

March 31, 2023

	SHARES	VALUE		FACE AMOUNT	VALUE
<b>CLOSED-END FUNDS† - 5.3%</b>			Sonoma Valley Unified School District		
Nuveen California Quality			General Obligation Unlimited		
Municipal Income Fund	49,986	\$ 550,346	4.00% due 08/01/44	\$ 600,000	\$ 606,607
Invesco Trust for Investment			Sierra Joint Community College		
Grade Municipals	40,355	401,129	District School Facilities District		
BlackRock MuniVest Fund, Inc.	53,502	370,234	No. 1 General Obligation Unlimited		
Invesco Municipal Trust	36,338	360,473	due 08/01/31 <sup>2</sup>	705,000	555,811
DWS Municipal Income Trust	36,925	328,632	California Statewide Communities		
Nuveen AMT-Free Quality			Development Authority Revenue Bonds		
Municipal Income Fund	29,451	327,495	5.25% due 08/15/52	500,000	537,556
BlackRock Municipal Income Fund, Inc.	11,571	135,149	Compton Unified School District		
BlackRock MuniHoldings			General Obligation Unlimited		
California Quality Fund, Inc.	12,045	133,218	due 06/01/40 <sup>2</sup>	1,000,000	457,583
BlackRock Municipal Income Quality Trust	11,602	132,727	Delhi Unified School District		
BlackRock MuniYield Quality Fund, Inc.	11,046	130,785	General Obligation Unlimited		
<b>Total Closed-End Funds</b>			5.00% due 08/01/44	250,000	265,287
(Cost \$3,596,001)		2,870,188	Alameda Corridor Transportation		
<b>MONEY MARKET FUND† - 6.2%</b>			Authority Revenue Bonds		
Dreyfus AMT-Free Tax Exempt			due 10/01/51 <sup>2</sup>	500,000	253,355
Cash Management Fund —			Upland Unified School District		
Institutional Shares, 3.99% <sup>1</sup>	3,361,629	3,361,629	General Obligation Unlimited		
<b>Total Money Market Fund</b>			due 08/01/38 <sup>2</sup>	400,000	221,206
(Cost \$3,361,629)		3,361,629	El Monte Union High School District		
			General Obligation Unlimited		
			due 06/01/43 <sup>2</sup>	500,000	212,444
			M-S-R Energy Authority Revenue Bonds		
			6.13% due 11/01/29	175,000	191,307
			Rio Hondo Community College District		
			General Obligation Unlimited		
			due 08/01/29 <sup>2</sup>	200,000	166,853
<b>MUNICIPAL BONDS†† - 84.6%</b>			Westside Elementary School District		
<b>CALIFORNIA - 25.6%</b>			General Obligation Unlimited		
El Camino Healthcare District			5.00% due 08/01/48	155,000	165,873
General Obligation Unlimited			Freddie Mac Multifamily VRD		
due 08/01/29 <sup>2</sup>	\$ 2,500,000	2,066,258	Certificates Revenue Bonds		
Stockton Unified School District			2.40% due 10/15/29	150,000	141,008
General Obligation Unlimited			Coast Community College District		
due 08/01/33 <sup>2</sup>	2,000,000	1,440,012	General Obligation Unlimited		
due 08/01/37 <sup>2</sup>	810,000	479,548	due 08/01/40 <sup>2</sup>	250,000	128,012
due 08/01/42 <sup>2</sup>	250,000	113,992	City of Los Angeles Department		
Freddie Mac Multifamily ML			of Airports Revenue Bonds		
Certificates Revenue Bonds			5.00% due 05/15/44	100,000	107,770
2.49% due 07/25/35	2,146,472	1,871,514	Department of Veterans Affairs		
Los Angeles Department of Water			Veteran's Farm & Home Purchase		
& Power Revenue Bonds			Program Revenue Bonds		
5.00% due 07/01/50	1,000,000	1,088,007	3.45% due 12/01/39	110,000	106,908
San Diego Unified School District			Buena Park School District		
General Obligation Unlimited			General Obligation Unlimited		
due 07/01/46 <sup>2</sup>	1,360,000	516,291	5.00% due 08/01/47	100,000	106,437
due 07/01/39 <sup>2</sup>	1,000,000	512,832	Roseville Joint Union High School		
College of the Sequoias Tulare Area			District General Obligation Unlimited		
Improvement District No. 3			due 08/01/30 <sup>2</sup>	100,000	81,275
General Obligation Unlimited			<b>Total California</b>		13,845,746
due 08/01/42 <sup>3,6</sup>	1,000,000	755,051			
Newport Mesa Unified School District					
General Obligation Unlimited					
due 08/01/39 <sup>2</sup>	1,300,000	696,949			

