

MUNICIPAL INCOME FUND

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
Oakland Unified School District/Alameda County General Obligation Unlimited 5.00% due 08/01/22	\$ 90,000	\$ 91,166			
Roseville Joint Union High School District General Obligation Unlimited due 08/01/30 ²	100,000	78,437			
Total California		<u>13,468,889</u>			
TEXAS - 14.2%					
Denton County Housing Finance Corp. Revenue Bonds 2.15% due 11/01/38	2,000,000	1,745,923			
Ysleta Independent School District General Obligation Unlimited 4.00% due 08/15/52	1,400,000	1,496,849			
Central Texas Regional Mobility Authority Revenue Bonds 5.00% due 01/01/45	1,250,000	1,410,797			
Cleveland Independent School District General Obligation Unlimited 4.00% due 02/15/52	1,000,000	1,080,653			
North Texas Tollway Authority Revenue Bonds due 01/01/36 ²	1,000,000	639,268			
Southwest Independent School District General Obligation Unlimited due 02/01/42 ²	500,000	237,364			
Lindale Independent School District General Obligation Unlimited 5.00% due 02/15/49	200,000	228,935			
United Independent School District General Obligation Unlimited 5.00% due 08/15/49	200,000	228,935			
Harris County-Houston Sports Authority Revenue Bonds due 11/15/53 ²	1,000,000	227,986			
Bexar County Health Facilities Development Corp. Revenue Bonds 5.00% due 07/15/22	225,000	226,658			
Clifton Higher Education Finance Corp. Revenue Bonds 4.00% due 08/15/33	200,000	220,549			
Arlington Higher Education Finance Corp. Revenue Bonds 5.00% due 12/01/46	200,000	214,717			
Grand Parkway Transportation Corp. Revenue Bonds 5.00% due 10/01/43	175,000	196,475			
Texas Municipal Gas Acquisition and Supply Corporation I Revenue Bonds 6.25% due 12/15/26	135,000	148,123			
Hutto Independent School District General Obligation Unlimited 5.00% due 08/01/49	100,000	114,385			
Mansfield Independent School District General Obligation Unlimited 5.00% due 02/15/44	100,000	113,971			
			University of North Texas System Revenue Bonds 5.00% due 04/15/44	\$ 100,000	\$ 112,846
			City of Arlington Texas Special Tax Revenue Special Tax 5.00% due 02/15/48	100,000	112,252
			Central Texas Turnpike System Revenue Bonds 5.00% due 08/15/41 5.00% due 08/15/22	25,000 10,000	25,355 10,142
			Tarrant County Health Facilities Development Corp. Revenue Bonds 6.00% due 09/01/24	10,000	10,496
			San Antonio Education Facilities Corp. Revenue Bonds 5.00% due 06/01/23	10,000	10,285
			Leander Independent School District General Obligation Unlimited due 08/15/22 ² due 08/15/24 ²	5,000 5,000	3,078 2,804
			Total Texas		<u>8,818,846</u>
			ARIZONA - 5.1%		
			City of Phoenix Civic Improvement Corp. Revenue Bonds 5.00% due 07/01/45	1,250,000	1,477,386
			Arizona Industrial Development Authority Revenue Bonds 2.12% due 07/01/37	1,170,053	1,033,183
			Maricopa County Industrial Development Authority Revenue Bonds 5.00% due 01/01/41	250,000	279,030
			Salt Verde Financial Corp. Revenue Bonds 5.00% due 12/01/32	200,000	231,508
			Pinal County Elementary School District No. 4 Casa Grande General Obligation Unlimited 5.00% due 07/01/37	100,000	115,539
			Total Arizona		<u>3,136,646</u>
			NEW YORK - 4.0%		
			New York City Municipal Water Finance Authority Revenue Bonds 5.00% due 06/15/49	1,000,000	1,138,400
			New York City Industrial Development Agency Revenue Bonds 4.00% due 03/01/32	500,000	539,592
			New York Transportation Development Corp. Revenue Bonds 5.00% due 12/01/22 5.00% due 07/01/34	250,000 200,000	254,560 210,063
			New York State Dormitory Authority Revenue Bonds 4.00% due 08/01/43	250,000	268,148
			New York Power Authority Revenue Bonds 4.00% due 11/15/45	100,000	106,216
			Total New York		<u>2,516,979</u>

