

Schedule of Investments

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds - 98.7%			
Alabama - 1.2%			
Alabama Public School and College Authority Tax Exempt Capital Improvement and RB, Series 2020-A (Aa1/AA)			
\$ 30,000	5.000%	11/01/2031	\$ 32,856
Alabama Public School and College Authority Tax Exempt Capital Improvement and RB, Series 2020-A (Aa1/AA)			
30,000	5.000	11/01/2034	32,348
30,000	5.000	11/01/2035	32,185
25,000	4.000	11/01/2036	24,947
			122,336
Arizona - 1.4%			
Arizona Board of Regents Arizona State University System Revenue Refunding Bonds Series 2017B (Aa2/AA)			
40,000	5.000	07/01/2032	41,387
Arizona Board of Regents University of Arizona System Revenue Refunding Bonds Series 2016 (Aa3/AA-)			
30,000	3.000	06/01/2034	27,424
50,000	3.000	06/01/2035	45,004
City of Mesa Utility Systems Revenue Refunding Bonds Series 2019C (Aa2/AA-)			
20,000	5.000	07/01/2034	21,193
			135,008
Arkansas - 0.3%			
City of Fort Smith Water and Sewer Refunding and Construction RB Series 2018 (NR/A)			
30,000	5.000	10/01/2030	31,496
California - 20.4%			
Anaheim Lease RB Anaheim Public Improvement Project 1997 (AGM) (A1/AA)			
50,000	0.000 ^(a)	09/01/2032	38,610
California Community Choice Financing Authority Clean Energy Project RB Series 2021B-1 (Green Bonds) (A1/NR) (PUTABLE)			
30,000	4.000 ^{(b)(c)}	02/01/2052	29,662
California Community Choice Financing Authority Clean Energy Project RB Series 2024D (Aa1/NR) (PUTABLE)			
40,000	5.000 ^{(b)(c)}	02/01/2055	42,381
California Educational Facilities Authority Stanford University RB Series U-2 (Aaa/AAA)			
90,000	5.000	10/01/2032	103,074
California Health Facilities Financing Authority RB Adventist Health System/West Series 2013A (NR/BBB+)			
50,000	4.000	03/01/2033	48,943
California Health Facilities Financing Authority, Refunding RB (Cedars-Sinai Medical Center) Series 2015 (Aa3/NR)			
30,000	3.500	11/15/2034	28,974
California Infrastructure and Economic Development Bank California Clean Water and Drinking Water State Revolving Fund RB Series 2024 (Aaa/AAA)			
30,000	5.000	10/01/2033	34,685
40,000	5.000	10/01/2035	45,536
California Infrastructure and Economic Development Bank Lease RB			
30,000	5.000	08/01/2035	31,782
City of Los Angeles Department of Water and Power Water System RB 2017 Series A (Aa2/AA-)			
30,000	5.000	07/01/2033	30,484

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
County of Santa Clara GO Bonds (Election of 2008) 2013 Series B3 (NR/AAA)			
\$ 50,000	3.250%	08/01/2035	\$ 46,279
Department of Water and Power of the City of Los Angeles Power System RB 2024 Series E (Aa2/A)			
40,000	5.000	07/01/2033	43,589
Department of Water and Power of the City of Los Angeles RB Series 2018 D (Aa2/A)			
50,000	5.000	07/01/2033	54,486
30,000	5.000	07/01/2034	30,870
Infrastructure and Economic Development Bank, California Clean Water and Drinking Water State Revolving Fund RB Breen Bond Series 2023 (Aaa/AAA)			
30,000	5.000	10/01/2028	32,360
Los Angeles County Metropolitan Transportation Authority Measure R Senior Sales Tax RB 2021-A (Aa1/AAA)			
30,000	5.000	06/01/2029	32,702
Los Angeles County Metropolitan Transportation Authority Measure R Senior Sales Tax RB Series 2021-A (Aa1/AAA)			
40,000	4.000	06/01/2034	41,204
Los Angeles County Public Works Financing Authority Lease RB 2021 Series F Green Bonds (Aa2/AA+)			
30,000	5.000	12/01/2034	32,845
Los Angeles Unified School District 2019 GO Refunding Bond Series A (Aa2/NR)			
40,000	3.000	01/01/2034	37,664
Metropolitan Water District of Southern California Subordinate Water Revenue Refunding Bonds, 2020 Series A (NR/AA+)			
30,000	4.000	07/01/2029	31,428
Sacramento Municipal Utility District Electric Revenue Refunding Bonds 2022 Series J (NR/AA)			
30,000	5.000	08/15/2027	31,568
San Bernadino Community College District, San Bernardino and Riverside Counties Election of 2002 GO Bonds Series D (Aa1/AA)			
50,000	0.000 ^(a)	08/01/2032	39,434
San Diego Unified School District 2015 GO Refunding Bonds Dedicated Unlimited Ad Valorem Property Tax Bonds Series R-4 (Aa2/AA-)			
40,000	5.000	07/01/2025	40,064
San Diego Unified School District GO Refunding Bonds Series 2012 R-1 (Aa2/AA-)			
50,000	0.000 ^(a)	07/01/2031	40,851
San Francisco Bay Area Rapid Transit District GO Bonds Election of 2016 2017 Series A-1 Green Bonds (Aaa/AA-)			
30,000	5.000	08/01/2031	31,287
25,000	4.000	08/01/2036	25,110
San Francisco Bay Area Rapid Transit District Sales Tax Revenue Bonds 2015 Refunding Series A (NR/AA+)			
30,000	5.000	07/01/2027	30,050
San Francisco Unified School District California GO Bonds Proposition A Election of 2006 Series F 2015 and Proposition A Election of 2011 Series C 2015 (A1/AA-)			
40,000	3.500	06/15/2035	38,022
San Jose Evergreen California Community College District GO Bonds Election of 2004 B (AGM) (Aaa/AA+)			
50,000	0.000 ^(a)	09/01/2031	41,111