**SCHEDULE OF INVESTMENTS** (Unaudited) (continued)

March 31, 2023

**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE
<b>TEXAS - 16.5%</b>		
Denton County Housing Finance		
Corp. Revenue Bonds		
2.15% due 11/01/38	\$ 2,000,000	\$ 1,573,542
Ysleta Independent School District		
General Obligation Unlimited		
4.00% due 08/15/52	1,400,000	1,332,201
Central Texas Regional Mobility		
Authority Revenue Bonds		
5.00% due 01/01/45	1,250,000	1,324,894
Bexar County Hospital District		
General Obligation Limited		
5.00% due 02/15/47	1,000,000	1,051,600
Cleveland Independent School District		
General Obligation Unlimited		
4.00% due 02/15/52	1,000,000	968,341
North Texas Tollway Authority Revenue Bonds		
due 01/01/36 <sup>2</sup>	1,000,000	606,747
Southwest Independent School District		
General Obligation Unlimited		
due 02/01/42 <sup>2</sup>	500,000	235,081
Harris County-Houston Sports		
Authority Revenue Bonds		
due 11/15/53 <sup>2</sup>	1,000,000	221,016
Lindale Independent School District		
General Obligation Unlimited		
5.00% due 02/15/49	200,000	214,852
United Independent School District		
General Obligation Unlimited		
5.00% due 08/15/49	200,000	213,339
Clifton Higher Education Finance		
Corp. Revenue Bonds		
4.00% due 08/15/33	200,000	210,449
Arlington Higher Education		
Finance Corp. Revenue Bonds		
5.00% due 12/01/46	200,000	201,659
Grand Parkway Transportation		
Corp. Revenue Bonds		
5.00% due 10/01/43	175,000	185,026
Texas Municipal Gas Acquisition and		
Supply Corporation I Revenue Bonds		
6.25% due 12/15/26	115,000	121,008
Hutto Independent School District		
General Obligation Unlimited		
5.00% due 08/01/49	100,000	108,134
Mansfield Independent School District		
General Obligation Unlimited		
5.00% due 02/15/44	100,000	106,585
University of North Texas		
System Revenue Bonds		
5.00% due 04/15/44	100,000	106,463
City of Arlington Texas Special		
Tax Revenue Special Tax		
5.00% due 02/15/48	100,000	104,773

