

# SECURITIES AND EXCHANGE COMMISSION

## FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1995-07-28** | Period of Report: **1995-05-31**  
SEC Accession No. **0000746458-95-000003**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### **BENHAM MUNICIPAL TRUST**

CIK: **746458** | IRS No.: **776009794** | Fiscal Year End: **0531**  
Type: **NSAR-B** | Act: **40** | File No.: **811-04025** | Film No.: **95556704**

Mailing Address  
1665 CHARLESTON ROAD  
MT. VIEW CA 94043

Business Address  
1665 CHARLESTON RD  
MT VIEW CA 94043  
4159658300

PAGE 1

000 B000000 05/31/95  
000 C000000 0000746458  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 3.0  
000 J000000 A  
001 A000000 BENHAM MUNICIPAL TRUST  
001 B000000 811-4025  
001 C000000 4159658300  
002 A000000 1665 CHARLESTON ROAD  
002 B000000 MOUNTAIN VIEW  
002 C000000 CA  
002 D010000 94043  
002 D020000 1211  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 Y  
007 B000000 6  
007 C010100 1  
007 C020100 BENHAM NATIONAL TAX-FREE MONEY MARKET FUND  
007 C030100 N  
007 C010200 2  
007 C020200 BENHAM FLORIDA MUNICIPAL MONEY MARKET FUND  
007 C030200 N  
007 C010300 3  
007 C020300 BENHAM NATIONAL TAX-FREE INTRMDIATE-TERM FUND  
007 C030300 N  
007 C010400 4  
007 C020400 BENHAM FLORIDA MUNICIPAL INTRMDIATE-TERM FUND  
007 C030400 N  
007 C010500 5  
007 C020500 BENHAM ARIZONA MUNICIPAL INTRMDIATE-TERM FUND  
007 C030500 N  
007 C010600 6  
007 C020600 BENHAM NATIONAL TAX-FREE LONG-TERM FUND  
007 C030600 N  
007 C010700 7  
007 C010800 8  
007 C010900 9  
007 C011000 10  
020 C000001 0  
020 C000002 0  
020 C000003 0

020 C000004 0  
020 C000005 0  
020 C000006 0

PAGE 2

020 C000007 0  
020 C000008 0  
020 C000009 0  
020 C000010 0  
021 000000 0  
022 A000001 BENHAM FUNDS  
022 C000001 79460  
022 D000001 76770  
022 A000002 LEHMAN BROS.  
022 B000002 13-2518466  
022 C000002 44317  
022 D000002 7635  
022 A000003 GOLDMAN SACHS  
022 B000003 13-5108880  
022 C000003 40491  
022 D000003 0  
022 A000004 MERRILL LYNCH  
022 B000004 13-5674085  
022 C000004 27993  
022 D000004 0  
022 A000005 CITIBANK  
022 B000005 13-2614988  
022 C000005 20180  
022 D000005 23410  
022 A000006 J.P. MORGAN  
022 B000006 13-3224022  
022 C000006 19368  
022 D000006 18375  
022 A000007 PAINE WEBER  
022 B000007 13-2638166  
022 C000007 14314  
022 D000007 13764  
022 A000008 BANKERS TRUST CO.  
022 B000008 13-3166617  
022 C000008 14201  
022 D000008 0  
022 A000009 CHEMICAL BANK  
022 B000009 13-3379014  
022 C000009 12900  
022 D000009 13500  
022 A000010 SMITH BARNEY  
022 B000010 13-1912900  
022 C000010 10309  
022 D000010 14759  
023 C000000 394468  
023 D000000 278654

027 000000 Y  
077 A000000 Y  
077 B000000 Y  
077 C000000 Y  
077 D000000 N

PAGE 3

077 E000000 N  
077 F000000 N  
077 G000000 N  
077 H000000 N  
077 I000000 N  
077 J000000 N  
077 K000000 N  
077 L000000 N  
077 M000000 N  
077 N000000 N  
077 O000000 N  
077 P000000 N  
077 Q010000 Y  
077 Q020000 N  
077 Q030000 N  
078 000000 N  
080 A00AA00 ICI MUTUAL  
080 C00AA00 25000  
081 A00AA00 Y  
081 B00AA00 27  
082 A00AA00 N  
082 B00AA00 0  
083 A00AA00 N  
083 B00AA00 0  
084 A00AA00 N  
084 B00AA00 0  
085 A00AA00 Y  
085 B00AA00 N  
086 A010000 0  
086 A020000 0  
086 B010000 0  
086 B020000 0  
086 C010000 0  
086 C020000 0  
086 D010000 0  
086 D020000 0  
086 E010000 0  
086 E020000 0  
086 F010000 0  
086 F020000 0  
028 A010100 10901  
028 A020100 254  
028 A030100 0  
028 A040100 14135