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
Santa Clara County Financing Authority California Refunding Lease RB Multiple Facilities Projects 2016 Series Q (NR/AA+)			
\$ 50,000	3.000%	05/15/2035	\$ 45,410
Santa Clara Unified School District Election of 2014 GO Bonds Series 2019 (Aaa/AAA)			
30,000	3.000	07/01/2033	28,807
Southern California Public Power Authority and Transmission System Renewal Project RB 2023-1 (Aa2/NR)			
50,000	5.000	07/01/2034	54,107
State of California Department of Water Resources and Water System Central Valley Project RB Series AX (Aa1/AAA)			
35,000	5.000	12/01/2030	36,745
State of California GO Various Purpose Bonds (Aa2/AA-)			
30,000	5.000	03/01/2030	32,816
70,000	5.000	11/01/2031	76,517
30,000	5.000	03/01/2032	32,603
30,000	5.000	11/01/2032	31,740
30,000	5.000	03/01/2034	32,295
State of California GO Various Purpose Refunding Bonds (Aa2/AA-)			
30,000	5.000	11/01/2030	31,353
50,000	5.000	11/01/2032	56,312
40,000	4.000	11/01/2034	40,077
State of California Tax Exempt Various Purpose GO Refunding Bonds (Aa2/AA-)			
50,000	5.000	09/01/2028	50,233
20,000	5.000	10/01/2028	21,415
State of California Tax Exempt Various Purpose GO Refunding Bonds Bid Group B (Aa2/AA-)			
70,000	3.375	09/01/2033	68,198
The Regents of The University of California General RB Series 2024 BV (Aa2/AA)			
40,000	5.000	05/15/2036	44,350
The Regents of the University of California General Revenue Bonds 2017 Series AY (Aa2/AA)			
30,000	5.000	05/15/2032	30,985
The Regents of the University of California General Revenue Bonds 2017 Series Bv (Aa2/AA)			
50,000	5.000	05/15/2033	56,377
The Regents of the University of California Limited Project RB 2022 Series S (Aa3/AA-)			
40,000	5.000	05/15/2029	43,240
The Regents of the University of California Limited Project RB 2022 Series S Forward Delivery (Aa3/AA-)			
25,000	5.000	05/15/2031	27,674
WM S Hart High School District GO Bonds Election 2001 2005 B (AGM) (Aa2/AA)			
30,000	0.000 ^(a)	09/01/2029	26,238
			2,002,547
Colorado - 1.6%			
Colorado Health Facilities Authority Hospital RB Series 2015 (NR/A-)			
30,000	5.000	01/15/2035	30,182
Colorado Health Facilities Authority RB for Commonspirit Health Series 2024A (A3/A-)			
50,000	5.000	12/01/2034	54,360
Colorado Health Facilities Authority RB Series 2019A (NR/A+)			
30,000	5.000	11/01/2034	31,273

