

SCHEDULE OF INVESTMENTS

September 30, 2023

MUNICIPAL INCOME FUND

| | SHARES | VALUE | | FACE AMOUNT | VALUE |
|--|-----------|------------------|---|------------------------|-------------------|
| MONEY MARKET FUND† - 2.6% | | | | | |
| Dreyfus AMT-Free Tax Exempt Cash Management Fund — Institutional Shares, 3.96% ¹ | 1,075,834 | \$ 1,075,619 | | | |
| Total Money Market Fund (Cost \$1,075,619) | | <u>1,075,619</u> | | | |
| | | | | FACE AMOUNT | |
| MUNICIPAL BONDS†† - 92.6% | | | | | |
| CALIFORNIA - 28.5% | | | | | |
| El Camino Healthcare District General Obligation Unlimited due 08/01/29 ² | 2,500,000 | 1,959,602 | M-S-R Energy Authority Revenue Bonds 6.13% due 11/01/29 | \$ 175,000 | \$ 182,505 |
| Stockton Unified School District General Obligation Unlimited due 08/01/33 ² | 2,000,000 | 1,299,744 | El Monte Union High School District General Obligation Unlimited due 06/01/43 ² | 500,000 | 177,692 |
| due 08/01/37 ² | 810,000 | 417,946 | Westside Elementary School District General Obligation Unlimited 5.00% due 08/01/48 | 155,000 | 158,324 |
| due 08/01/42 ² | 250,000 | 94,478 | Rio Hondo Community College District General Obligation Unlimited due 08/01/29 ² | 200,000 | 158,117 |
| Freddie Mac Multifamily ML Certificates Revenue Bonds 2.49% due 07/25/35 | 2,128,341 | 1,663,721 | Freddie Mac Multifamily VRD Certificates Revenue Bonds 2.40% due 10/15/29 | 150,000 | 131,205 |
| San Diego Unified School District General Obligation Unlimited due 07/01/39 ² | 1,000,000 | 453,818 | Coast Community College District General Obligation Unlimited due 08/01/40 ² | 250,000 | 106,287 |
| due 07/01/46 ² | 1,360,000 | 426,698 | City of Los Angeles Department of Airports Revenue Bonds 5.00% due 05/15/44 | 100,000 | 103,394 |
| College of the Sequoias Tulare Area Improvement District No. 3 General Obligation Unlimited due 08/01/42 ^{3,5} | 1,000,000 | 699,575 | Buena Park School District General Obligation Unlimited 5.00% due 08/01/47 | 100,000 | 102,306 |
| Newport Mesa Unified School District General Obligation Unlimited due 08/01/39 ² | 1,300,000 | 617,542 | Department of Veterans Affairs Veteran's Farm & Home Purchase Program Revenue Bonds 3.45% due 12/01/39 | 110,000 | 91,551 |
| Sonoma Valley Unified School District General Obligation Unlimited 4.00% due 08/01/44 | 600,000 | 555,380 | Roseville Joint Union High School District General Obligation Unlimited due 08/01/30 ² | 100,000 | <u>75,938</u> |
| California Statewide Communities Development Authority Revenue Bonds 5.25% due 08/15/52 | 500,000 | 520,575 | Total California | | <u>11,608,245</u> |
| Sierra Joint Community College District School Facilities District No. 1 General Obligation Unlimited due 08/01/31 ² | 705,000 | 513,560 | TEXAS - 20.1% | | |
| Compton Unified School District General Obligation Unlimited due 06/01/40 ² | 1,000,000 | 407,260 | Denton County Housing Finance Corp. Revenue Bonds 2.15% due 11/01/38 | 2,000,000 | 1,407,762 |
| Delhi Unified School District General Obligation Unlimited 5.00% due 08/01/44 | 250,000 | 254,892 | Central Texas Regional Mobility Authority Revenue Bonds 5.00% due 01/01/45 | 1,250,000 | 1,256,797 |
| Alameda Corridor Transportation Authority Revenue Bonds due 10/01/51 ² | 500,000 | 240,917 | Ysleta Independent School District General Obligation Unlimited 4.00% due 08/15/52 | 1,400,000 | 1,212,194 |
| Upland Unified School District General Obligation Unlimited due 08/01/38 ² | 400,000 | 195,218 | Bexar County Hospital District General Obligation Limited 5.00% due 02/15/47 | 1,000,000 | 1,005,879 |
| | | | Cleveland Independent School District General Obligation Unlimited 4.00% due 02/15/52 | 1,000,000 | 859,983 |
| | | | North Texas Tollway Authority Revenue Bonds due 01/01/36 ² | 1,000,000 | 569,268 |
| | | | Southwest Independent School District General Obligation Unlimited due 02/01/42 ² | 500,000 | 203,934 |
| | | | United Independent School District General Obligation Unlimited 5.00% due 08/15/49 | 200,000 | 203,038 |