028	B010100	15768
028	B020100	240
028	B030100	0
028	B040100	10215
028	C010100	6728
028	C020100	238
028	C030100	0

PAGE 4

028	C040100	8116
028	D010100	6438
028	D020100	258
028	D030100	0
028	D040100	13300
028	E010100	5123
028	E020100	238
028	E030100	0
028	E040100	7173
028	F010100	6215
028	F020100	303
028	F030100	0
028	F040100	5887
028	G010100	51173
028	G020100	1531
028	G030100	0
028	G040100	58826
028	H000100	0
062	A000100	Y
062	B000100	0.0
062	C000100	0.0
062	D000100	0.0
062	E000100	100.0
062	F000100	0.0
062	G000100	0.0
062	H000100	0.0
062	I000100	0.0
062	J000100	0.0
062	K000100	0.0
062	L000100	0.0
062	M000100	0.0
062	N000100	0.0
062	O000100	0.0
062	P000100	0.0
062	Q000100	0.0
062	R000100	0.0
063	A000100	36
063	B000100	0.0
071	A000100	0
071	B000100	0
071	C000100	0
071	D000100	0

072	A000100	12
072	B000100	3525
072	C000100	0
072	D000100	0
072	E000100	0
072	F000100	560
072	G000100	0
072	H000100	0
072	I000100	65

PAGE 5

072	J000100	10
072	K000100	11
072	L000100	15
072	M000100	3
072	N000100	27
072	O000100	0
072	P000100	0
072	Q000100	0
072	R000100	30
072	S000100	3
072	T000100	0
072	U000100	0
072	V000100	0
072	W000100	21
072	X000100	745
072	Y000100	88
072	Z000100	2868
072AA	000100	0
072BB	000100	0
072CC	010100	0
072CC	020100	0
072DD	010100	2868
072DD	020100	0
072EE	000100	0
073	A010100	0.0295
073	A020100	0.0000
073	B000100	0.0000
073	C000100	0.0000
074	A000100	639
074	B000100	0
074	C000100	90126
074	D000100	0
074	E000100	0
074	F000100	0
074	G000100	0
074	H000100	0
074	I000100	0
074	J000100	1270
074	K000100	0
074	L000100	672

074	M000100	21
074	N000100	92728
074	O000100	0
074	P000100	52
074	Q000100	0
074	R010100	0
074	R020100	0
074	R030100	0
074	R040100	642
074	S000100	0
074	T000100	92034

PAGE 6

074	U010100	92034
074	U020100	0
074	V010100	1.00
074	V020100	0.00
074	W000100	1.0003
074	X000100	3650
074	Y000100	0
075	A000100	99577
075	B000100	0
076	000100	0.00
028	A010200	26365
028	A020200	96
028	A030200	0
028	A040200	1923
028	B010200	4142
028	B020200	126
028	B030200	0
028	B040200	20507
028	C010200	2970
028	C020200	94
028	C030200	0
028	C040200	3905
028	D010200	2965
028	D020200	103
028	D030200	0
028	D040200	2669
028	E010200	6574
028	E020200	103
028	E030200	0
028	E040200	2860
028	F010200	13600
028	F020200	164
028	F030200	0
028	F040200	3355
028	G010200	56616
028	G020200	686
028	G030200	0
028	G040200	35219

028	H000200		0
062	A000200	Y	
062	B000200		0.0
062	C000200		0.0
062	D000200		0.0
062	E000200		100.0
062	F000200		0.0
062	G000200		0.0
062	H000200		0.0
062	I000200		0.0
062	J000200		0.0
062	K000200		0.0
062	L000200		0.0