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ILLINOIS - 3.6%			VIRGINIA - 2.4%		
Illinois Finance Authority Revenue Bonds			Freddie Mac Multifamily Variable		
5.00% due 10/01/37	\$ 1,000,000	\$ 1,236,291	Rate Certificate Revenue Bonds		
5.00% due 10/01/38	250,000	311,202	3.15% due 10/15/36	\$ 1,300,000	\$ 1,301,496
City of Chicago Illinois Wastewater			Loudoun County Economic Development		
Transmission Revenue Bonds			Authority Revenue Bonds		
5.25% due 01/01/42	400,000	451,555	due 07/01/49 ²	500,000	203,171
University of Illinois Revenue Bonds			City of Norfolk Virginia General		
6.00% due 10/01/29	200,000	210,502	Obligation Unlimited		
County of State Clair Illinois			2.50% due 10/01/46 ³	5,000	4,982
Highway Revenue Bonds			Total Virginia		<u>1,509,649</u>
4.25% due 01/01/23	40,000	40,813	COLORADO - 2.2%		
Total Illinois		<u>2,250,363</u>	E-470 Public Highway Authority		
TENNESSEE - 3.0%			Revenue Bonds		
Metropolitan Government Nashville &			5.00% due 09/01/36	650,000	764,312
Davidson County Health & Educational			City & County of Denver Colorado		
Facilities Board Revenue Bonds			Airport System Revenue Bonds		
2.25% due 07/01/45	1,500,000	1,225,731	5.00% due 12/01/28	200,000	226,824
City of Shelbyville & Bedford County			City & County of Denver		
Health Educational & Housing			Colorado Revenue Bonds		
Facility Board Revenue Bonds			due 08/01/30 ²	200,000	154,365
2.21% due 06/01/38	500,000	436,725	Colorado Educational & Cultural		
Metropolitan Government Nashville &			Facilities Authority Revenue Bonds		
Davidson County Health & Educational			5.00% due 03/01/47	110,000	124,418
Facilities Board Revenue Bonds			Colorado School of Mines Revenue Bonds		
2.48% due 12/01/37	200,000	181,776	5.00% due 12/01/47	100,000	113,394
Total Tennessee		<u>1,844,232</u>	Total Colorado		<u>1,383,313</u>
OHIO - 2.9%			GEORGIA - 1.9%		
Dayton-Montgomery County Port			Private Colleges & Universities		
Authority Revenue Bonds			Authority Revenue Bonds		
1.83% due 09/01/38	1,600,000	1,362,231	5.00% due 09/01/48	1,000,000	1,155,332
County of Miami Ohio Revenue Bonds			NORTH CAROLINA - 1.8%		
5.00% due 08/01/33	200,000	228,391	Inlivan Revenue Bonds		
American Municipal Power,			2.02% due 04/01/42	1,000,000	806,539
Inc. Revenue Bonds			North Carolina Central		
5.00% due 02/15/41	200,000	217,545	University Revenue Bonds		
City of Middleburg Heights			5.00% due 04/01/44	300,000	339,027
Ohio Revenue Bonds			Total North Carolina		<u>1,145,566</u>
5.00% due 08/01/22	15,000	15,043	DISTRICT OF COLUMBIA - 1.7%		
Total Ohio		<u>1,823,210</u>	District of Columbia Revenue Bonds		
OREGON - 2.9%			4.00% due 03/01/39	1,000,000	1,086,362
Clackamas & Washington Counties			WEST VIRGINIA - 1.7%		
School District No. 3 General			West Virginia University Revenue Bonds		
Obligation Unlimited			5.00% due 10/01/41	600,000	715,089
due 06/15/48 ²	2,000,000	722,542	West Virginia Hospital Finance		
due 06/15/50 ²	400,000	132,302	Authority Revenue Bonds		
due 06/15/49 ²	350,000	120,979	5.00% due 06/01/42	300,000	331,850
Salem-Keizer School District No. 24]			Total West Virginia		<u>1,046,939</u>
General Obligation Unlimited					
due 06/15/40 ²	1,250,000	678,416			
University of Oregon Revenue Bonds					
5.00% due 04/01/48	100,000	113,151			
Total Oregon		<u>1,767,390</u>			

