the issuers of the debt securities held by the Funds to meet their obligations may be affected by economic developments, including those particular to a specific industry or region. California and New York normally invest a substantial portion of their assets in municipal bonds of issuers located in the state of California and the state of New York, respectively. The value of each of these Funds' securities are more susceptible to adverse economic, political, regulatory or other factors affecting the issuers of such municipal bonds than a fund that does not limit its investments to such issuers.
- 9 Indemnifications:** Like many other companies, the Funds' organizational documents provide that their officers ("Officers") and directors ("Directors") are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, both in some of their principal service contracts and in the normal course of their business, the Funds enter into contracts that provide indemnifications to other parties for certain types of losses or liabilities. Each Fund's maximum exposure under these arrangements is unknown as this could involve future claims against each Fund.
- 10 Arrangements with certain non-affiliated service providers:** In order to satisfy rating agency requirements, each Fund is required to provide the rating agency that rates its VMTPS a report on a monthly basis verifying that each Fund is maintaining eligible assets having a discounted value equal to or greater than the Preferred Shares Basic Maintenance Amount, which is a minimum level set by the rating agency as one of the conditions to maintain its rating on the VMTPS. "Discounted value" refers to the fact that the rating agency requires each Fund, in performing this calculation, to discount portfolio securities below their face value, at rates determined by the rating agency. Each Fund pays a fee to State Street Bank and Trust Company ("State Street") for the preparation of this report which is reflected in the Statements of Operations under the caption "Basic maintenance expense (Note A)."

Note B—Investment Management Fees, Administration Fees, and Other Transactions with Affiliates:

Each Fund retains Management as its investment manager under a Management Agreement. For such investment management services, each Fund pays Management a fee at the annual rate of 0.25% of its average daily Managed Assets. Managed Assets equal the total assets of the Fund, less liabilities other than the aggregate indebtedness entered into for purposes of leverage. For purposes of calculating Managed Assets, any VMTPS Liquidation Value (AMPS Liquidation Value prior to June 30, 2014, July 1, 2014 and July 2, 2014 for California, Intermediate and New York, respectively) is not considered a liability.

Each Fund retains Management as its administrator under an Administration Agreement. Each Fund pays Management an administration fee at the annual rate of 0.30% of its average daily Managed Assets under this agreement. Additionally, Management retains State Street as its sub-administrator under a Sub-Administration Agreement. Management pays State Street a fee for all services received under the agreement.

Prior to January 1, 2016, Neuberger Berman LLC ("Neuberger") was retained by Management pursuant to Sub-Advisory Agreements to furnish it with investment recommendations and research information without added cost to the Funds. Several individuals who are Officers and/or Directors of each Fund are also employees of Management.

Note C—Securities Transactions:

During the year ended October 31, 2016, there were purchase and sale transactions of long-term securities as follows:

(000's omitted)	Purchases	Sales
California	\$ 16,719	\$18,608
Intermediate	90,637	90,470
New York	11,913	12,287

Note D—Capital:

Transactions in shares of common stock for the years ended October 31, 2016 and October 31, 2015 were as follows:

	Stock Issued on Reinvestment of Dividends and Distributions		Net Increase/(Decrease) in Common Stock Outstanding	
	2016	2015	2016	2015
California	7,765	4,619	7,765	4,619
Intermediate	23,861	—	23,861	—
New York	897	—	897	—

Note E—Legal Entity Consolidation:

Effective January 1, 2016, Neuberger Berman Management LLC (“NBM”) and Neuberger transferred to Neuberger Berman Fixed Income LLC (“NBFI”) their rights and obligations pertaining to all services they provided to the Funds under the Management Agreements, Sub-Advisory Agreements and the Administration Agreements (the “Agreements”). Following such transfer, NBFI was renamed Neuberger Berman Investment Advisers LLC. Additionally, effective January 1, 2016, the Sub-Advisory Agreements between Neuberger and NBFI were terminated.

Management now serves as the Funds’ investment manager and administrator. The investment professionals of NBM and Neuberger, who provided services to the Funds under the Agreements, continue to provide the same services, except that they provide those services in their new capacities as investment professionals of Management. Further, the consolidation did not result in any change in the investment processes currently employed by any Fund, the nature or level of services provided to any Fund, or the fees any Fund pays under its Agreements.

Financial Highlights

California Intermediate Municipal Fund Inc.