PAGE 7

062	M000200		0.0
062	N000200		0.0
062	O000200		0.0
062	P000200		0.0
062	Q000200		0.0
062	R000200		0.0
063	A000200		42
063	B000200		0.0
071	A000200		0
071	B000200		0
071	C000200		0
071	D000200		0
072	A000200		12
072	B000200		896
072	C000200		0
072	D000200		0
072	E000200		0
072	F000200		127
072	G000200		0
072	H000200		0
072	I000200		16
072	J000200		11
072	K000200		3
072	L000200		7
072	M000200		2
072	N000200		14
072	O000200		0
072	P000200		0
072	Q000200		0
072	R000200		8
072	S000200		6
072	T000200		0
072	U000200		0
072	V000200		0
072	W000200		7
072	X000200		201



072 Y000200	201
072 Z000200	896
072AA000200	0
072BB000200	0
072CC010200	0
072CC020200	0
072DD010200	896
072DD020200	0
072EE000200	0
073 A010200	0.0372
073 A020200	0.0000
073 B000200	0.0000
073 C000200	0.0000
074 A000200	225
074 B000200	0

PAGE 8

074 C000200	46076
074 D000200	0
074 E000200	0
074 F000200	0
074 G000200	0
074 H000200	0
074 I000200	0
074 J000200	0
074 K000200	5
074 L000200	301
074 M000200	96
074 N000200	46703
074 O000200	1519
074 P000200	0
074 Q000200	0
074 R010200	0
074 R020200	0
074 R030200	0
074 R040200	37
074 S000200	0
074 T000200	45147
074 U010200	45147
074 U020200	0
074 V010200	1.00
074 V020200	0.00
074 W000200	1.0003
074 X000200	774
074 Y000200	0
075 A000200	22809
075 B000200	0
076 000200	0.00
028 A010300	551
028 A020300	371
028 A030300	0

028	A040300	3662
028	B010300	1310
028	B020300	201
028	B030300	0
028	B040300	2054
028	C010300	1823
028	C020300	182
028	C030300	0
028	C040300	1047
028	D010300	774
028	D020300	205
028	D030300	0
028	D040300	1048
028	E010300	585
028	E020300	184
028	E030300	0
028	E040300	1420

PAGE 9

028	F010300	947
028	F020300	212
028	F030300	0
028	F040300	1224
028	G010300	5990
028	G020300	1355
028	G030300	0
028	G040300	10455
028	H000300	0
062	A000300	Y
062	B000300	0.0
062	C000300	0.0
062	D000300	0.0
062	E000300	0.0
062	F000300	0.0
062	G000300	0.0
062	H000300	0.0
062	I000300	0.0
062	J000300	0.0
062	K000300	0.0
062	L000300	0.0
062	M000300	0.0
062	N000300	0.0
062	O000300	100.0
062	P000300	0.0
062	Q000300	0.0
062	R000300	0.0
063	A000300	0
063	B000300	6.3
071	A000300	31176
071	B000300	37902
071	C000300	65655

071	D000300	47
072	A000300	12
072	B000300	3639
072	C000300	0
072	D000300	0
072	E000300	0
072	F000300	370
072	G000300	0
072	H000300	0
072	I000300	51
072	J000300	7
072	K000300	8
072	L000300	9
072	M000300	2
072	N000300	20
072	O000300	0
072	P000300	0
072	Q000300	0
072	R000300	21

PAGE 10

072	S000300	2
072	T000300	0
072	U000300	0
072	V000300	0
072	W000300	17
072	X000300	507
072	Y000300	69
072	Z000300	3201
072AA	000300	0
072BB	000300	784
072CC	010300	1521
072CC	020300	0
072DD	010300	3201
072DD	020300	0
072EE	000300	228
073	A010300	0.5039
073	A020300	0.0000
073	B000300	0.0367
073	C000300	0.0000
074	A000300	114
074	B000300	0
074	C000300	0
074	D000300	64658
074	E000300	0
074	F000300	0
074	G000300	0
074	H000300	0
074	I000300	0
074	J000300	564
074	K000300	0

074	L000300	1231
074	M000300	6
074	N000300	66573
074	O000300	1524
074	P000300	36
074	Q000300	0
074	R010300	0
074	R020300	0
074	R030300	0
074	R040300	109
074	S000300	0
074	T000300	64904
074	U010300	6060
074	U020300	0
074	V010300	10.71
074	V020300	0.00
074	W000300	0.0000
074	X000300	3156
074	Y000300	6297
075	A000300	0
075	B000300	66424