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Colorado – (continued)			
State of Colorado Higher Education Capital Construction Lease Purchase Financing program Certificates of Participation Series 2014 A (Aa2/AA-)			
\$ 40,000	5.000%	11/01/2025	\$ 40,333
			156,148
Connecticut - 2.1%			
Connecticut State Health & Educational Facilities Authority RB Quinnipiac University Issue Series L (A3/A-)			
25,000	5.000	07/01/2032	25,003
State of Connecticut GO Bonds (Aa3/AA-)			
30,000	5.000	11/15/2030	30,180
30,000	5.000	11/15/2032	30,134
State of Connecticut GO Bonds 2015 Series A (Aa3/AA-)			
20,000	4.000	03/15/2032	20,031
State of Connecticut GO Bonds 2024 Series B (Social Bonds) (Aa3/AA-)			
40,000	5.000	01/15/2038	43,469
State of Connecticut GO Refunding Bonds Series 2016 B (Aa3/AA-)			
30,000	5.000	05/15/2027	30,561
State of Connecticut Tax Exempt GO Bonds 2018 Series E (Aa3/AA-)			
30,000	5.000	09/15/2034	31,321
			210,699
Delaware - 0.3%			
The State of Delaware GO Refunding Bonds Series 2017A (Aaa/AAA)			
27,000	5.000	01/01/2028	28,536
District of Columbia - 2.4%			
District of Columbia Hospital RB Refunding Children's Hospital Obligated Group Issue Series 2015 (A1/NR)			
30,000	5.000	07/15/2031	30,241
District of Columbia Washington D.C. General Obligation Bonds Series 2024A (Aa1/AA+)			
40,000	5.000	08/01/2036	44,258
District of Columbia Washington D.C. GO Bonds Series 2015B (Aa1/AA+)			
20,000	5.000	06/01/2026	20,029
District of Columbia Washington D.C. GO Bonds Series 2017D (Aa1/AA+)			
40,000	4.000	06/01/2033	40,155
District of Columbia Washington D.C. GO Bonds Series 2021D (Aa1/AA+)			
30,000	5.000	02/01/2029	32,150
District of Columbia Washington D.C. Income Tax Secured RB Series 2019A Tax Exempt (Aa1/AAA)			
30,000	5.000	03/01/2028	31,687
30,000	5.000	03/01/2030	32,223
			230,743
Florida - 3.9%			
City of Cape Coral FL Water and Sewer Refunding RB Series 2017 (A1/A+)			
20,000	5.000	10/01/2032	20,612
City of Jacksonville Transportation RB Refunding Series 2015 (Aa2/AA-)			
30,000	3.000	10/01/2031	29,314

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Florida – (continued)			
City of Lakeland Energy System Refunding RB Series 2016 (Aa3/AA)			
\$ 40,000	2.500%	10/01/2027	\$ 38,938
Florida Housing Finance Corporation Homeowner Mortgage RB 2021 Series 1 Non-AMT (Social Bonds) (GNMA/FNMA/FHLMC) (Aaa/NR)			
30,000	1.800	07/01/2036	22,225
Florida State Board of Education Public Education Capital Outlay Refunding Bonds 2019 Series C (Aaa/AAA)			
30,000	5.000	06/01/2031	32,122
Greater Orlando Aviation Authority Priority Subordinated Airport Facilities RB Series 2017A AMT of The City of Orlando Florida (Aa3/AA-)			
20,000	5.000 ^(d)	10/01/2029	20,799
JEA Water and Sewer System RB 2017 Series A (Aa1/AA+)			
40,000	3.250	10/01/2036	36,263
Orlando Utilities Commission Utility System RB Series 2018A (Aa2/AA)			
30,000	5.000	10/01/2032	31,149
Reedy Creek Improvement District Florida Ad Valorem Tax Bonds Series 2017A (Aa3/AA-)			
20,000	5.000	06/01/2030	20,708
Seminole County Water and Sewer Refunding RB Series 2015 A (Aa2/AA+)			
30,000	4.000	10/01/2030	30,044
State of Florida Full Faith and Credit State Board of Education Public Education Capital Outlay Refunding Bonds 2022 Series B Forward Delivery (Aaa/AAA)			
30,000	5.000	06/01/2028	31,902
Tampa Bay Water, Florida Utility System Revenue Refunding & Improvement Revenue Bonds 2001 A (NATL) (Aa1/AA+)			
30,000	6.000	10/01/2029	33,186
The School Board of Miami-Dade County Florida Certificates of Participation Series 2015D (A1/A+)			
35,000	4.000	02/01/2032	35,165
			382,427
Georgia - 1.7%			
City of Atlanta Airport Passenger Facility Charge and Subordinate Lien General RB Series 2023E (Aa3/NR)			
40,000	5.000	07/01/2034	42,712
City of Atlanta Georgia Airport Passenger Facility Charge and Subordinate Lien General RB Series 2023E (Aa3/NR)			
50,000	5.000	07/01/2031	53,534
Forsyth County School District Georgia GO Bonds Series 2020 (Aaa/AAA)			
30,000	5.000	02/01/2030	32,832
State of Georgia GO Bonds Series 2015A (Aaa/AAA)			
35,000	4.000	02/01/2033	35,012
			164,090
Hawaii - 1.3%			
City and County of Honolulu GO Bonds Series 2018A Tax Exempt (Aa2/NR)			
30,000	5.000	09/01/2029	31,714
City and County of Honolulu GO Tax Exempt Refunding Bonds Series 2017D (Aa2/NR)			
30,000	5.000	09/01/2033	31,006