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WASHINGTON - 1.4%					
Yakima & Kittitas Counties					
School District No. 119 Selah					
General Obligation Unlimited					
5.00% due 12/01/42	\$ 200,000	\$ 228,099			
County of King Washington					
Sewer Revenue Bonds					
5.00% due 07/01/42	200,000	224,177			
Central Puget Sound Regional					
Transit Authority Revenue Bonds					
5.00% due 11/01/41	200,000	222,568			
Washington State Convention Center					
Public Facilities District Revenue Bonds					
4.00% due 07/01/48	210,000	214,316			
Total Washington		<u>889,160</u>			
NEW JERSEY - 1.0%					
New Jersey Turnpike Authority Revenue Bonds					
5.00% due 01/01/31	300,000	341,447			
New Jersey Economic Development					
Authority Revenue Bonds					
5.00% due 06/01/28	250,000	282,626			
Total New Jersey		<u>624,073</u>			
OKLAHOMA - 1.0%					
Oklahoma Development Finance					
Authority Revenue Bonds					
5.00% due 08/15/28	350,000	396,047			
Oklahoma City Airport Trust Revenue Bonds					
5.00% due 07/01/30	200,000	224,482			
Total Oklahoma		<u>620,529</u>			
MICHIGAN - 0.9%					
Michigan State Hospital Finance					
Authority Revenue Bonds					
5.00% due 11/15/47	200,000	221,437			
Michigan State Housing Development					
Authority Revenue Bonds					
3.35% due 12/01/34	200,000	200,794			
Flint Hospital Building					
Authority Revenue Bonds					
5.00% due 07/01/25	100,000	106,876			
Total Michigan		<u>529,107</u>			
MISSOURI - 0.7%					
Industrial Development Authority					
of the City of State Louis					
Missouri Revenue Bonds					
2.22% due 12/01/38	498,066	443,587			
ARKANSAS - 0.6%					
County of Baxter Arkansas Revenue Bonds					
5.00% due 09/01/26	330,000	361,002			
LOUISIANA - 0.5%					
City of Shreveport Louisiana Water					
& Sewer Revenue Bonds					
5.00% due 12/01/35	250,000	281,429			
Louisiana Public Facilities					
Authority Revenue Bonds					
5.00% due 05/15/26	\$ 5,000	\$ 5,492			
Total Louisiana		<u>286,921</u>			
ALASKA - 0.5%					
University of Alaska Revenue Bonds					
5.00% due 10/01/40	260,000	286,793			
SOUTH CAROLINA - 0.4%					
Charleston County Airport					
District Revenue Bonds					
5.00% due 07/01/43	200,000	227,197			
NEBRASKA - 0.4%					
Central Plains Energy Project Revenue Bonds					
5.00% due 09/01/29	200,000	226,098			
CONNECTICUT - 0.4%					
New Haven Housing Authority					
Revenue Bonds					
2.26% due 05/01/38	247,765	219,840			
VERMONT - 0.3%					
Vermont Educational & Health Buildings					
Financing Agency Revenue Bonds					
5.00% due 12/01/46	200,000	218,624			
MASSACHUSETTS - 0.3%					
Massachusetts Development					
Finance Agency Revenue Bonds					
5.00% due 10/01/34	150,000	176,834			
SOUTH DAKOTA - 0.3%					
South Dakota Board of Regents Housing &					
Auxiliary Facilities System Revenue Bonds					
5.00% due 04/01/34	150,000	170,643			
FLORIDA - 0.2%					
Greater Orlando Aviation					
Authority Revenue Bonds					
5.00% due 10/01/32	100,000	113,650			
Tampa-Hillsborough County Expressway					
Authority Revenue Bonds					
5.00% due 07/01/22	20,000	19,992			
Florida Higher Educational Facilities					
Financial Authority Revenue Bonds					
3.00% due 12/01/22	15,000	15,011			
Total Florida		<u>148,653</u>			
PENNSYLVANIA - 0.2%					
Allegheny County Hospital Development					
Authority Revenue Bonds					
5.00% due 07/15/32	100,000	115,608			
Owen J Roberts School District					
General Obligation Unlimited					
5.00% due 05/15/23	25,000	25,931			