PAGE 11

076	000300	0.00
028	A010400	3646
028	A020400	19
028	A030400	0
028	A040400	4075
028	B010400	1185
028	B020400	23
028	B030400	0
028	B040400	126
028	C010400	439
028	C020400	20
028	C030400	0
028	C040400	879
028	D010400	663
028	D020400	23
028	D030400	0
028	D040400	298
028	E010400	745
028	E020400	22
028	E030400	0
028	E040400	78
028	F010400	260
028	F020400	27
028	F030400	0
028	F040400	83
028	G010400	6938
028	G020400	134
028	G030400	0

028	G040400	5539
028	H000400	0
062	A000400	Y
062	B000400	0.0
062	C000400	0.0
062	D000400	0.0
062	E000400	0.0
062	F000400	0.0
062	G000400	0.0
062	H000400	0.0
062	I000400	0.0
062	J000400	0.0
062	K000400	0.0
062	L000400	0.0
062	M000400	0.0
062	N000400	0.0
062	O000400	100.0
062	P000400	0.0
062	Q000400	0.0
062	R000400	0.0
063	A000400	0
063	B000400	7.0
071	A000400	7604

PAGE 12

071	B000400	2361
071	C000400	6446
071	D000400	37
072	A000400	12
072	B000400	339
072	C000400	0
072	D000400	0
072	E000400	0
072	F000400	36
072	G000400	0
072	H000400	0
072	I000400	7
072	J000400	7
072	K000400	2
072	L000400	3
072	M000400	2
072	N000400	1
072	O000400	0
072	P000400	0
072	Q000400	0
072	R000400	4
072	S000400	4
072	T000400	0
072	U000400	0
072	V000400	0
072	W000400	5

072 X000400	71
072 Y000400	71
072 Z000400	339
072AA000400	23
072BB000400	0
072CC010400	246
072CC020400	0
072DD010400	339
072DD020400	0
072EE000400	2
073 A010400	0.5203
073 A020400	0.0000
073 B000400	0.0000
073 C000400	0.0000
074 A000400	376
074 B000400	0
074 C000400	0
074 D000400	9383
074 E000400	0
074 F000400	0
074 G000400	0
074 H000400	0
074 I000400	0
074 J000400	0
074 K000400	1

PAGE 13

074 L000400	146
074 M000400	4
074 N000400	9910
074 O000400	350
074 P000400	0
074 Q000400	0
074 R010400	0
074 R020400	0
074 R030400	0
074 R040400	28
074 S000400	0
074 T000400	9532
074 U010400	925
074 U020400	0
074 V010400	10.30
074 V020400	0.00
074 W000400	0.0000
074 X000400	332
074 Y000400	1444
075 A000400	0
075 B000400	6481
076 000400	0.00
028 A010500	1382
028 A020500	45

028	A030500	0
028	A040500	1241
028	B010500	1427
028	B020500	53
028	B030500	0
028	B040500	998
028	C010500	1129
028	C020500	50
028	C030500	0
028	C040500	408
028	D010500	1303
028	D020500	57
028	D030500	0
028	D040500	914
028	E010500	1428
028	E020500	54
028	E030500	0
028	E040500	868
028	F010500	1779
028	F020500	66
028	F030500	0
028	F040500	372
028	G010500	8448
028	G020500	325
028	G030500	0
028	G040500	4801
028	H000500	0

PAGE 14

062	A000500	Y
062	B000500	0.0
062	C000500	0.0
062	D000500	0.0
062	E000500	0.0
062	F000500	0.0
062	G000500	0.0
062	H000500	0.0
062	I000500	0.0
062	J000500	0.0
062	K000500	0.0
062	L000500	0.0
062	M000500	0.0
062	N000500	0.0
062	O000500	100.0
062	P000500	0.0
062	Q000500	0.0
062	R000500	0.0
063	A000500	0
063	B000500	6.2
071	A000500	19614
071	B000500	4424