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Hawaii – (continued)			
City and County of Honolulu Transit Improvements GO Series E (Aa2/NR)			
\$ 30,000	5.000%	03/01/2029	\$ 32,279
State of Hawaii GO Bonds of 2018 Series FT (Aa2/AA+)			
30,000	5.000	01/01/2034	31,125
			126,124
Illinois - 3.8%			
Illinois Community College District No. 512 GO Bonds Series 2020 (Aaa/NR)			
40,000	4.000	12/15/2029	40,902
Illinois Finance Authority RB for The University of Chicago, Series 2021A (Forward Delivery) (Aa2/AA-)			
20,000	5.000	10/01/2032	22,109
Illinois Finance Authority RB Rush University Medical Center Obligated Group Series 2015A (A1/A+)			
30,000	5.000	11/15/2029	30,016
30,000	5.000	11/15/2034	29,999
Illinois St GO Bonds October 2020 B (A3/A-)			
40,000	4.000	10/01/2032	39,802
20,000	4.000	10/01/2034	19,602
Regional Transportation Authority GO Bonds 2004A (AGM) (Aa3/AA)			
30,000	5.750	06/01/2029	32,291
Sales Tax Securitization Corp. Sales Tax Securitization Bonds Series 2023A Social Bonds (NR/A+)			
20,000	3.000	01/01/2027	19,848
State of Illinois GO Bonds Refunding Series October 2024 (A3/A-)			
50,000	5.000	02/01/2034	54,093
State of Illinois GO Bonds Series November 2019A (A3/A-)			
30,000	5.000	11/01/2026	30,713
State of Illinois GO Bonds, Series May 2023B (A3/A-)			
50,000	5.000	05/01/2034	53,303
			372,678
Indiana - 1.0%			
Indiana Finance Authority State Revolving Fund Program Bonds Series 2024A (NR/AAA)			
50,000	5.000	02/01/2039	54,202
Indiana Revenues Special Program Carmel Jr Waterworks Project Series 2008 B (AGM) (A1/AA)			
30,000	0.000 ^(a)	06/01/2031	24,559
The Trustees of Indiana University Indiana University Consolidated RB Series 2015A (Aaa/AAA)			
20,000	5.000	06/01/2026	20,032
			98,793
Iowa - 1.0%			
Board of Regents State of Iowa Hospital Revenue Refunding Bonds Series S.U.I. 2022C University of Iowa Hospitals and Clinics (Aa2/AA)			
30,000	5.000	09/01/2028	31,865
Iowa Finance Authority State Revolving Fund RB Series 2017 Green Bonds (Aaa/AAA)			
30,000	5.000	08/01/2027	31,490
30,000	5.000	08/01/2030	31,162
			94,517

Schedule of Investments (continued)

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Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Kentucky - 0.3%			
Kentucky Municipal Power Agency Power System Revenue Refunding Bonds for Prairie State Project Series 2015A (NATL) (Baa1/NR)			
\$ 30,000	5.000%	09/01/2025	\$ 30,102
Louisiana - 0.4%			
City of Shreveport, Louisiana Water & Sewer RB Junior Lien Series 2018C (BAM) (Baa3/AA)			
20,000	5.000	12/01/2026	20,476
Louisiana Public Facilities Authority RB for Ochsner Clinic Foundation Project Series 2002B (Aa1/NR)			
20,000	5.500 ^(d)	05/15/2027	20,477
			40,953
Maryland - 2.0%			
Montgomery County GO Consolidated Public Improvement Bonds Series 2020 A (Aaa/AAA)			
30,000	4.000	08/01/2031	31,165
State of Maryland GO Bonds State and Local Facilities Loan of 2019 First Series Tax Exempt Bonds Bidding Group 1 (Aa1/AAA)			
30,000	5.000	03/15/2027	31,170
State of Maryland GO Bonds State and Local Facilities Loan of 2020 Second Series A Tax Exempt Bonds Bidding Group 2 (Aa1/AAA)			
30,000	5.000	08/01/2032	32,657
State of Maryland GO Bonds State and Local Facilities Loan of 2020 Second Series A Tax Exempt Bonds Second Series A Bidding Group 1 Bonds (Aa1/AAA)			
30,000	5.000	08/01/2028	32,040
35,000	5.000	08/01/2030	38,546
Washington Suburban Sanitary District Maryland Consolidated Public Improvement Refunding Bonds of 2020 Montgomery and Prince George's Counties Maryland (CNTY GTD) (Aaa/AAA)			
30,000	5.000	06/01/2030	32,991
			198,569
Massachusetts - 4.2%			
Commonwealth of Massachusetts GO Bonds Consolidated Loan of 2019 Series F (Aa1/AA+)			
55,000	5.000	05/01/2029	59,481
Commonwealth of Massachusetts GO Bonds Consolidated Loan of 2024 Series B (Aa1/AA+)			
40,000	5.000	05/01/2036	44,737
Commonwealth of Massachusetts GO Refunding Bonds 2018 Series C (Aa1/AA+)			
20,000	5.000	09/01/2032	22,523
Massachusetts Bay Transn Authority Mass Sales Tax Revenue Sen Sales Tax Bonds A-1 (Aa2/AA+)			
40,000	5.250	07/01/2034	46,420
Massachusetts Bay Transportation Authority RB Series 2005 A (Aa2/AA+)			
30,000	5.000	07/01/2025	30,047
Massachusetts Development Finance Agency RB, Northeastern University Issue, Series 2022 (A1/NR)			
40,000	5.000	10/01/2035	43,889
Massachusetts Water Resources Authority General Revenue Refunding Green Bonds 2024 Series C (Aa1/AA+)			
40,000	5.000	08/01/2034	45,651

