

Municipal Income Fund
SCHEDULE OF INVESTMENTS (Unaudited)

December 31, 2021

	Shares	Value
CLOSED-END FUNDS[†] - 11.8%		
BlackRock MuniYield Quality Fund, Inc.	70,422	\$ 1,136,611
BlackRock MuniVest Fund, Inc.	89,033	852,046
BlackRock Municipal Income Quality Trust	54,111	844,673
Nuveen California Quality Municipal Income Fund	49,986	781,781
DWS Municipal Income Trust	53,020	626,696
BlackRock MuniHoldings Investment Quality Fund	40,800	606,288
Eaton Vance Municipal Income Trust	40,499	559,696
Invesco Trust for Investment Grade Municipals	39,873	557,026
Nuveen Quality Municipal Income Fund	30,461	490,727
Invesco Municipal Trust	35,903	482,177
Nuveen AMT-Free Quality Municipal Income Fund	29,451	459,436
BlackRock MuniHoldings California Quality Fund, Inc.	23,558	363,735
BlackRock MuniYield California Quality Fund, Inc.	20,427	324,789
Nuveen California AMT-Free Quality Municipal Income Fund	18,593	294,327
BNY Mellon Strategic Municipals, Inc.	25,214	213,563
Total Closed-End Funds		8,593,571
(Cost \$7,760,805)		
MONEY MARKET FUND[†] - 0.1%		
Dreyfus Treasury Obligations Cash Management Fund, 0.01% ¹	52,227	52,227
Total Money Market Fund		52,227
(Cost \$52,227)		
	Face Amount	
MUNICIPAL BONDS^{††} - 79.7%		
California - 22.5%		
Stockton Unified School District General Obligation Unlimited		
due 08/01/33 ²	\$ 2,000,000	1,597,201
due 08/01/37 ²	810,000	575,606
due 08/01/42 ²	250,000	152,437
El Camino Healthcare District General Obligation Unlimited		
due 08/01/29 ²	2,500,000	2,243,827
City of Los Angeles Department of Airports Revenue Bonds		
5.00% due 05/15/39	1,000,000	1,282,186
5.00% due 05/15/44	100,000	124,737
San Diego Unified School District General Obligation Unlimited		
due 07/01/46 ²	1,360,000	773,227
due 07/01/39 ²	1,000,000	534,612
Los Angeles Department of Water & Power Revenue Bonds		
5.00% due 07/01/50	1,000,000	1,275,568
College of the Sequoias Tulare Area Improvement District No. 3 General Obligation Unlimited		
due 08/01/42 ^{3,6}	1,000,000	970,247
Sierra Joint Community College District School Facilities District No. 1 General Obligation Unlimited		
due 08/01/31 ²	705,000	596,950
due 08/01/30 ²	415,000	360,148
Newport Mesa Unified School District General Obligation Unlimited		
due 08/01/39 ²	1,300,000	750,770
Sonoma Valley Unified School District General Obligation Unlimited		
4.00% due 08/01/44	600,000	699,283
Compton Unified School District General Obligation Unlimited		
due 06/01/40 ²	1,000,000	589,704
Riverside County Public Financing Authority Tax Allocation		
5.00% due 10/01/28	300,000	366,570
Delhi Unified School District General Obligation Unlimited		
5.00% due 08/01/44	250,000	302,876
El Monte Union High School District General Obligation Unlimited		
due 06/01/43 ²	500,000	301,206
Riverside County Redevelopment Successor Agency Tax Allocation		
5.00% due 10/01/37	250,000	294,980
Gustine Unified School District General Obligation Unlimited		
5.00% due 08/01/41	220,000	258,501
Stockton Public Financing Authority Revenue Bonds		
5.00% due 10/01/33	200,000	248,839
Upland Unified School District General Obligation Unlimited		
due 08/01/38 ²	400,000	237,782
Alameda Corridor Transportation Authority Revenue Bonds		
5.00% due 10/01/35	200,000	237,176
M-S-R Energy Authority Revenue Bonds		
6.13% due 11/01/29	190,000	236,234
Stanton Redevelopment Agency Successor Agency Tax Allocation		
5.00% due 12/01/40	180,000	213,103