MUNICIPAL INCOME FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|--|----------------|------------------|---|----------------|------------------|
| Lindale Independent School District General Obligation Unlimited 5.00% due 02/15/49 | \$ 200,000 | \$ 203,017 | County of Miami Ohio Revenue Bonds 5.00% due 08/01/33 | \$ 200,000 | \$ 206,901 |
| Clifton Higher Education Finance Corp. Revenue Bonds 4.00% due 08/15/33 | 200,000 | 196,774 | American Municipal Power, Inc. Revenue Bonds 5.00% due 02/15/41 | 200,000 | 200,240 |
| Arlington Higher Education Finance Corp. Revenue Bonds 5.00% due 12/01/46 | 200,000 | 179,064 | Total Ohio | | <u>1,523,151</u> |
| Grand Parkway Transportation Corp. Revenue Bonds 5.00% due 10/01/43 | 175,000 | 178,094 | TENNESSEE - 3.4% | | |
| Harris County-Houston Sports Authority Revenue Bonds due 11/15/53 ² | 1,000,000 | 174,256 | Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds 2.25% due 07/01/45 | 1,500,000 | 898,543 |
| Texas Municipal Gas Acquisition and Supply Corporation I Revenue Bonds 6.25% due 12/15/26 | 115,000 | 117,406 | City of Shelbyville & Bedford County Health Educational & Housing Facility Board Revenue Bonds 2.21% due 06/01/38 | 498,820 | 346,758 |
| Mansfield Independent School District General Obligation Unlimited 5.00% due 02/15/44 | 100,000 | 101,826 | Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds 2.48% due 12/01/37 | 200,000 | 146,045 |
| Hutto Independent School District General Obligation Unlimited 5.00% due 08/01/49 | 100,000 | 101,380 | Total Tennessee | | <u>1,391,346</u> |
| University of North Texas System Revenue Bonds 5.00% due 04/15/44 | 100,000 | 101,316 | ARIZONA - 3.4% | | |
| City of Arlington Texas Special Tax Revenue Special Tax 5.00% due 02/15/48 | 100,000 | 100,150 | Arizona Industrial Development Authority Revenue Bonds 2.12% due 07/01/37 | 1,143,357 | 801,061 |
| Tarrant County Health Facilities Development Corp. Revenue Bonds 6.00% due 09/01/24 | 5,000 | 5,040 | Maricopa County Industrial Development Authority Revenue Bonds 5.00% due 01/01/41 | 250,000 | 251,069 |
| Leander Independent School District General Obligation Unlimited due 08/15/24 ² | 5,000 | 2,848 | Salt Verde Financial Corp. Revenue Bonds 5.00% due 12/01/32 | 200,000 | 201,579 |
| Total Texas | | <u>8,180,026</u> | Pinal County Elementary School District No. 4 Casa Grande General Obligation Unlimited 5.00% due 07/01/37 | 100,000 | 103,948 |
| NEW YORK - 3.7% | | | Total Arizona | | <u>1,357,657</u> |
| New York City Municipal Water Finance Authority Revenue Bonds 5.00% due 06/15/49 | 1,000,000 | 1,015,462 | OREGON - 3.2% | | |
| New York State Dormitory Authority Revenue Bonds 4.00% due 08/01/43 | 250,000 | 221,028 | Clackamas & Washington Counties School District No. 3 General Obligation Unlimited due 06/15/48 ² | 2,000,000 | 508,382 |
| New York Transportation Development Corp. Revenue Bonds 5.00% due 07/01/34 | 200,000 | 198,063 | due 06/15/50 ² | 400,000 | 90,556 |
| New York Power Authority Revenue Bonds 4.00% due 11/15/45 | 100,000 | 91,195 | due 06/15/49 ² | 350,000 | 83,844 |
| Total New York | | <u>1,525,748</u> | Salem-Keizer School District No. 24] General Obligation Unlimited due 06/15/40 ² | 1,250,000 | 512,368 |
| OHIO - 3.7% | | | University of Oregon Revenue Bonds 5.00% due 04/01/48 | 100,000 | 101,032 |
| Dayton-Montgomery County Port Authority Revenue Bonds 1.83% due 09/01/38 | 1,600,000 | 1,116,010 | Total Oregon | | <u>1,296,182</u> |
| | | | COLORADO - 3.1% | | |
| | | | E-470 Public Highway Authority Revenue Bonds 5.00% due 09/01/36 | 650,000 | 689,435 |

