

**SCHEDULE OF INVESTMENTS (Unaudited)**

December 31, 2025

**MUNICIPAL INCOME FUND**

	SHARES	VALUE	FACE AMOUNT	VALUE
<b>MONEY MARKET FUNDS<sup>a</sup> - 2.2%</b>				
BlackRock Liquidity Funds MuniCash , 2.84% <sup>b</sup>	861,792	\$ 861,792		
<b>Total Money Market Funds</b> (Cost \$861,792)		<u>861,792</u>		
			<b>FACE AMOUNT</b>	
<b>MUNICIPAL BONDS - 96.1%</b>				
<b>CALIFORNIA - 12.2%</b>				
Newport Mesa Unified School District General Obligation Unlimited due 8/1/39 <sup>c</sup>	\$ 1,300,000	772,970		
San Bernardino Community College District General Obligation Unlimited due 8/1/49 <sup>c</sup>	2,000,000	592,830		
Compton Unified School District General Obligation Unlimited due 6/1/40 <sup>c</sup>	1,000,000	518,719		
California Statewide Communities Development Authority Revenue Bonds 5.25% due 8/15/52	500,000	511,191		
California Municipal Finance Authority Revenue Bonds 5.00% due 7/1/50	500,000	511,065		
City of Los Angeles Department of Airports Revenue Bonds 5.00% due 5/15/35	250,000	304,830		
Alameda Corridor Transportation Authority Revenue Bonds 5.20% due 10/1/51 <sup>d</sup>	500,000	284,275		
California Enterprise Development Authority Revenue Bonds 5.00% due 6/1/34 <sup>e</sup>	250,000	262,156		
El Monte Union High School District General Obligation Unlimited due 6/1/43 <sup>c</sup>	500,000	230,391		
Westside Elementary School District General Obligation Unlimited 5.00% due 8/1/48	155,000	158,065		
FHLMC Multifamily VRD Certificates Revenue Bonds 2.40% due 10/15/29	150,000	143,948		
Coast Community College District General Obligation Unlimited due 8/1/40 <sup>c</sup>	250,000	141,388		
M-S-R Energy Authority Revenue Bonds 6.13% due 11/1/29	130,000	137,636		
<b>MUNICIPAL BONDS - 96.1% (continued)</b>				
<b>CALIFORNIA - 12.2% (continued)</b>				
Department of Veterans Affairs Veteran's Farm & Home Purchase Program Revenue Bonds 3.45% due 12/1/39			\$ 110,000	\$ 108,314
<b>Total California</b>				<u>4,677,778</u>
<b>TEXAS - 7.4%</b>				
Prosper Independent School District General Obligation Unlimited 5.00% due 2/15/28			600,000	630,430
New Hope Cultural Education Facilities Finance Corp. Revenue Bonds 5.50% due 8/15/49			500,000	542,966
State of Texas General Obligation Unlimited 5.00% due 8/1/27			500,000	519,730
County of Fort Bend Texas Toll Road Revenue Bonds 5.25% due 3/1/55			250,000	264,531
Harris County-Houston Sports Authority Revenue Bonds due 11/15/53 <sup>c</sup>			1,000,000	244,613
Arlington Higher Education Finance Corp. Revenue Bonds 5.00% due 12/1/46			200,000	197,381
Midland Independent School District General Obligation Unlimited 5.00% due 2/15/28			180,000	189,243
Central Texas Regional Mobility Authority Revenue Bonds 5.00% due 1/1/45			100,000	102,492
Hutto Independent School District General Obligation Unlimited 5.00% due 8/1/49			100,000	101,433
Texas Municipal Gas Acquisition and Supply Corp. I Revenue Bonds 6.25% due 12/15/26			35,000	<u>36,103</u>
<b>Total Texas</b>				<u>2,828,922</u>
<b>PENNSYLVANIA - 5.6%</b>				
Pennsylvania Housing Finance Agency Revenue Bonds 4.95% due 10/1/38			740,000	789,782
Revenue Bonds 5.20% due 4/1/53			200,000	203,814
School District of Philadelphia General Obligation Limited 5.25% due 9/1/43			575,000	621,734