The following table includes selected data for a share of common stock outstanding throughout each year and other performance information derived from the Financial Statements. Amounts that do not round to \$0.01 or \$(0.01) per share are presented as \$0.00 or \$(0.00), respectively. Ratios that do not round to 0.01% or (0.01)% are presented as 0.00% or (0.00)%, respectively. Net Asset amounts with a zero balance, if any, may reflect actual amounts rounding to less than \$0.1 million. A “-” indicates that the line item was not applicable in the corresponding period.

	Year Ended October 31,				
	2016	2015	2014	2013	2012
Common Stock Net Asset Value, Beginning of Year	\$ 15.34	\$ 15.51	\$ 14.46	\$ 15.85	\$ 15.09
Income From Investment Operations Applicable to Common Stockholders:					
Net Investment Income (Loss) [¢]	0.63	0.64	0.72	0.79	0.89
Net Gains or Losses on Securities (both realized and unrealized)	0.47	0.01	1.16	(1.34)	0.72
Common Stock Equivalent of Distributions to AMPS Preferred Stockholders From:					
Net Investment Income [¢]	—	—	(0.01)	(0.02)	(0.03)
Total From Investment Operations Applicable to Common Stockholders	1.10	0.65	1.87	(0.57)	1.58
Less Distributions to Common Stockholders From:					
Net Investment Income	(0.77)	(0.82)	(0.82)	(0.82)	(0.82)
Common Stock Net Asset Value, End of Year	\$ 15.67	\$ 15.34	\$ 15.51	\$ 14.46	\$ 15.85
Common Stock Market Value, End of Year	\$ 15.57	\$ 15.33	\$ 15.53	\$ 14.26	\$ 16.66
Total Return, Common Stock Net Asset Value [†]	7.28%	4.37%	13.28%	(3.65)%	10.65%
Total Return, Common Stock Market Value [†]	6.67%	4.16%	15.02%	(9.60)%	19.55%
Supplemental Data/Ratios^{††}					
Net Assets Applicable to Common Stockholders, End of Year (in millions)	\$ 87.0	\$ 85.0	\$ 85.9	\$ 80.0	\$ 87.5
Preferred Stock Outstanding, End of Year (in millions) [^]	\$ 59.0	\$ 59.0	\$ 59.0	\$ 59.0	\$ 59.0
Preferred Stock Liquidation Value Per Share [^]	\$100,000	\$100,000	\$100,000	\$25,000	\$25,000
Ratios are Calculated Using Average Net Assets Applicable to Common Stockholders					
Ratio of Gross Expenses ^Ø	2.40%	2.20%	1.70%	1.43%	1.41%
Ratio of Net Expenses ^Ø	2.40%	2.20%	1.70%	1.43% [‡]	1.33%
Ratio of Net Investment Income (Loss) Excluding AMPS Preferred Stock Distributions [^]	3.95%	4.16%	4.85% ^{ØØ}	5.19% ^{ØØ}	5.67%

Portfolio Turnover Rate	12%	9%	24%	47%	41%
Asset Coverage Per Share of Preferred Stock, End of Year[@]	\$247,614	\$244,175	\$245,704	\$58,900	\$62,095

See Notes to Financial Highlights 40

Financial Highlights

Intermediate Municipal Fund Inc.

The following table includes selected data for a share of common stock outstanding throughout each year and other performance information derived from the Financial Statements. Amounts that do not round to \$0.01 or \$(0.01) per share are presented as \$0.00 or \$(0.00), respectively. Ratios that do not round to 0.01% or (0.01)% are presented as 0.00% or (0.00)%, respectively. Net Asset amounts with a zero balance, if any, may reflect actual amounts rounding to less than \$0.1 million. A “-” indicates that the line item was not applicable in the corresponding period.