MUNICIPAL INCOME FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|---|----------------|------------------|--|----------------|----------------|
| City & County of Denver Colorado Airport System Revenue Bonds 5.00% due 12/01/28 | \$ 200,000 | \$ 206,352 | Central Puget Sound Regional Transit Authority Revenue Bonds 5.00% due 11/01/41 | \$ 200,000 | \$ 202,688 |
| City & County of Denver Colorado Pledged Excise Tax Revenue Bonds due 08/01/30 ² | 200,000 | 145,090 | Washington State Convention Center Public Facilities District Revenue Bonds 4.00% due 07/01/48 | 210,000 | 172,775 |
| Colorado Educational & Cultural Facilities Authority Revenue Bonds 5.00% due 03/01/47 | 110,000 | 111,361 | Total Washington | | <u>784,582</u> |
| Colorado School of Mines Revenue Bonds 5.00% due 12/01/47 | 100,000 | 101,435 | NEW JERSEY - 1.4% New Jersey Turnpike Authority Revenue Bonds 5.00% due 01/01/31 | 300,000 | 314,570 |
| Total Colorado | | <u>1,253,673</u> | New Jersey Economic Development Authority Revenue Bonds 5.00% due 06/01/28 | 250,000 | 257,197 |
| VIRGINIA - 2.9% Freddie Mac Multifamily Variable Rate Certificate Revenue Bonds 3.15% due 10/15/36 | 1,285,000 | 1,028,747 | Total New Jersey | | <u>571,767</u> |
| Loudoun County Economic Development Authority Revenue Bonds due 07/01/49 ² | 500,000 | 134,084 | OKLAHOMA - 1.3% Oklahoma Development Finance Authority Revenue Bonds 5.00% due 08/15/28 | 350,000 | 335,518 |
| Total Virginia | | <u>1,162,831</u> | Oklahoma City Airport Trust Revenue Bonds 5.00% due 07/01/30 | 200,000 | 204,334 |
| NORTH CAROLINA - 2.3% Inlivian Revenue Bonds 2.02% due 04/01/42 | 1,000,000 | 625,113 | Total Oklahoma | | <u>539,852</u> |
| North Carolina Central University Revenue Bonds 5.00% due 04/01/44 | 300,000 | 305,443 | NORTH DAKOTA - 1.3% City of Grand Forks North Dakota Revenue Bonds 5.00% due 12/01/33 | 500,000 | 529,001 |
| Total North Carolina | | <u>930,556</u> | MICHIGAN - 1.1% Michigan State Hospital Finance Authority Revenue Bonds 5.00% due 11/15/47 | 200,000 | 197,385 |
| WEST VIRGINIA - 2.3% West Virginia University Revenue Bonds 5.00% due 10/01/41 | 600,000 | 621,060 | Michigan State Housing Development Authority Revenue Bonds 3.35% due 12/01/34 | 200,000 | 178,714 |
| West Virginia Hospital Finance Authority Revenue Bonds 5.00% due 06/01/42 | 300,000 | 298,890 | Flint Hospital Building Authority Revenue Bonds 5.00% due 07/01/25 | 100,000 | 99,027 |
| Total West Virginia | | <u>919,950</u> | Total Michigan | | <u>475,126</u> |
| ILLINOIS - 2.2% City of Chicago Illinois Wastewater Transmission Revenue Bonds 5.25% due 01/01/42 | 400,000 | 407,323 | MISSOURI - 0.8% Industrial Development Authority of the City of State Louis Missouri Revenue Bonds 2.22% due 12/01/38 | 487,166 | 337,547 |
| Illinois Finance Authority Revenue Bonds 5.00% due 10/01/38 | 250,000 | 272,014 | ARKANSAS - 0.8% County of Baxter Arkansas Revenue Bonds 5.00% due 09/01/26 | 330,000 | 332,001 |
| University of Illinois Revenue Bonds 6.00% due 10/01/29 | 200,000 | 200,323 | LOUISIANA - 0.6% City of Shreveport Louisiana Water & Sewer Revenue Bonds 5.00% due 12/01/35 | 250,000 | 257,408 |
| Total Illinois | | <u>879,660</u> | | | |
| WASHINGTON - 1.9% Yakima & Kittitas Counties School District No. 119 Selah General Obligation Unlimited 5.00% due 12/01/42 | 200,000 | 205,281 | | | |
| County of King Washington Sewer Revenue Bonds 5.00% due 07/01/42 | 200,000 | 203,838 | | | |