071	C000500	13317
071	D000500	33
072	A000500	12
072	B000500	715
072	C000500	0
072	D000500	0
072	E000500	0
072	F000500	77
072	G000500	0
072	H000500	0
072	I000500	18
072	J000500	7
072	K000500	3
072	L000500	8
072	M000500	2
072	N000500	7
072	O000500	0
072	P000500	0
072	Q000500	0
072	R000500	6
072	S000500	4
072	T000500	0
072	U000500	0
072	V000500	0
072	W000500	7
072	X000500	139
072	Y000500	139
072	Z000500	715
072AA	000500	0

PAGE 15

072BB	000500	89
072CC	010500	540
072CC	020500	0
072DD	010500	715
072DD	020500	0
072EE	000500	0
073	A010500	0.5149
073	A020500	0.0000
073	B000500	0.0000
073	C000500	0.0000
074	A000500	82
074	B000500	0
074	C000500	0
074	D000500	19266
074	E000500	0
074	F000500	0
074	G000500	0
074	H000500	0
074	I000500	0
074	J000500	0



074	K000500	1
074	L000500	457
074	M000500	4
074	N000500	19810
074	O000500	0
074	P000500	0
074	Q000500	0
074	R010500	0
074	R020500	0
074	R030500	0
074	R040500	32
074	S000500	0
074	T000500	19778
074	U010500	1910
074	U020500	0
074	V010500	10.35
074	V020500	0.00
074	W000500	0.0000
074	X000500	872
074	Y000500	1106
075	A000500	0
075	B000500	13852
076	000500	0.00
028	A010600	5596
028	A020600	348
028	A030600	0
028	A040600	7796
028	B010600	4630
028	B020600	174
028	B030600	0
028	B040600	4810

PAGE 16

028	C010600	4474
028	C020600	154
028	C030600	0
028	C040600	3070
028	D010600	4702
028	D020600	168
028	D030600	0
028	D040600	6974
028	E010600	1174
028	E020600	151
028	E030600	0
028	E040600	1871
028	F010600	1823
028	F020600	172
028	F030600	0
028	F040600	2183
028	G010600	22399
028	G020600	1167

028	G030600	0
028	G040600	26704
028	H000600	0
062	A000600	Y
062	B000600	0.0
062	C000600	0.0
062	D000600	0.0
062	E000600	0.0
062	F000600	0.0
062	G000600	0.0
062	H000600	0.0
062	I000600	0.0
062	J000600	0.0
062	K000600	0.0
062	L000600	0.0
062	M000600	0.0
062	N000600	0.0
062	O000600	100.0
062	P000600	0.0
062	Q000600	0.0
062	R000600	0.0
063	A000600	0
063	B000600	17.1
071	A000600	16833
071	B000600	29126
071	C000600	49381
071	D000600	34
072	A000600	12
072	B000600	3135
072	C000600	0
072	D000600	0
072	E000600	0
072	F000600	279

PAGE 17

072	G000600	0
072	H000600	0
072	I000600	44
072	J000600	6
072	K000600	7
072	L000600	7
072	M000600	2
072	N000600	20
072	O000600	0
072	P000600	0
072	Q000600	0
072	R000600	16
072	S000600	2
072	T000600	0
072	U000600	0
072	V000600	0

072 W000600	12
072 X000600	395
072 Y000600	64
072 Z000600	2804
072AA000600	0
072BB000600	1163
072CC010600	2009
072CC020600	0
072DD010600	2804
072DD020600	0
072EE000600	244
073 A010600	0.6213
073 A020600	0.0000
073 B000600	0.0551
073 C000600	0.0000
074 A000600	1015
074 B000600	0
074 C000600	0
074 D000600	46634
074 E000600	0
074 F000600	0
074 G000600	0
074 H000600	0
074 I000600	0
074 J000600	0
074 K000600	31
074 L000600	925
074 M000600	1
074 N000600	48606
074 O000600	1166
074 P000600	25
074 Q000600	0
074 R010600	0
074 R020600	0
074 R030600	0

PAGE 18

074 R040600	101
074 S000600	0
074 T000600	47314
074 U010600	4124
074 U020600	0
074 V010600	11.47
074 V020600	0.00
074 W000600	0.0000
074 X000600	2628
074 Y000600	5515
075 A000600	0
075 B000600	50116
076 000600	0.00