	Year Ended October 31,				
	2016	2015	2014	2013	2012
Common Stock Net Asset Value, Beginning of Year	\$ 15.84	\$ 16.11	\$ 14.54	\$ 15.96	\$ 14.54
Income From Investment Operations Applicable to Common Stockholders:					
Net Investment Income (Loss) [¢]	0.77	0.81	0.88	0.89	0.89
Net Gains or Losses on Securities (both realized and unrealized)	0.35	(0.18)	1.55	(1.45)	0.35
Common Stock Equivalent of Distributions to AMPS Preferred Stockholders From:					
Net Investment Income [¢]	—	—	(0.01)	(0.02)	(0.01)
Total From Investment Operations Applicable to Common Stockholders	1.12	0.63	2.42	(0.58)	1.23
Less Distributions to Common Stockholders From:					
Net Investment Income	(0.90)	(0.90)	(0.85)	(0.84)	(0.84)
Common Stock Net Asset Value, End of Year	\$ 16.06	\$ 15.84	\$ 16.11	\$ 14.54	\$ 15.84
Common Stock Market Value, End of Year	\$ 15.34	\$ 15.53	\$ 15.42	\$ 14.10	\$ 16.11
Total Return, Common Stock Net Asset Value [†]	7.19%	4.21%	17.24%	(3.59)%	13.33%
Total Return, Common Stock Market Value [†]	4.42%	6.74%	15.72%	(9.19)%	17.24%
Supplemental Data/Ratios^{††}					
Net Assets Applicable to Common Stockholders, End of Year (in millions)	\$ 301.8	\$ 297.3	\$ 302.3	\$ 272.9	\$ 297.3
Preferred Stock Outstanding, End of Year (in millions) ^{^^}	\$ 179.4	\$ 179.4	\$ 179.4	\$ 179.4	\$ 179.4
Preferred Stock Liquidation Value Per Share ^{^^} \$100,000		\$100,000	\$100,000	\$25,000	\$25,000
Ratios are Calculated Using Average Net Assets Applicable to Common Stockholders					
Ratio of Gross Expenses ^ø	2.00%	1.84%	1.41%	1.17%	1.17%
Ratio of Net Expenses ^ø	2.00%	1.84%	1.41%	1.17% [‡]	1.17%
Ratio of Net Investment Income (Loss) Excluding AMPS Preferred Stock Distributions ^{^^}	4.70%	5.05%	5.77% ^{øø}	5.78% ^{øø}	6.74%

Portfolio Turnover Rate	19%	9%	24%	40%	
Asset Coverage Per Share of Preferred Stock, End of Year [@]	\$268,414	\$265,828	\$268,620	\$63,026	\$66,0

See Notes to Financial Highlights 41

Financial Highlights

New York Intermediate Municipal Fund Inc.

The following table includes selected data for a share of common stock outstanding throughout each year and other performance information derived from the Financial Statements. Amounts that do not round to \$0.01 or \$(0.01) per share are presented as \$0.00 or \$(0.00), respectively. Ratios that do not round to 0.01% or (0.01)% are presented as 0.00% or (0.00)%, respectively. Net Asset amounts with a zero balance, if any, may reflect actual amounts rounding to less than \$0.1 million. A “-” indicates that the line item was not applicable in the corresponding period.

	Year Ended October 31,				
	2016	2015	2014	2013	2012
Common Stock Net Asset Value, Beginning of Year	\$ 14.31	\$ 14.52	\$ 13.71	\$ 15.03	\$ 14.49
Income From Investment Operations Applicable to Common Stockholders:					
Net Investment Income (Loss) [¢]	0.57	0.60	0.67	0.71	0.79
Net Gains or Losses on Securities (both realized and unrealized)	0.30	(0.09)	0.93	(1.23)	0.55
Common Stock Equivalent of Distributions to AMPS Preferred Stockholders From:					
Net Investment Income [¢]	—	—	(0.01)	(0.02)	(0.02)
Total From Investment Operations Applicable to Common Stockholders	0.87	0.51	1.59	(0.54)	1.32
Less Distributions to Common Stockholders From:					
Net Investment Income	(0.62)	(0.72)	(0.78)	(0.78)	(0.78)
Common Stock Net Asset Value, End of Year	\$ 14.56	\$ 14.31	\$ 14.52	\$ 13.71	\$ 15.03
Common Stock Market Value, End of Year	\$ 13.44	\$ 13.78	\$ 14.11	\$ 12.97	\$ 15.74
Total Return, Common Stock Net Asset Value [†]	6.27%	3.70%	12.16%	(3.50)%	9.26%
Total Return, Common Stock Market Value [†]	1.87%	2.76%	15.21%	(12.82)%	20.49%
Supplemental Data/Ratios^{††}					
Net Assets Applicable to Common Stockholders, End of Year (in millions)	\$ 73.9	\$ 72.6	\$ 73.7	\$ 69.6	\$ 76.2
Preferred Stock Outstanding,					