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

December 31, 2025

**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE		FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>			<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>PENNSYLVANIA - 5.6% (continued)</b>			<b>WASHINGTON - 4.5% (continued)</b>		
Philadelphia Authority for Industrial Development Revenue Bonds 5.50% due 7/1/53	\$ 500,000	\$ 536,364	Washington State Convention Center Public Facilities District Revenue Bonds 4.00% due 7/1/48	\$ 210,000	\$ 181,401
<b>Total Pennsylvania</b>		<u>2,151,694</u>	<b>Total Washington</b>		<u>1,719,603</u>
<b>NEW YORK - 5.5%</b>			<b>GEORGIA - 4.3%</b>		
New York State Dormitory Authority Revenue Bonds 5.25% due 7/1/55	500,000	534,012	State of Georgia General Obligation Unlimited 5.00% due 1/1/31	1,000,000	1,123,482
Revenue Bonds 5.00% due 7/1/51	300,000	309,920	Columbia County Hospital Authority Revenue Bonds 5.00% due 4/1/48	500,000	<u>514,955</u>
Westchester County Local Development Corp. Revenue Bonds 5.75% due 11/1/53	750,000	807,667	<b>Total Georgia</b>		<u>1,638,437</u>
New York Power Authority Revenue Bonds 5.25% due 11/15/41	250,000	283,274	<b>MICHIGAN - 4.2%</b>		
New York City Housing Development Corp. Revenue Bonds 4.80% due 2/1/53	200,000	<u>199,141</u>	Michigan Technological University Revenue Bonds 5.25% due 10/1/53	1,000,000	1,044,919
<b>Total New York</b>		<u>2,134,014</u>	Ypsilanti School District General Obligation Unlimited 5.00% due 5/1/28	350,000	352,337
<b>TENNESSEE - 4.6%</b>			Michigan State Housing Development Authority Revenue Bonds 3.35% due 12/1/34	200,000	<u>199,565</u>
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds 2.25% due 7/1/45	1,493,606	1,035,468	<b>Total Michigan</b>		<u>1,596,821</u>
Revenue Bonds 2.48% due 12/1/37	200,000	169,383	<b>OREGON - 4.0%</b>		
Tennessee Housing Development Agency Revenue Bonds 5.10% due 7/1/45	285,000	294,034	Clackamas & Washington Counties School District No. 3 General Obligation Unlimited due 6/15/48 <sup>c</sup>	2,000,000	657,282
Metropolitan Government of Nashville & Davidson County Tennessee Water & Sewer Revenue Bonds 5.25% due 7/1/55	250,000	<u>266,631</u>	General Obligation Unlimited due 6/15/50 <sup>c</sup>	400,000	117,436
<b>Total Tennessee</b>		<u>1,765,516</u>	General Obligation Unlimited due 6/15/49 <sup>c</sup>	350,000	108,832
<b>WASHINGTON - 4.5%</b>			Salem-Keizer School District No. 24J General Obligation Unlimited due 6/15/40 <sup>c</sup>	1,250,000	<u>664,768</u>
Snohomish County Public Utility District No. 1 Electric System Revenue Bonds 5.25% due 12/1/55	1,000,000	1,072,716	<b>Total Oregon</b>		<u>1,548,318</u>
University of Washington Revenue Bonds 5.00% due 4/1/28	250,000	263,557	<b>MASSACHUSETTS - 3.4%</b>		
Central Puget Sound Regional Transit Authority Revenue Bonds 5.00% due 11/1/41	200,000	201,929	Massachusetts Development Finance Agency Revenue Bonds 5.50% due 8/15/50	500,000	517,397
			Revenue Bonds 5.00% due 7/1/50	500,000	515,388
			Revenue Bonds 5.00% due 10/1/34	150,000	162,600
			Revenue Bonds 5.00% due 6/1/35	90,000	<u>103,072</u>
			<b>Total Massachusetts</b>		<u>1,298,457</u>