SIGNATURE ANN MCCOID

TITLE

CONTROLLER

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 1

<NAME> BENHAM NATIONAL TAX-FREE MONEY MARKET FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	90125617
<INVESTMENTS-AT-VALUE>	90125617
<RECEIVABLES>	1961075
<ASSETS-OTHER>	638996
<OTHER-ITEMS-ASSETS>	1842
<TOTAL-ASSETS>	92727530
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	693432
<TOTAL-LIABILITIES>	693432
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	92034098
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	0
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	0
<NET-ASSETS>	92034098
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	3525038
<OTHER-INCOME>	0
<EXPENSES-NET>	657213
<NET-INVESTMENT-INCOME>	2867825
<REALIZED-GAINS-CURRENT>	0
<APPREC-INCREASE-CURRENT>	0
<NET-CHANGE-FROM-OPS>	2867825
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	2867825
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	85655933
<NUMBER-OF-SHARES-REDEEMED>	106151286
<SHARES-REINVESTED>	2711200
<NET-CHANGE-IN-ASSETS>	(17784153)
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	456011
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	745541
<AVERAGE-NET-ASSETS>	99577464
<PER-SHARE-NAV-BEGIN>	1.00
<PER-SHARE-NII>	.030
<PER-SHARE-GAIN-APPREC>	0
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	.030
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	1.00
<EXPENSE-RATIO>	75
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 2

<NAME> BENHAM FLORIDA MUNICIPAL MONEY MARKET FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	46076285
<INVESTMENTS-AT-VALUE>	46076285
<RECEIVABLES>	402492
<ASSETS-OTHER>	224535
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	46703312
<PAYABLE-FOR-SECURITIES>	1518745
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	37744
<TOTAL-LIABILITIES>	1556489
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	45146823
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	0
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	0
<NET-ASSETS>	45146823
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	895550
<OTHER-INCOME>	0
<EXPENSES-NET>	0
<NET-INVESTMENT-INCOME>	895550
<REALIZED-GAINS-CURRENT>	0
<APPREC-INCREASE-CURRENT>	0
<NET-CHANGE-FROM-OPS>	895550
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	895550
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	83301805
<NUMBER-OF-SHARES-REDEEMED>	44588140
<SHARES-REINVESTED>	868437
<NET-CHANGE-IN-ASSETS>	39582102
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	104280
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	201445
<AVERAGE-NET-ASSETS>	22809109
<PER-SHARE-NAV-BEGIN>	1.00
<PER-SHARE-NII>	.04
<PER-SHARE-GAIN-APPREC>	0
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	.04
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	1.00
<EXPENSE-RATIO>	88
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>



<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 3

<NAME> BENHAM NATIONAL TAX-FREE INTERMEDIATE TERM FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	62397867
<INVESTMENTS-AT-VALUE>	64657993
<RECEIVABLES>	1800999
<ASSETS-OTHER>	113537
<OTHER-ITEMS-ASSETS>	725
<TOTAL-ASSETS>	66573254
<PAYABLE-FOR-SECURITIES>	1523768
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	145945
<TOTAL-LIABILITIES>	1669713
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	63296057
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(784150)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	2391634
<NET-ASSETS>	64903541
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	3639101
<OTHER-INCOME>	0
<EXPENSES-NET>	438397
<NET-INVESTMENT-INCOME>	3200704
<REALIZED-GAINS-CURRENT>	(784150)
<APPREC-INCREASE-CURRENT>	1520540
<NET-CHANGE-FROM-OPS>	3937094
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	3200704
<DISTRIBUTIONS-OF-GAINS>	227528
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	16491110
<NUMBER-OF-SHARES-REDEEMED>	25621380
<SHARES-REINVESTED>	2600390
<NET-CHANGE-IN-ASSETS>	(6529880)
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	304189
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	507660
<AVERAGE-NET-ASSETS>	66423917
<PER-SHARE-NAV-BEGIN>	10.60
<PER-SHARE-NII>	.50
<PER-SHARE-GAIN-APPREC>	.15
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	.50
<RETURNS-OF-CAPITAL>	.04
<PER-SHARE-NAV-END>	10.71
<EXPENSE-RATIO>	76
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 4