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	FACE AMOUNT	VALUE
City of Erie Pennsylvania General Obligation Unlimited 3.10% due 11/15/22	\$ 5,000	\$ 5,004
Total Pennsylvania		<u>146,543</u>
IDAHO - 0.2%		
Idaho Housing & Finance Association Revenue Bonds 5.00% due 07/15/30	100,000	<u>117,878</u>
RHODE ISLAND - 0.2%		
Rhode Island Health and Educational Building Corp. Revenue Bonds 5.00% due 05/15/42	100,000	<u>114,849</u>
MONTANA - 0.2%		
Montana State Board of Regents Revenue Bonds 5.00% due 11/15/43	100,000	<u>114,064</u>
KANSAS - 0.2%		
University of Kansas Hospital Authority Revenue Bonds 5.00% due 09/01/48	100,000	<u>113,767</u>
UTAH - 0.2%		
South Davis Metro Fire Service Area Revenue Bonds 5.00% due 12/01/34	100,000	<u>112,909</u>
IOWA - 0.2%		
PEFA, Inc. Revenue Bonds 5.00% due 09/01/26 ⁴	100,000	<u>108,094</u>
NEW HAMPSHIRE - 0.1%		
New Hampshire Health and Education Facilities Authority Act Revenue Bonds 5.00% due 01/01/23	60,000	<u>61,573</u>
MARYLAND - 0.0%		
Maryland Health & Higher Educational Facilities Authority Revenue Bonds 5.00% due 07/01/22	15,000	14,996
4.25% due 07/01/22	10,000	9,974
4.00% due 07/01/22	10,000	9,968
5.00% due 07/01/27	5,000	<u>5,359</u>
Total Maryland		<u>40,297</u>

	FACE AMOUNT	VALUE
NEW MEXICO - 0.0%		
City of Albuquerque New Mexico Revenue Bonds 5.00% due 07/01/25	\$ 30,000	\$ 31,365
Total New Mexico		<u>31,365</u>
WISCONSIN - 0.0%		
State of Wisconsin General Obligation Unlimited 5.00% due 05/01/22	25,000	<u>25,078</u>
Total Municipal Bonds (Cost \$52,823,161)		<u>49,369,194</u>
COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 6.0%		
GOVERNMENT AGENCY - 6.0%		
Freddie Mac Multifamily ML Certificates Revenue Bonds 2.49% due 07/25/35	2,181,595	2,035,119
Freddie Mac Multifamily 1.90% due 11/25/37	1,974,088	<u>1,706,383</u>
Total Collateralized Mortgage Obligations (Cost \$4,314,769)		<u>3,741,502</u>
U.S. TREASURY BILLS^{††} - 1.9%		
U.S. Treasury Bills 0.22% due 05/05/22 ⁵	450,000	449,937
0.05% due 06/16/22 ⁵	400,000	399,650
0.08% due 05/19/22 ⁵	205,000	204,932
0.07% due 05/19/22 ⁵	65,000	64,978
0.02% due 04/21/22 ⁵	56,000	<u>55,996</u>
Total U.S. Treasury Bills (Cost \$1,175,833)		<u>1,175,493</u>
Total Investments - 99.6% (Cost \$66,551,389)		<u>\$ 62,039,902</u>
Other Assets & Liabilities, net - 0.4%		<u>221,681</u>
Total Net Assets - 100.0%		<u>\$ 62,261,583</u>

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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 ^{**}
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.67%	Quarterly	09/27/51	\$ 2,850,000	\$ 377,351	\$ 344	\$ 377,007
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.21%	Quarterly	11/24/50	1,600,000	365,168	313	364,855
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.28%	Quarterly	11/04/50	1,200,000	257,388	306	257,082
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	1.29%	Annually	12/07/51	1,400,000	216,508	321	216,187
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.60%	Quarterly	08/06/51	1,300,000	190,027	316	189,711
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.85%	Quarterly	11/18/51	800,000	72,640	310	72,330
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	1.48%	Annually	01/27/29	1,350,000	56,019	300	55,719
								<u>\$ 1,535,101</u>	<u>\$ 2,210</u>	<u>\$ 1,532,891</u>

** Includes cumulative appreciation (depreciation).

[†] Value determined based on Level 1 inputs.

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

¹ Rate indicated is the 7-day yield as of March 31, 2022.

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 March 31, 2022.

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 March 31, 2022.

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