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Massachusetts – (continued)			
School Building Authority Senior Dedicated Sales Tax Refunding Bonds Series 2015 C (Aa1/AA+)			
\$ 30,000	5.000%	08/15/2025	\$ 30,121
The Commonwealth of Massachusetts GO Bonds Consolidated Loan of 2015 Series D (Aa1/AA+)			
50,000	3.000	09/01/2032	48,893
The Commonwealth of Massachusetts GO Bonds Consolidated Loan of 2018, Series B (Aa1/AA+)			
40,000	5.000	01/01/2027	41,393
			413,155
Michigan - 1.2%			
Michigan State Housing Development Authority Rental Housing RB 2019 Series A-1 Non-AMT (NR/AA+)			
35,000	2.875	10/01/2034	30,550
State of Michigan GO Environmental Program and Refunding Bonds Series 2017A Tax Exempt (Aa1/AA)			
35,000	5.000	05/01/2026	35,693
State of Michigan GO Environmental Program Bonds Series 2018 Tax Exempt (Aa1/AA)			
50,000	3.000	05/01/2030	49,719
			115,962
Minnesota - 1.0%			
Minnesota Public Facilities Authority State Revolving Fund RB Series 2023A (Aaa/AAA)			
50,000	5.000	03/01/2033	56,521
State of Minnesota GO State Various Purpose Bonds Series 2018A (Aaa/AAA)			
40,000	5.000	08/01/2031	42,297
			98,818
Mississippi - 0.2%			
Mississippi Development Bank Special Obligation Bonds Series 2015A Jackson Public School District GO Refunding Bond Project Series 2015B Jackson Public School District Limited Tax Refunding Note Project (NR/A+)			
20,000	5.000	04/01/2026	20,290
Missouri - 0.3%			
Missouri Joint Municipal Electric Utility Commission Power Project RB Refunding Bonds for Prairie State Project Series 2015A (A2/NR)			
30,000	5.000	12/01/2030	30,000
Montana - 0.5%			
City of Forsyth Rosebud County Montana Pollution Control Revenue Refunding Bonds Puget Sound Energy Project Series 2013A Non-AMT (NR/A-)			
50,000	3.900 ^(b)	03/01/2031	49,415
Nebraska - 0.2%			
The University of Nebraska Facilities Corp. Facilities Bonds Series 2018 (Aa1/AA)			
20,000	5.000	07/15/2026	20,455
Nevada - 0.9%			
Clark County School District GO Limited Tax Building and Refunding Bonds Series 2017C (A1/AA-)			
30,000	5.000	06/15/2027	31,237
30,000	5.000	06/15/2029	31,252

Schedule of Investments (continued)