<NAME> BENHAM FLORIDA MUNICIPAL INTERMEDIATE TERM FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	9135342
<INVESTMENTS-AT-VALUE>	9383372
<RECEIVABLES>	146155
<ASSETS-OTHER>	375586
<OTHER-ITEMS-ASSETS>	4500
<TOTAL-ASSETS>	9909613
<PAYABLE-FOR-SECURITIES>	350000
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	27954
<TOTAL-LIABILITIES>	377954
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	9224542
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	22636
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	284481
<NET-ASSETS>	9531659
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	339183
<OTHER-INCOME>	0
<EXPENSES-NET>	0
<NET-INVESTMENT-INCOME>	339183
<REALIZED-GAINS-CURRENT>	22636
<APPREC-INCREASE-CURRENT>	246083
<NET-CHANGE-FROM-OPS>	607902
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	339183
<DISTRIBUTIONS-OF-GAINS>	1502
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	17938226
<NUMBER-OF-SHARES-REDEEMED>	14815000
<SHARES-REINVESTED>	249153
<NET-CHANGE-IN-ASSETS>	3639596
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	29653
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	70638
<AVERAGE-NET-ASSETS>	6480747
<PER-SHARE-NAV-BEGIN>	10.11
<PER-SHARE-NII>	.52
<PER-SHARE-GAIN-APPREC>	.19
<PER-SHARE-DIVIDEND>	.52
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.30
<EXPENSE-RATIO>	109
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 5

<NAME> BENHAM ARIZONA MUNICIPAL INTERMEDIATE TERM FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	18767638
<INVESTMENTS-AT-VALUE>	19265697
<RECEIVABLES>	458241
<ASSETS-OTHER>	82370
<OTHER-ITEMS-ASSETS>	3879
<TOTAL-ASSETS>	19810187
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	31968
<TOTAL-LIABILITIES>	31968
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	19283815
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(88555)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	582959
<NET-ASSETS>	19778219
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	714639
<OTHER-INCOME>	0
<EXPENSES-NET>	0
<NET-INVESTMENT-INCOME>	714639
<REALIZED-GAINS-CURRENT>	(88545)
<APPREC-INCREASE-CURRENT>	539999
<NET-CHANGE-FROM-OPS>	1166093
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	714639
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	30665555
<NUMBER-OF-SHARES-REDEEMED>	19058695
<SHARES-REINVESTED>	533368
<NET-CHANGE-IN-ASSETS>	12591682
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	63393
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	139257
<AVERAGE-NET-ASSETS>	13852069
<PER-SHARE-NAV-BEGIN>	10.13
<PER-SHARE-NII>	.51
<PER-SHARE-GAIN-APPREC>	.22
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	.51
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.35
<EXPENSE-RATIO>	101
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 6

<NAME> BENHAM NATIONAL TAX-FREE LONG-TERM FUND

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	MAY-31-1995
<PERIOD-END>	MAY-31-1995
<INVESTMENTS-AT-COST>	43314780
<INVESTMENTS-AT-VALUE>	46634123
<RECEIVABLES>	956358
<ASSETS-OTHER>	1014529
<OTHER-ITEMS-ASSETS>	710
<TOTAL-ASSETS>	48605720
<PAYABLE-FOR-SECURITIES>	1165698
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	125877
<TOTAL-LIABILITIES>	1291575
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	45215405
<SHARES-COMMON-STOCK>	0
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(1163064)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	3261804
<NET-ASSETS>	47314145
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	3134584
<OTHER-INCOME>	0
<EXPENSES-NET>	330764
<NET-INVESTMENT-INCOME>	2803820
<REALIZED-GAINS-CURRENT>	(1163064)
<APPREC-INCREASE-CURRENT>	2008820
<NET-CHANGE-FROM-OPS>	3649576
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	2803820
<DISTRIBUTIONS-OF-GAINS>	244076
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	46320152
<NUMBER-OF-SHARES-REDEEMED>	59171786
<SHARES-REINVESTED>	2233888
<NET-CHANGE-IN-ASSETS>	(10016066)
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	0

<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	229510
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	394865
<AVERAGE-NET-ASSETS>	50115982
<PER-SHARE-NAV-BEGIN>	11.26
<PER-SHARE-NII>	.62
<PER-SHARE-GAIN-APPREC>	.27
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	.62
<RETURNS-OF-CAPITAL>	.06
<PER-SHARE-NAV-END>	11.47
<EXPENSE-RATIO>	79
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>