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MUNICIPAL BONDS^{††} - 79.7% (continued)		
California - 22.5% (continued)		
Westside Elementary School District General Obligation Unlimited 5.00% due 08/01/48	\$ 155,000	\$ 184,852
Rio Hondo Community College District General Obligation Unlimited due 08/01/29 ²	200,000	180,318
Freddie Mac Multifamily VRD Certificates Revenue Bonds 2.40% due 10/15/29	150,000	158,042
Coast Community College District General Obligation Unlimited due 08/01/40 ²	250,000	153,545
Buena Park School District General Obligation Unlimited 5.00% due 08/01/47	100,000	121,925
Department of Veterans Affairs Veteran's Farm & Home Purchase Program Revenue Bonds 3.45% due 12/01/39	110,000	115,032
Oakland Unified School District/Alameda County General Obligation Unlimited 5.00% due 08/01/22	90,000	92,518
Roseville Joint Union High School District General Obligation Unlimited due 08/01/30 ²	100,000	87,078
Total California		16,317,080
Texas - 14.3%		
Denton County Housing Finance Corp. Revenue Bonds 2.15% due 11/01/38	2,000,000	2,034,359
Central Texas Regional Mobility Authority Revenue Bonds 5.00% due 01/01/45	1,250,000	1,542,871
5.00% due 01/01/27	200,000	232,800
Ysleta Independent School District General Obligation Unlimited 4.00% due 08/15/52	1,400,000	1,643,280
Cleveland Independent School District General Obligation Unlimited 4.00% due 02/15/52	1,000,000	1,175,317
North Texas Tollway Authority Revenue Bonds due 01/01/36 ²	1,000,000	759,498
Southwest Independent School District General Obligation Unlimited due 02/01/42 ²	500,000	307,806
Harris County-Houston Sports Authority Revenue Bonds due 11/15/53 ²	1,000,000	251,207
Bexar County Hospital District General Obligation Limited 5.00% due 02/15/32	200,000	247,376
Lindale Independent School District General Obligation Unlimited 5.00% due 02/15/49	200,000	245,816
United Independent School District General Obligation Unlimited 5.00% due 08/15/49	200,000	245,816
Clifton Higher Education Finance Corp. Revenue Bonds 4.00% due 08/15/33	200,000	238,971
Bexar County Health Facilities Development Corp. Revenue Bonds 5.00% due 07/15/22	225,000	229,762
Arlington Higher Education Finance Corp. Revenue Bonds 5.00% due 12/01/46	200,000	228,328
Grand Parkway Transportation Corp. Revenue Bonds 5.00% due 10/01/43	175,000	216,023
Texas Municipal Gas Acquisition and Supply Corporation I Revenue Bonds 6.25% due 12/15/26	135,000	157,090
City of Fort Worth Texas Water & Sewer System Revenue Bonds 5.00% due 02/15/32	100,000	123,688
Mansfield Independent School District General Obligation Unlimited 5.00% due 02/15/44	100,000	122,465
Hutto Independent School District General Obligation Unlimited 5.00% due 08/01/49	100,000	122,427
University of North Texas System Revenue Bonds 5.00% due 04/15/44	100,000	120,965
City of Arlington Texas Special Tax Revenue Special Tax 5.00% due 02/15/48	100,000	119,644
Central Texas Turnpike System Revenue Bonds 5.00% due 08/15/22	35,000	36,031
Dallas Independent School District General Obligation Unlimited 5.00% (VRDN) due 02/15/22 ⁴	15,000	14,933
Tarrant County Health Facilities Development Corp. Revenue Bonds 6.00% due 09/01/24	10,000	10,832