	FACE AMOUNT	VALUE
San Antonio Education Facilities		
Corp. Revenue Bonds		
5.00% due 06/01/23	\$ 10,000	\$ 9,937
Tarrant County Health Facilities		
Development Corp. Revenue Bonds		
6.00% due 09/01/24	5,000	5,098
Leander Independent School District		
General Obligation Unlimited		
due 08/15/24 <sup>2</sup>	5,000	2,835
<b>Total Texas</b>		<u>8,903,580</u>
<b>NEW YORK - 8.6%</b>		
New York City Municipal Water		
Finance Authority Revenue Bonds		
5.00% due 06/15/49	1,000,000	1,070,321
3.55% (VRDN) due 06/15/41 <sup>4</sup>	480,000	480,000
New York City Housing Development		
Corp. Revenue Bonds		
4.00% (VRDN) due 05/01/61 <sup>4</sup>	750,000	750,000
3.95% (VRDN) due 11/01/60 <sup>4</sup>	250,000	250,000
State of New York Mortgage		
Agency Revenue Bonds		
3.95% (VRDN) due 04/01/47 <sup>4</sup>	750,000	750,000
New York City Industrial Development		
Agency Revenue Bonds		
4.00% due 03/01/32	500,000	525,847
New York State Urban Development		
Corp. Revenue Bonds		
3.81% (VRDN) due 03/15/33 <sup>4</sup>	300,000	300,000
New York State Dormitory		
Authority Revenue Bonds		
4.00% due 08/01/43	250,000	248,909
New York Transportation Development		
Corp. Revenue Bonds		
5.00% due 07/01/34	200,000	202,934
New York Power Authority Revenue Bonds		
4.00% due 11/15/45	100,000	98,141
<b>Total New York</b>		<u>4,676,152</u>
<b>OHIO - 3.1%</b>		
Dayton-Montgomery County Port		
Authority Revenue Bonds		
1.83% due 09/01/38	1,600,000	1,229,061
County of Miami Ohio Revenue Bonds		
5.00% due 08/01/33	200,000	217,355
American Municipal Power,		
Inc. Revenue Bonds		
5.00% due 02/15/41	200,000	206,966
<b>Total Ohio</b>		<u>1,653,382</u>
<b>TENNESSEE - 3.0%</b>		
Metropolitan Government Nashville &		
Davidson County Health & Educational		
Facilities Board Revenue Bonds		
2.25% due 07/01/45	1,500,000	1,051,316

## MUNICIPAL INCOME FUND

	FACE AMOUNT	VALUE
City of Shelbyville & Bedford County Health Educational & Housing Facility Board Revenue Bonds 2.21% due 06/01/38	\$ 500,000	\$ 407,185
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds 2.48% due 12/01/37	200,000	163,836
<b>Total Tennessee</b>		<u>1,622,337</u>
<b>OREGON - 2.8%</b>		
Clackamas & Washington Counties School District No. 3 General Obligation Unlimited due 06/15/48 <sup>2</sup>	2,000,000	612,514
due 06/15/50 <sup>2</sup>	400,000	110,474
due 06/15/49 <sup>2</sup>	350,000	101,802
Salem-Keizer School District No. 24] General Obligation Unlimited due 06/15/40 <sup>2</sup>	1,250,000	605,809
University of Oregon Revenue Bonds 5.00% due 04/01/48	100,000	105,914
<b>Total Oregon</b>		<u>1,536,513</u>
<b>ARIZONA - 2.8%</b>		
Arizona Industrial Development Authority Revenue Bonds 2.12% due 07/01/37	1,151,275	897,465
Maricopa County Industrial Development Authority Revenue Bonds 5.00% due 01/01/41	250,000	263,199
Salt Verde Financial Corp. Revenue Bonds 5.00% due 12/01/32	200,000	213,223
Pinal County Elementary School District No. 4 Casa Grande General Obligation Unlimited 5.00% due 07/01/37	100,000	109,376
<b>Total Arizona</b>		<u>1,483,263</u>
<b>COLORADO - 2.5%</b>		
E-470 Public Highway Authority Revenue Bonds 5.00% due 09/01/36	650,000	733,123
City & County of Denver Colorado Airport System Revenue Bonds 5.00% due 12/01/28	200,000	217,978
City & County of Denver Colorado Pledged Excise Tax Revenue Bonds due 08/01/30 <sup>2</sup>	200,000	153,218
Colorado Educational & Cultural Facilities Authority Revenue Bonds 5.00% due 03/01/47	110,000	115,621
Colorado School of Mines Revenue Bonds 5.00% due 12/01/47	100,000	105,967
<b>Total Colorado</b>		<u>1,325,907</u>