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Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Nevada – (continued)			
Clark County School District Nevada GO Limited Tax School Bonds Additionally Secured By Pledged Revenues Series 2015D (A1/AA-)			
\$ 25,000	4.000%	06/15/2032	\$ 25,037
			87,526
New Jersey - 3.2%			
Higher Education Student Assistance Authority Senior Student Loan Revenue Refunding Bonds Series 2018B (Aaa/AA)			
30,000	5.000	12/01/2027	30,980
New Jersey Educational Facilities Authority Princeton University RB 2024 Series A-1 (Aaa/AAA)			
40,000	5.000	03/01/2031	44,321
New Jersey Health Care Facilities Financing Authority RB Valley Health System Obligated Group Series 2019 (NR/A)			
30,000	5.000	07/01/2032	31,800
New Jersey State Transportation Authority System Bonds Series 2006C (AMBAC) (A2/A-)			
25,000	0.000 ^(a)	12/15/2028	22,141
New Jersey State Transportation Authority System Bonds Series 2006C (AGM) (A1/AA)			
20,000	0.000 ^(a)	12/15/2029	17,121
New Jersey Transportation Trust Fund Authority RB Capital Appreciation for Transportation System Bonds Series 2010 A (A2/A-)			
20,000	0.000 ^(a)	12/15/2031	15,772
30,000	0.000 ^(a)	12/15/2034	20,454
New Jersey Transportation Trust Fund Authority RB for Transportation System Bonds Series 2006 C (NATL) (A2/A-)			
40,000	0.000 ^(a)	12/15/2027	36,758
New Jersey Transportation Trust Fund Authority RB for Transportation System Series 2009 A (A2/A-)			
40,000	0.000 ^(a)	12/15/2033	28,700
New Jersey Transportation Trust Fund Authority Tax Exempt RB for Transportation System Bonds Series 2019 A (A2/A-)			
30,000	5.000	12/15/2025	30,298
New Jersey Transportation Trust Fund Authority Transportation System Bonds 2018 Series A (A2/A-)			
30,000	5.000	12/15/2029	31,703
			310,048
New York - 15.8%			
Dormitory Authority of The State of New York New York Personal Income Tax RB General Purpose Series 2020A Bidding Group 2 Bonds Tax Exempt (Aa1/NR)			
30,000	5.000	03/15/2032	32,660
Dormitory Authority of The State of New York New York State Personal Income Tax RB General Purpose Series 2020A Bidding Group 2 Bonds Tax Exempt (Aa1/NR)			
30,000	5.000	03/15/2031	32,804
50,000	4.000	03/15/2034	50,395
Dormitory Authority of The State Of New York New York State Personal Income Tax RB General Purpose Series 2020A Bidding Group 2 Bonds Tax Exempt (Aa1/NR)			
30,000	5.000	03/15/2033	32,522
Dormitory Authority of The State of New York New York University RB Series 2015A (Aa2/AA-)			
40,000	2.800	07/01/2027	39,918

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
Dormitory Authority of The State of New York School Districts RB Financing Program RB Series 2017B (AGM ST INTERCEPT) (Aa3/AA)			
\$ 30,000	5.000%	10/01/2028	\$ 31,224
30,000	5.000	10/01/2032	30,983
Dormitory Authority of The State of New York State Sales Tax RB Series 2018A (Aa1/AA+)			
30,000	5.000	03/15/2028	31,918
Hudson Yards Infrastructure Corp. Hudson Yards RB Fiscal 2022 Series A Green Bonds (Aa2/AA)			
20,000	5.000	02/15/2032	22,580
Hudson Yards Infrastructure Corporation Revenue Bonds Fiscal Green Bonds Series 2022 A (Aa2/AA)			
30,000	4.000	02/15/2038	29,618
Long Island Power Authority Electric System RB Series C (AGC) (A2/AA)			
30,000	5.250	09/01/2029	32,317
Metropolitan Transportation Authority Dedicated Tax Fund Refunding Green Bonds Subseries 2017B-2 (NR/AA)			
25,000	3.125	11/15/2033	23,157
Metropolitan Transportation Authority RB Refunding for Climate Bond Certified Series 2020 E (A3/A-)			
30,000	5.000	11/15/2029	32,119
30,000	5.000	11/15/2033	32,155
Metropolitan Transportation Authority Revenue Refunding Bonds Series 2015C (A3/A-)			
30,000	5.250	11/15/2029	30,164
Metropolitan Transportation Authority Revenue Refunding for Climate Bond Certified Series 2017B (A3/A-)			
30,000	5.000	11/15/2027	31,293
Metropolitan Transportation Authority Transportation Revenue Refunding Green Bonds Series 2017C-1 (A3/A-)			
30,000	5.000	11/15/2027	31,293
35,000	5.000	11/15/2034	35,917
30,000	3.250	11/15/2036	25,420
Metropolitan Transportation Authority Transportation Revenue Refunding Green Bonds, Series 2017C-2, Capital Appreciation Bonds, Climate Bond Certified (A3/A-)			
30,000	0.000 ^(a)	11/15/2033	21,466
New York City Housing Development Corp. Multi-Family Housing RB 2017 Series G-1 Sustainable Neighborhood Bonds (Aa2/AA+)			
30,000	3.450	11/01/2037	26,757
New York City Municipal Water Finance Authority Water & Sewer System Second General Resolution RB Fiscal 2024 Subseries BB-2 (Aa1/AA+)			
40,000	5.000	06/15/2035	45,404
New York City Transitional Finance Authority Building Aid RB Fiscal 2015 Series S-1 (ST AID WITHHLDG) (Aa2/AA)			
30,000	5.000	07/15/2029	30,031
New York City Transitional Finance Authority Building Aid RB Fiscal 2023 Series S-1 Subseries S-1A Tax Exempt Bonds (ST AID WITHHLDG) (Aa2/AA)			
40,000	5.000	07/15/2030	43,607
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2001 Series C (Aa1/AAA)			
30,000	5.000	02/01/2030	32,586