MUNICIPAL INCOME FUND

| | FACE AMOUNT | VALUE | | FACE AMOUNT | VALUE |
|--|----------------|----------------|--|----------------|----------------------|
| Louisiana Public Facilities Authority Revenue Bonds 5.00% due 05/15/26 | \$ 5,000 | \$ 5,087 | | | |
| Total Louisiana | | <u>262,495</u> | | | |
| ALASKA - 0.6% | | | | | |
| University of Alaska Revenue Bonds 5.00% due 10/01/40 | 260,000 | <u>256,407</u> | | | |
| SOUTH CAROLINA - 0.5% | | | | | |
| Charleston County Airport District Revenue Bonds 5.00% due 07/01/43 | 200,000 | <u>201,771</u> | | | |
| NEBRASKA - 0.5% | | | | | |
| Central Plains Energy Project Revenue Bonds 5.00% due 09/01/29 | 200,000 | <u>201,587</u> | | | |
| VERMONT - 0.5% | | | | | |
| Vermont Educational & Health Buildings Financing Agency Revenue Bonds 5.00% due 12/01/46 | 200,000 | <u>190,006</u> | | | |
| CONNECTICUT - 0.4% | | | | | |
| New Haven Housing Authority Revenue Bonds 2.26% due 05/01/38 | 243,833 | <u>171,133</u> | | | |
| MASSACHUSETTS - 0.4% | | | | | |
| Massachusetts Development Finance Agency Revenue Bonds 5.00% due 10/01/34 | 150,000 | <u>153,594</u> | | | |
| PENNSYLVANIA - 0.3% | | | | | |
| Allegheny County Hospital Development Authority Revenue Bonds 5.00% due 07/15/32 | 100,000 | <u>104,931</u> | | | |
| RHODE ISLAND - 0.3% | | | | | |
| Rhode Island Health and Educational Building Corp. Revenue Bonds 5.00% due 05/15/42 | 100,000 | <u>104,058</u> | | | |
| | | | FLORIDA - 0.3% | | |
| | | | Greater Orlando Aviation Authority Revenue Bonds 5.00% due 10/01/32 | \$ 100,000 | \$ <u>102,915</u> |
| | | | MONTANA - 0.3% | | |
| | | | Montana State Board of Regents Revenue Bonds 5.00% due 11/15/43 | 100,000 | <u>101,532</u> |
| | | | KANSAS - 0.2% | | |
| | | | University of Kansas Hospital Authority Revenue Bonds 5.00% due 09/01/48 | 100,000 | <u>100,460</u> |
| | | | IOWA - 0.2% | | |
| | | | PEFA, Inc. Revenue Bonds 5.00% due 09/01/26 ⁴ | 100,000 | <u>99,759</u> |
| | | | NEW MEXICO - 0.0% | | |
| | | | City of Albuquerque New Mexico Gross Receipts Tax Revenue Bonds 5.00% due 07/01/25 | 20,000 | <u>19,984</u> |
| | | | Total New Mexico | | <u>19,984</u> |
| | | | MARYLAND - 0.0% | | |
| | | | Maryland Health & Higher Educational Facilities Authority Revenue Bonds 5.00% due 07/01/27 | 5,000 | <u>5,067</u> |
| | | | Total Municipal Bonds (Cost \$46,738,772) | | <u>37,674,600</u> |
| | | | COLLATERALIZED MORTGAGE OBLIGATIONS^{††} - 3.4% | | |
| | | | GOVERNMENT AGENCY - 3.4% | | |
| | | | Freddie Mac Multifamily 1.90% due 11/25/37 | 1,932,178 | <u>1,376,893</u> |
| | | | Total Collateralized Mortgage Obligations (Cost \$1,979,574) | | <u>1,376,893</u> |
| | | | Total Investments - 98.6% (Cost \$49,793,965) | | <u>\$ 40,127,112</u> |
| | | | Other Assets & Liabilities, net - 1.4% | | <u>568,699</u> |
| | | | Total Net Assets - 100.0% | | <u>\$ 40,695,811</u> |

MUNICIPAL INCOME FUND

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 | U.S. Secured Overnight Financing Rate | 1.67% | Quarterly | 09/27/51 | \$ 2,550,000 | \$ 1,115,738 | \$ (752) | \$ 1,116,490 |
| BofA Securities, Inc. | CME | Receive | U.S. Secured Overnight Financing Rate | 3.26% | Annually | 05/24/53 | 1,150,000 | 149,000 | 317 | 148,683 |
| BofA Securities, Inc. | CME | Receive | U.S. Secured Overnight Financing Rate | 3.14% | Annually | 04/12/33 | 1,000,000 | 87,577 | 293 | 87,284 |
| BofA Securities, Inc. | CME | Receive | U.S. Secured Overnight Financing Rate | 3.45% | Annually | 06/06/33 | 800,000 | 51,689 | 296 | 51,393 |
| | | | | | | | | <u>\$ 1,404,004</u> | <u>\$ 154</u> | <u>\$ 1,403,850</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 September 30, 2023.

² Zero coupon rate security.

³ Security is a step up/down bond with a 6.85% coupon rate until 08/01/2032.

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 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