	FACE AMOUNT	VALUE
<b>VIRGINIA - 2.4%</b>		
Freddie Mac Multifamily Variable Rate Certificate Revenue Bonds 3.15% due 10/15/36	\$ 1,285,000	\$ 1,132,419
Loudoun County Economic Development Authority Revenue Bonds due 07/01/49 <sup>2</sup>	500,000	162,055
<b>Total Virginia</b>		<u>1,294,474</u>
<b>NORTH CAROLINA - 1.9%</b>		
Inlivan Revenue Bonds 2.02% due 04/01/42	1,000,000	715,559
North Carolina Central University Revenue Bonds 5.00% due 04/01/44	300,000	322,216
<b>Total North Carolina</b>		<u>1,037,775</u>
<b>DISTRICT OF COLUMBIA - 1.9%</b>		
District of Columbia Revenue Bonds 4.00% due 03/01/39	1,000,000	1,025,219
<b>WEST VIRGINIA - 1.8%</b>		
West Virginia University Revenue Bonds 5.00% due 10/01/41	600,000	665,983
West Virginia Hospital Finance Authority Revenue Bonds 5.00% due 06/01/42	300,000	305,735
<b>Total West Virginia</b>		<u>971,718</u>
<b>ILLINOIS - 1.7%</b>		
City of Chicago Illinois Wastewater Transmission Revenue Bonds 5.25% due 01/01/42	400,000	414,525
Illinois Finance Authority Revenue Bonds 5.00% due 10/01/38	250,000	303,037
University of Illinois Revenue Bonds 6.00% due 10/01/29	200,000	203,334
<b>Total Illinois</b>		<u>920,896</u>
<b>WASHINGTON - 1.5%</b>		
Yakima & Kittitas Counties School District No. 119 Selah General Obligation Unlimited 5.00% due 12/01/42	200,000	216,102
County of King Washington Sewer Revenue Bonds 5.00% due 07/01/42	200,000	213,945
Central Puget Sound Regional Transit Authority Revenue Bonds 5.00% due 11/01/41	200,000	211,859
Washington State Convention Center Public Facilities District Revenue Bonds 4.00% due 07/01/48	210,000	178,674
<b>Total Washington</b>		<u>820,580</u>
<b>NEW JERSEY - 1.1%</b>		
New Jersey Turnpike Authority Revenue Bonds 5.00% due 01/01/31	300,000	334,855

**SCHEDULE OF INVESTMENTS** (Unaudited) (continued)

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**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE
New Jersey Economic Development Authority Revenue Bonds 5.00% due 06/01/28	\$ 250,000	\$ 269,888
<b>Total New Jersey</b>		<u>604,743</u>
<b>OKLAHOMA - 1.0%</b>		
Oklahoma Development Finance Authority Revenue Bonds 5.00% due 08/15/28	350,000	346,736
Oklahoma City Airport Trust Revenue Bonds 5.00% due 07/01/30	200,000	215,843
<b>Total Oklahoma</b>		<u>562,579</u>
<b>MICHIGAN - 0.9%</b>		
Michigan State Hospital Finance Authority Revenue Bonds 5.00% due 11/15/47	200,000	204,723
Michigan State Housing Development Authority Revenue Bonds 3.35% due 12/01/34	200,000	194,800
Flint Hospital Building Authority Revenue Bonds 5.00% due 07/01/25	100,000	102,904
<b>Total Michigan</b>		<u>502,427</u>
<b>MISSOURI - 0.7%</b>		
Industrial Development Authority of the City of State Louis Missouri Revenue Bonds 2.22% due 12/01/38	490,397	386,127
<b>ARKANSAS - 0.6%</b>		
County of Baxter Arkansas Revenue Bonds 5.00% due 09/01/26	330,000	347,095
<b>LOUISIANA - 0.5%</b>		
City of Shreveport Louisiana Water & Sewer Revenue Bonds 5.00% due 12/01/35	250,000	274,217
Louisiana Public Facilities Authority Revenue Bonds 5.00% due 05/15/26	5,000	5,314
<b>Total Louisiana</b>		<u>279,531</u>
<b>ALASKA - 0.5%</b>		
University of Alaska Revenue Bonds 5.00% due 10/01/40	260,000	267,313
<b>NEBRASKA - 0.4%</b>		
Central Plains Energy Project Revenue Bonds 5.00% due 09/01/29	200,000	213,485
<b>SOUTH CAROLINA - 0.4%</b>		
Charleston County Airport District Revenue Bonds 5.00% due 07/01/43	200,000	213,312