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

December 31, 2025

**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>NEBRASKA - 3.3%</b>		
Nebraska Investment Finance Authority Revenue Bonds 4.95% due 9/1/38	\$ 1,000,000	\$ 1,061,130
Central Plains Energy Project Revenue Bonds 5.00% due 9/1/29	200,000	211,945
<b>Total Nebraska</b>		<u>1,273,075</u>
<b>MAINE - 2.7%</b>		
Maine Health & Higher Educational Facilities Authority Revenue Bonds 5.25% due 7/1/48	1,000,000	1,050,785
<b>MISSOURI - 2.6%</b>		
Missouri Housing Development Commission Revenue Bonds 5.15% due 11/1/55	500,000	506,670
Revenue Bonds 5.00% due 11/1/50	500,000	505,369
<b>Total Missouri</b>		<u>1,012,039</u>
<b>OHIO - 2.5%</b>		
Ohio Housing Finance Agency Revenue Bonds 5.25% due 9/1/55	500,000	512,758
State of Ohio Revenue Bonds 5.00% due 10/1/27	250,000	260,831
American Municipal Power, Inc. Revenue Bonds 5.00% due 2/15/41	200,000	200,577
<b>Total Ohio</b>		<u>974,166</u>
<b>SOUTH CAROLINA - 2.4%</b>		
South Carolina Public Service Authority Revenue Bonds 5.00% due 12/1/55	500,000	518,674
Charleston County Airport District Revenue Bonds 5.00% due 7/1/43	200,000	206,954
South Carolina State Housing Finance & Development Authority Revenue Bonds 4.70% due 1/1/55	195,000	195,144
<b>Total South Carolina</b>		<u>920,772</u>
<b>NORTH CAROLINA - 2.2%</b>		
Inlivian Revenue Bonds 2.02% due 4/1/42	971,607	661,553

	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>NORTH CAROLINA - 2.2% (continued)</b>		
North Carolina Medical Care Commission Revenue Bonds 5.13% due 10/1/56	\$ 190,000	\$ 189,325
<b>Total North Carolina</b>		<u>850,878</u>
<b>MARYLAND - 2.0%</b>		
Maryland Economic Development Corp. Revenue Bonds 5.00% due 7/1/45	500,000	520,142
Maryland Department of Housing & Community Development Revenue Bonds 5.10% due 3/1/52	250,000	255,269
<b>Total Maryland</b>		<u>775,411</u>
<b>NEW MEXICO - 2.0%</b>		
New Mexico Mortgage Finance Authority Revenue Bonds 5.20% due 9/1/55	500,000	509,957
Revenue Bonds 4.95% due 9/1/38	245,000	261,310
<b>Total New Mexico</b>		<u>771,267</u>
<b>ARIZONA - 1.9%</b>		
Arizona Industrial Development Authority Revenue Bonds 5.25% due 11/1/48	500,000	511,475
Salt Verde Financial Corp. Revenue Bonds 5.00% due 12/1/32	200,000	217,747
<b>Total Arizona</b>		<u>729,222</u>
<b>COLORADO - 1.7%</b>		
City & County of Denver Colorado Airport System Revenue Bonds 5.00% due 12/1/28	200,000	211,479
Canyons Metropolitan District No. 5 General Obligation Limited 4.13% due 12/1/54	200,000	177,293
City & County of Denver Colorado Pledged Excise Tax Revenue Bonds due 8/1/30 <sup>c</sup>	200,000	168,190
Colorado School of Mines Revenue Bonds 5.00% due 12/1/47	100,000	100,962
<b>Total Colorado</b>		<u>657,924</u>
<b>OKLAHOMA - 1.5%</b>		
Oklahoma Development Finance Authority Revenue Bonds 5.00% due 8/15/28	350,000	361,888

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

December 31, 2025

**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>OKLAHOMA - 1.5% (continued)</b>		
Oklahoma City Airport Trust Revenue Bonds 5.00% due 7/1/30	\$ 200,000	\$ 209,218
<b>Total Oklahoma</b>		<u>571,106</u>
<b>LOUISIANA - 1.4%</b>		
Louisiana Public Facilities Authority Revenue Bonds 5.25% due 7/1/65	500,000	517,122
Revenue Bonds 5.00% due 5/15/47 <sup>1</sup>	5,000	4,994
<b>Total Louisiana</b>		<u>522,116</u>
<b>FLORIDA - 1.4%</b>		
Mid-Bay Bridge Authority Revenue Bonds 5.00% due 10/1/40	250,000	272,972
Florida Housing Finance Corp. Revenue Bonds 5.13% due 1/1/56	250,000	252,437
<b>Total Florida</b>		<u>525,409</u>
<b>WEST VIRGINIA - 1.3%</b>		
West Virginia Hospital Finance Authority Revenue Bonds 5.00% due 6/1/42	300,000	301,693
Revenue Bonds 5.50% due 6/1/50	200,000	212,875
<b>Total West Virginia</b>		<u>514,568</u>
<b>RHODE ISLAND - 1.3%</b>		
Rhode Island Health and Educational Building Corp. Revenue Bonds 5.25% due 5/15/54	500,000	512,914
<b>ALABAMA - 1.3%</b>		
Alabama Housing Finance Authority Revenue Bonds 5.13% due 10/1/50	500,000	513,195
<b>IDAHO - 1.3%</b>		
Idaho Housing & Finance Association Revenue Bonds 5.15% due 7/1/45	500,000	520,121
<b>ILLINOIS - 1.1%</b>		
Illinois Finance Authority Revenue Bonds 5.00% due 8/15/26	400,000	404,933