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2010 Subseries G-5 (Aa1/AAA)			
\$ 30,000	5.000%	05/01/2030	\$ 32,692
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2019 Series A Subseries A-1 (Aa1/AAA)			
30,000	5.000	08/01/2034	31,272
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2021 Series D Subseries D-1 Tax Exempt Bonds (Aa1/AAA)			
30,000	5.000	11/01/2034	32,051
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2022 Series A Subseries A-1 Tax Exempt Bonds (Aa1/AAA)			
30,000	5.000	11/01/2027	31,524
30,000	5.000	11/01/2028	32,077
25,000	5.000	11/01/2034	27,155
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2022 Series A Subseries A-1 Tax-Exempt Bonds (Aa1/AAA)			
40,000	5.000	11/01/2032	43,813
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2022 Series C Subseries C-1 Tax Exempt (Aa1/AAA)			
20,000	5.000	02/01/2035	21,723
New York Convention Center Development Corp. RB for New York City Hotel Unit Fee Revenue Series 2015 (A2/NR)			
30,000	3.500	11/15/2034	28,493
New York Convention Center Development Corp. RB for New York City Hotel Unit Fee Revenue Series 2015 (A2/NR)			
30,000	5.000	11/15/2032	30,162
New York State Dormitory Authority RB for Memorial Sloan-Kettering Cancer Center (NATL) (WR/NR)			
50,000	0.000 ^(a)	07/01/2027	46,842
New York State Environmental Facilities Corp. State Clean Water and Drinking Water Revolving Funds RB New York City Municipal Water Finance Authority Projects - Second Resolution Bonds Series 2017 E Subordinated SRF Bonds (Aaa/AAA)			
20,000	5.000	06/15/2030	20,784
State of New York Mortgage Agency Homeowner Mortgage RB Series 225 (NON-AMT) (Aa1/NR)			
60,000	2.000	10/01/2035	46,867
The City of New York GO Bonds Fiscal 2006 Series J (AGM) (Aa2/AA)			
40,000	5.000	06/01/2034	44,759
The City of New York GO Bonds Fiscal 2013 Series E (Aa2/AA)			
35,000	3.000	08/01/2033	32,119
The City of New York GO Bonds Fiscal 2018 Series 1 (Aa2/AA)			
30,000	5.000	08/01/2026	30,745
30,000	5.000	08/01/2031	31,031
The City of New York GO Bonds Fiscal 2019 Series A (Aa2/AA)			
30,000	5.000	08/01/2026	30,745
The City of New York GO Bonds Fiscal 2021 Series C (Aa2/AA)			
30,000	5.000	08/01/2030	32,814
30,000	5.000	08/01/2034	32,052

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
Triborough Bridge and Tunnel Authority MTA Bridges and Tunnels Payroll Mobility Tax Senior Lien Refunding Green Bonds Series 2023A Climate Bond Certified (NR/AA+)			
\$ 30,000	5.000%	11/15/2029	\$ 32,651
Triborough Bridge and Tunnel Authority MTA Bridges and Tunnels Payroll Mobility Tax Senior Lien Refunding Green Bonds Series 2023C (NR/AA+)			
40,000	5.000	11/15/2037	43,424
			1,544,103
North Carolina - 1.3%			
County of Wake Limited Obligation Bonds Series 2021 (Aa1/AA+)			
30,000	4.000	03/01/2034	30,341
North Carolina Medical Care Commission Health Care Facilities RB Vidant Health Series 2015 (A2/A)			
50,000	4.000	06/01/2034	49,849
State of North Carolina Limited Obligation Bonds Series 2013A (Aa1/AA+)			
50,000	3.000	05/01/2031	48,608
			128,798
North Dakota - 0.7%			
North Dakota Public Finance Authority Revolving Fund Program Bonds Series 2022A (Aaa/AAA)			
30,000	5.000	10/01/2031	33,433
State of North Dakota Housing Finance Agency Program Bonds Home Mortgage Finance Program 2021 Series B (NON-AMT) (Social Bonds) (Aa1/NR)			
40,000	2.300	07/01/2036	31,074
			64,507
Ohio - 2.8%			
American Municipal Power Inc. Prairie State Energy Campus Project RB Refunding Series 2019C (A1/A)			
30,000	5.000	02/15/2033	31,912
City of Columbus Sewerage System RB Refunding Series 2015 (Aa1/AA)			
30,000	5.000	06/01/2030	30,491
County of Ohio Hospital Facilities RB for Mercy Health Series 2017A (A1/A+)			
40,000	5.000	08/01/2028	41,876
Ohio Housing Finance Agency Residential Mortgage RB Mortgage-Backed Securities Program 2022 Series A Non-AMT Social Bonds (GNMA/FNMA/FHLMC) (Aa1/NR)			
30,000	2.300	03/01/2033	25,598
Ohio Water Development Authority State of Ohio Water Pollution Control Loan Fund RB Series 2020B (Aaa/AAA)			
45,000	4.000	12/01/2037	45,405
Ohio Water Development Authority State Of Ohio Water Pollution Control Loan Fund RB Series 2020B (Aaa/AAA)			
30,000	5.250	12/01/2035	32,730
State of Ohio Higher Education GO Refunding Bonds Series 2017C (Aaa/AAA)			
30,000	5.000	08/01/2027	31,444
State of Ohio Infrastructure Improvement GO Refunding Bonds Series 2015C (Aaa/AAA)			
30,000	5.000	09/01/2026	30,792
			270,248