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MUNICIPAL BONDS^{††} - 79.7% (continued)		
Texas - 14.3% (continued)		
San Antonio Education Facilities Corp. Revenue Bonds 5.00% due 06/01/23	\$ 10,000	\$ 10,570
Leander Independent School District General Obligation Unlimited due 08/15/22 ²	5,000	3,084
due 08/15/24 ²	5,000	2,905
Total Texas		<u>10,443,864</u>
Arizona - 4.9%		
City of Phoenix Civic Improvement Corp. Revenue Bonds 5.00% due 07/01/45	1,250,000	1,631,506
Arizona Industrial Development Authority Revenue Bonds 2.12% due 07/01/37	1,176,353	1,186,712
Maricopa County Industrial Development Authority Revenue Bonds 5.00% due 01/01/41	250,000	301,927
Salt Verde Financial Corp. Revenue Bonds 5.00% due 12/01/32	200,000	263,879
Pinal County Elementary School District No. 4 Casa Grande General Obligation Unlimited 5.00% due 07/01/37	100,000	123,696
Total Arizona		<u>3,507,720</u>
New York - 3.8%		
New York City Water & Sewer System Revenue Bonds 5.00% due 06/15/49	1,000,000	1,260,808
New York City Industrial Development Agency Revenue Bonds 4.00% due 03/01/32	500,000	602,144
New York Transportation Development Corp. Revenue Bonds 5.00% due 12/01/22	250,000	260,148
5.00% due 07/01/34	200,000	220,443
New York State Dormitory Authority Revenue Bonds 4.00% due 08/01/43	250,000	286,287
New York Power Authority Revenue Bonds 4.00% due 11/15/45	100,000	118,093
Total New York		<u>2,747,923</u>
Illinois - 3.7%		
Illinois Finance Authority Revenue Bonds 5.00% due 10/01/37	1,000,000	1,493,475
5.00% due 10/01/38	250,000	376,803
City of Chicago Illinois Wastewater Transmission Revenue Bonds 5.25% due 01/01/42	400,000	481,731
University of Illinois Revenue Bonds 6.00% due 10/01/29	200,000	216,962
County of State Clair Illinois Highway Revenue Bonds 4.25% due 01/01/23	40,000	41,612
Total Illinois		<u>2,610,583</u>
Tennessee - 3.1%		
Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd Revenue Bonds 2.25% due 07/01/45	1,500,000	1,499,290
City of Shelbyville & Bedford County Health Educational & Housing Facility Board Revenue Bonds 2.21% due 06/01/38	500,000	502,999
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds 2.48% due 12/01/37	200,000	210,122
Total Tennessee		<u>2,212,411</u>
Oregon - 3.0%		
Clackamas & Washington Counties School District No. 3 General Obligation Unlimited due 06/15/48 ²	2,000,000	946,173
due 06/15/50 ²	400,000	176,550
due 06/15/49 ²	350,000	159,960
Salem-Keizer School District No. 24J General Obligation Unlimited due 06/15/40 ²	1,250,000	785,786
University of Oregon Revenue Bonds 5.00% due 04/01/48	100,000	122,092
Total Oregon		<u>2,190,561</u>
Ohio - 2.8%		
Dayton-Montgomery County Port Authority Revenue Bonds 1.84% due 09/01/38	1,600,000	1,573,226
County of Miami Ohio Revenue Bonds 5.00% due 08/01/33	200,000	248,590
American Municipal Power, Inc. Revenue Bonds 5.00% due 02/15/41	200,000	230,938
City of Middleburg Heights Ohio Revenue Bonds 5.00% due 08/01/22	15,000	15,268

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MUNICIPAL BONDS^{††} - 79.7% (continued)		
Ohio - 2.8% (continued)		
Ohio Higher Educational Facility Commission Revenue Bonds 5.00% due 01/01/22	\$ 15,000	\$ 14,850
Total Ohio		<u>2,082,872</u>
District of Columbia - 2.1%		
District of Columbia Revenue Bonds 4.00% due 03/01/39	1,000,000	1,188,586
District of Columbia General Obligation Unlimited 5.00% due 06/01/41	285,000	333,884
Total District of Columbia		<u>1,522,470</u>
Colorado - 2.1%		
E-470 Public Highway Authority Revenue Bonds 5.00% due 09/01/36	650,000	836,143
City & County of Denver Colorado Airport System Revenue Bonds 5.00% due 12/01/28	200,000	249,955
City & County of Denver Colorado Revenue Bonds due 08/01/30 ²	200,000	163,257
Colorado Educational & Cultural Facilities Authority Revenue Bonds 5.00% due 03/01/47	110,000	131,745
Colorado School of Mines Revenue Bonds 5.00% due 12/01/47	100,000	122,234
Total Colorado		<u>1,503,334</u>
Georgia - 2.0%		
Private Colleges & Universities Authority Revenue Bonds 5.00% due 09/01/48	1,000,000	1,252,075
Savannah Economic Development Authority Revenue Bonds 5.00% due 12/01/28	200,000	232,031
Total Georgia		<u>1,484,106</u>
North Carolina - 1.9%		
Inlivan Revenue Bonds 2.02% due 04/01/42	1,000,000	982,840
North Carolina Central University Revenue Bonds 5.00% due 04/01/44	300,000	367,170
North Carolina Eastern Municipal Power Agency Revenue Bonds 4.50% due 01/01/22	10,000	9,900
Total North Carolina		<u>1,359,910</u>
West Virginia - 1.6%		
West Virginia University Revenue Bonds 5.00% due 10/01/41	600,000	784,175
West Virginia Hospital Finance Authority Revenue Bonds 5.00% due 06/01/42	300,000	355,049
Total West Virginia		<u>1,139,224</u>
Louisiana - 1.5%		
Louisiana Local Government Environmental Facilities & Community Development Authority Revenue Bonds 5.00% due 10/01/37	500,000	576,144
5.00% due 10/01/26	150,000	179,112
City of Shreveport Louisiana Water & Sewer Revenue Bonds 5.00% due 12/01/35	250,000	304,583
Louisiana Public Facilities Authority Revenue Bonds 5.00% due 05/15/26	5,000	5,851
Total Louisiana		<u>1,065,690</u>
Washington - 1.2%		
Yakima & Kittitas Counties School District No. 119 Selah General Obligation Unlimited 5.00% due 12/01/42	200,000	243,585
Washington State Convention Center Public Facilities District Revenue Bonds 4.00% due 07/01/48	210,000	240,231
County of King Washington Sewer Revenue Bonds 5.00% due 07/01/42	200,000	239,933
Central Puget Sound Regional Transit Authority Revenue Bonds 5.00% due 11/01/41	200,000	237,200
Total Washington		<u>960,949</u>
Oklahoma - 0.9%		
Oklahoma Development Finance Authority Revenue Bonds 5.00% due 08/15/28	350,000	430,842
Oklahoma City Airport Trust Revenue Bonds 5.00% due 07/01/30	200,000	244,611
Total Oklahoma		<u>675,453</u>
New Jersey - 0.9%		
New Jersey Turnpike Authority Revenue Bonds 5.00% due 01/01/31	300,000	369,821
New Jersey Economic Development Authority Revenue Bonds 5.00% due 06/01/28	250,000	302,257
Total New Jersey		<u>672,078</u>
Arkansas - 0.8%		
County of Baxter Arkansas Revenue Bonds 5.00% due 09/01/26	330,000	384,537