	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>KENTUCKY - 1.0%</b>		
City of Somerset General Obligation Unlimited 5.00% due 6/1/28	\$ 350,000	\$ 368,771
<b>ARKANSAS - 0.9%</b>		
County of Baxter Revenue Bonds 5.00% due 9/1/26	330,000	331,544
<b>PUERTO RICO - 0.9%</b>		
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue Bonds 5.00% due 7/1/58	350,000	336,964
<b>ALASKA - 0.7%</b>		
University of Alaska Revenue Bonds 5.00% due 10/1/40	260,000	261,917
<b>UTAH - 0.7%</b>		
Downtown Revitalization Public Infrastructure District Revenue Bonds 5.50% due 6/1/55	250,000	265,017
<b>VERMONT - 0.5%</b>		
Vermont Educational & Health Buildings Financing Agency Revenue Bonds 5.00% due 12/1/46	200,000	200,329
<b>CONNECTICUT - 0.5%</b>		
New Haven Housing Authority Revenue Bonds 2.26% due 5/1/38	237,155	194,643
<b>VIRGINIA - 0.4%</b>		
Loudoun County Economic Development Authority Revenue Bonds due 7/1/49 <sup>c</sup>	500,000	156,560
<b>IOWA - 0.3%</b>		
PEFA, Inc. Revenue Bonds 5.00% due 9/1/49 <sup>9</sup>	100,000	100,897

**MUNICIPAL INCOME FUND**

	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 96.1% (continued)</b>		
<b>KANSAS - 0.3%</b>		
University of Kansas Hospital Authority Revenue Bonds 5.00% due 9/1/48	\$ 100,000	\$ 100,894
<b>WISCONSIN - 0.3%</b>		
Public Finance Authority Revenue Bonds 4.50% due 7/15/49 <sup>e</sup>	150,000	132,056
<b>Total Municipal Bonds</b> (Cost \$38,179,486)		36,909,053
<b>Total Investments - 98.3%</b> (Cost \$39,041,278)		\$ 37,770,845
<b>Other Assets &amp; Liabilities, net - 1.7%</b>		659,282
<b>Total Net Assets - 100%</b>		\$ 38,430,127

<sup>a</sup> A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.

<sup>b</sup> Rate indicated is the 7-day yield as of December 31, 2025.

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

<sup>d</sup> 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, 2025. The coupon rate will increase to 5.20% at 10/01/2037.

<sup>e</sup> Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is \$394,212 (cost \$411,848), or 1.0% of total net assets.

<sup>f</sup> Value determined based on Level 3 inputs.

<sup>g</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.

**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) <sup>a</sup>
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	3.52%	Annually	09/18/35	\$ 1,200,000	\$ 27,248	\$ 2,594	\$ 24,654
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	4.16%	Annually	07/25/50	2,100,000	11,178	(6,620)	17,798
J.P. Morgan Securities LLC	CME	Receive	U.S. Secured Overnight Financing Rate	4.01%	Annually	06/23/55	800,000	23,105	5,681	17,424
J.P. Morgan Securities LLC	CME	Receive	U.S. Secured Overnight Financing Rate	3.81%	Annually	09/11/40	450,000	11,724	304	11,420
J.P. Morgan Securities LLC	CME	Receive	U.S. Secured Overnight Financing Rate	3.99%	Annually	08/26/40	600,000	3,978	303	3,675

**MUNICIPAL INCOME FUND**

**Centrally Cleared Interest Rate Swap Agreements (continued)**

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation) <sup>a</sup>
BofA Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	3.26%	Annually	09/08/28	\$ 2,000,000	\$ (6,585)	\$ (3,643)	\$ (2,942)
BofA Securities, Inc.	CME	Pay	U.S. Secured Overnight Financing Rate	3.41%	Annually	08/26/30	3,125,000	(13,235)	10,083	(23,318)
								<u>\$ 57,413</u>	<u>\$ 8,702</u>	<u>\$ 48,711</u>

<sup>a</sup> Includes cumulative appreciation (depreciation).

BofA — Bank of America

CME — Chicago Mercantile Exchange