	FACE AMOUNT	VALUE
<b>VERMONT - 0.4%</b>		
Vermont Educational & Health Buildings Financing Agency Revenue Bonds 5.00% due 12/01/46	\$ 200,000	\$ 203,855
<b>CONNECTICUT - 0.4%</b>		
New Haven Housing Authority Revenue Bonds 2.26% due 05/01/38	244,995	195,989
<b>MASSACHUSETTS - 0.3%</b>		
Massachusetts Development Finance Agency Revenue Bonds 5.00% due 10/01/34	150,000	166,647
<b>PENNSYLVANIA - 0.3%</b>		
Allegheny County Hospital Development Authority Revenue Bonds 5.00% due 07/15/32	100,000	111,500
Owen J Roberts School District General Obligation Unlimited 5.00% due 05/15/23	25,000	25,068
<b>Total Pennsylvania</b>		<u>136,568</u>
<b>FLORIDA - 0.2%</b>		
Greater Orlando Aviation Authority Revenue Bonds 5.00% due 10/01/32	100,000	110,197
<b>RHODE ISLAND - 0.2%</b>		
Rhode Island Health and Educational Building Corp. Revenue Bonds 5.00% due 05/15/42	100,000	109,866
<b>MONTANA - 0.2%</b>		
Montana State Board of Regents Revenue Bonds 5.00% due 11/15/43	100,000	107,521
<b>KANSAS - 0.2%</b>		
University of Kansas Hospital Authority Revenue Bonds 5.00% due 09/01/48	100,000	105,525
<b>IOWA - 0.2%</b>		
PEFA, Inc. Revenue Bonds 5.00% due 09/01/26 <sup>4</sup>	100,000	102,003
<b>NEW MEXICO - 0.0%</b>		
City of Albuquerque New Mexico Gross Receipts Tax Revenue Bonds 5.00% due 07/01/25	20,000	20,415
<b>MARYLAND - 0.0%</b>		
Maryland Health & Higher Educational Facilities Authority Revenue Bonds 5.00% due 07/01/27	5,000	5,219
<b>Total Municipal Bonds</b> (Cost \$51,745,681)		<u>45,757,959</u>

## MUNICIPAL INCOME FUND

	FACE AMOUNT	VALUE
<b>COLLATERALIZED MORTGAGE OBLIGATIONS<sup>††</sup> - 2.9%</b>		
<b>GOVERNMENT AGENCY - 2.9%</b>		
Freddie Mac Multifamily 1.90% due 11/25/37	1,946,443	\$ 1,540,806
<b>Total Collateralized Mortgage Obligations</b> (Cost \$1,996,215)		1,540,806
<b>Total Investments - 99.0%</b> (Cost \$60,699,526)		\$ 53,530,582
<b>Other Assets &amp; Liabilities, net - 1.0%</b>		561,065
<b>Total Net Assets - 100.0%</b>		\$ 54,091,647

Centrally Cleared Interest Rate Swap Agreements<sup>††</sup>

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid	Unrealized Appreciation (Depreciation) <sup>**</sup>
BofA Securities, Inc.	CME	Receive	3-Month USD LIBOR	1.67%	Quarterly	09/27/51	\$ 2,850,000	\$ 853,708	\$ 332	\$ 853,376
BofA Securities, Inc.	CME	Pay	U.S. Secured Overnight Financing Rate	4.11%	Annually	10/26/27	2,400,000	68,776	139	68,637
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	3.22%	Annually	03/15/33	650,000	(47)	304	(351)
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	3.48%	Annually	02/09/30	2,600,000	(35,310)	227	(35,537)
								\$ 887,127	\$ 1,002	\$ 886,125

<sup>\*\*</sup> Includes cumulative appreciation (depreciation).

<sup>†</sup> Value determined based on Level 1 inputs.

<sup>††</sup> Value determined based on Level 2 inputs.

<sup>1</sup> Rate indicated is the 7-day yield as of March 31, 2023.

<sup>2</sup> Zero coupon rate security.

<sup>3</sup> Security is a step up/down bond with a 6.85% coupon rate until 08/31/2032.

<sup>4</sup> 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.

<sup>5</sup> Rate indicated is the rate effective at March 31, 2023.

<sup>6</sup> 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