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MUNICIPAL BONDS^{††} - 79.7% (continued)		
Arkansas - 0.8% (continued)		
University of Arkansas Revenue Bonds 5.00% due 11/01/47	\$ 200,000	\$ 244,999
Total Arkansas		<u>629,536</u>
Michigan - 0.8%		
Michigan State Hospital Finance Authority Revenue Bonds 5.00% due 11/15/47	200,000	236,194
Michigan State Housing Development Authority Revenue Bonds 3.35% due 12/01/34	200,000	214,572
Flint Hospital Building Authority Revenue Bonds 5.00% due 07/01/25	100,000	112,582
Total Michigan		<u>563,348</u>
Missouri - 0.7%		
Industrial Development Authority of the City of State Louis Missouri Revenue Bonds 2.22% due 12/01/38	500,000	503,703
Puerto Rico - 0.5%		
Puerto Rico Highway & Transportation Authority Revenue Bonds 5.25% due 07/01/41	250,000	271,900
Commonwealth of Puerto Rico General Obligation Unlimited 5.25% due 07/01/24	45,000	45,268
Total Puerto Rico		<u>317,168</u>
Alaska - 0.4%		
University of Alaska Revenue Bonds 5.00% due 10/01/40	260,000	303,874
Connecticut - 0.4%		
New Haven Housing Authority Revenue Bonds 2.26% due 05/01/38	248,707	255,754
Nebraska - 0.4%		
Central Plains Energy Project Revenue Bonds 5.00% due 09/01/29	200,000	250,108
South Carolina - 0.3%		
Charleston County Airport District Revenue Bonds 5.00% due 07/01/43	200,000	248,899
Vermont - 0.3%		
Vermont Educational & Health Buildings Financing Agency Revenue Bonds 5.00% due 12/01/46	200,000	232,239
Virginia - 0.3%		
Loudoun County Economic Development Authority Revenue Bonds due 07/01/49 ²	500,000	218,783
City of Norfolk Virginia General Obligation Unlimited 2.50% due 10/01/46 ³	5,000	5,035
Total Virginia		<u>223,818</u>
Massachusetts - 0.3%		
Massachusetts Development Finance Agency Revenue Bonds 5.00% due 10/01/34	150,000	193,244
South Dakota - 0.3%		
South Dakota Board of Regents Housing & Auxiliary Facilities System Revenue Bonds 5.00% due 04/01/34	150,000	182,195
Florida - 0.2%		
Greater Orlando Aviation Authority Revenue Bonds 5.00% due 10/01/32	100,000	125,879
Tampa-Hillsborough County Expressway Authority Revenue Bonds 5.00% due 07/01/22	20,000	20,275
Florida Higher Educational Facilities Financial Authority Revenue Bonds 3.00% due 12/01/22	15,000	15,228
Total Florida		<u>161,382</u>
Pennsylvania - 0.2%		
Allegheny County Hospital Development Authority Revenue Bonds 5.00% due 07/15/32	100,000	126,399
Owen J Roberts School District General Obligation Unlimited 5.00% due 05/15/23	25,000	26,626
City of Erie Pennsylvania General Obligation Unlimited 3.10% due 11/15/22	5,000	5,073
Total Pennsylvania		<u>158,098</u>
Idaho - 0.2%		
Idaho Housing & Finance Association Revenue Bonds 5.00% due 07/15/30	100,000	127,473
Rhode Island - 0.2%		
Rhode Island Health and Educational Building Corp. Revenue Bonds 5.00% due 05/15/42	100,000	123,693
Kansas - 0.2%		
University of Kansas Hospital Authority Revenue Bonds 5.00% due 09/01/48	100,000	122,356
Utah - 0.2%		
South Davis Metro Fire Service Area Revenue Bonds 5.00% due 12/01/34	100,000	121,435
Montana - 0.2%		
Montana State Board of Regents Revenue Bonds 5.00% due 11/15/43	100,000	121,435

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MUNICIPAL BONDS^{††} - 79.7% (continued)		
Indiana - 0.2%		
Indiana Finance Authority Revenue Bonds 5.00% due 10/01/41	\$ 100,000	\$ 118,648
Iowa - 0.2%		
PEFA, Inc. Revenue Bonds 5.00% (VRDN) due 09/01/26 ⁴	100,000	116,874
New Hampshire - 0.1%		
New Hampshire Health and Education Facilities Authority Act Revenue Bonds 5.00% due 01/01/23	60,000	62,832
Maryland - 0.0%		
Maryland Health & Higher Educational Facilities Authority Revenue Bonds 5.00% due 07/01/22	15,000	15,210
4.25% due 07/01/22	10,000	10,093
4.00% due 07/01/22	10,000	10,081
5.00% due 07/01/27	5,000	5,639
Total Maryland		41,023
New Mexico - 0.0%		
City of Albuquerque New Mexico Revenue Bonds 5.00% due 07/01/25	30,000	32,647
Wisconsin - 0.0%		
State of Wisconsin General Obligation Unlimited 5.00% due 05/01/22	25,000	25,397
Total Municipal Bonds (Cost \$55,025,228)		57,733,407
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 5.9%		
Government Agency - 5.9%		
Freddie Mac Multifamily ML Certificates Revenue Bonds 2.49% due 07/25/35	2,190,156	2,301,995
Freddie Mac Multifamily 1.90% due 11/25/37	1,980,831	1,970,643
Total Collateralized Mortgage Obligations (Cost \$4,333,306)		4,272,638
U.S. TREASURY BILLS^{††,5} - 2.0%		
U.S. Treasury Bills 0.04% due 02/03/22	600,000	599,984
0.05% due 06/16/22	400,000	399,761
0.08% due 05/19/22	205,000	204,924
0.07% due 05/19/22	100,000	99,963
0.05% due 03/10/22	65,000	64,995
0.02% due 04/21/22	56,000	55,988
Total U.S. Treasury Bills (Cost \$1,425,778)		1,425,615
Total Investments - 99.5% (Cost \$68,597,344)		\$ 72,077,458
Other Assets & Liabilities, net - 0.5%		368,693
Total Net Assets - 100.0%		\$ 72,446,151

Centrally Cleared Interest Rate Swap Agreements^{††}

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation) ^{**}
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.21%	Quarterly	11/24/50	\$ 1,600,000	\$ 197,852	\$ 316	\$ 197,536
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.28%	Quarterly	11/04/50	1,200,000	130,339	308	130,031
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	1.29%	Annually	12/07/51	1,400,000	63,597	324	63,273
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.67%	Quarterly	09/27/51	2,850,000	46,093	347	45,746
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.60%	Quarterly	08/06/51	1,300,000	41,775	318	41,457
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	1.47%	Annually	12/30/51	540,000	(2,323)	309	(2,632)
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.85%	Quarterly	11/18/51	800,000	(23,522)	313	(23,835)
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.89%	Quarterly	10/26/51	900,000	(34,896)	314	(35,210)
							\$ 418,915	\$ 2,549	\$ 416,366	

^{**} Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

^{††} Value determined based on Level 2 inputs.

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- 1 Rate indicated is the 7-day yield as of December 31, 2021.
 - 2 Zero coupon rate security.
 - 3 Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. Rate indicated is the rate at December 31, 2021.
 - 4 The rate is adjusted periodically by the counterparty, allows the holder to tender the security upon a rate reset, and is not based upon a set reference rate and spread.
 - 5 Rate indicated is the rate effective at December 31, 2021.
 - 6 Rate indicated is the effective yield at the time of purchase. Security has no current coupon. However, a coupon rate will come into effect at a future rate reset date.

BofA — Bank of America
CME — Chicago Mercantile Exchange
LIBOR — London Interbank Offered Rate
VRDN — Variable Rate Demand Note