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Oklahoma - 0.3%			
Grand River Dam Authority RB Series 2014A (A1/AA-)			
\$ 30,000	3.375%	06/01/2034	\$ 28,468
Oregon - 1.6%			
City of Portland Oregon Second Lien Sewer System RB 2020 Series A (Aa2/AA)			
20,000	5.000	03/01/2027	20,752
Medford Hospital Facilities Authority RB Refunding for Asante Health System Obligated Group Series 2020 A (NR/A+)			
20,000	5.000	08/15/2026	20,401
40,000	5.000	08/15/2033	42,442
State of Oregon Housing and Community Services Department Mortgage RB Single-Family Mortgage Program 2017 Series D Non-AMT (Aa2/NR)			
45,000	3.150	07/01/2032	43,034
West Linn-Wilsonville School District No. 3JT GO Bonds for Clackamas and Washington Counties Series 2020A (SCH BD GTY) (Aa1/NR)			
50,000	0.000 ^(a)	06/15/2035	32,433
			159,062
Pennsylvania - 3.4%			
Commonwealth Financing Authority Tax Exempt RB Series 2015 A (Aa3/A)			
30,000	5.000	06/01/2033	30,036
Commonwealth of Pennsylvania GO Bonds: First Series of 2016 and First Refunding Series of 2016 (Aa2/A+)			
60,000	5.000	09/15/2026	61,650
Department of Water and Power of the City of Los Angeles RB Series 2018 D (A3/A)			
30,000	3.250	07/01/2032	28,685
Pennsylvania Housing Finance Agency Single Family Mortgage RB Series 2017-123B (NON-AMT) (Aa1/AA+)			
40,000	3.450	10/01/2032	39,359
Philadelphia Authority For Industrial Development City Agreement Revenue Refunding Bonds Cultural and Commercial Corridors Program Series A (A1/A+)			
45,000	5.000	12/01/2031	45,284
Port Authority of Allegheny County Pennsylvania Special Revenue Transportation Bonds Refunding Series of 2020 (Aa3/AA-)			
30,000	5.000	03/01/2029	32,158
Sports and Exhibition Authority of Pittsburgh and Allegheny County Allegheny County Hotel Room Excise Tax RB Refunding Series A Of 2022 (AGM) (A2/AA)			
30,000	5.000	02/01/2031	32,407
Sports and Exhibition Authority of Pittsburgh and Allegheny County Hotel Room Excise Tax RB Refunding Series A Of 2022 (AGM) (A2/AA)			
20,000	5.000	02/01/2032	21,773
The City of Philadelphia, Pennsylvania GO Bonds, Series 2021A (Tax-Exempt) (A1/A+)			
40,000	5.000	05/01/2034	42,958
			334,310
South Carolina - 0.5%			
Scago Educational Facilities Corp. For Pickens School District Installment Purchase Refunding RB School District Of Pickens County Project Series 2015 (A1/A)			
50,000	5.000	12/01/2027	50,059

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Tennessee - 1.3%			
Metropolitan Government Nashville & Davidson County Health & Ed. Fac. Board (WR/A)			
\$ 30,000	5.000%	07/01/2031	\$ 32,369
Tennessee State School Bond Authority Higher Educational Facilities Second Program Bonds 2017 Refunding Series B (ST INTERCEPT) (Aa1/AA+)			
30,000	5.000	11/01/2027	31,538
Tennessee State School Bond Authority Higher Educational Facilities Second Program Bonds 2017 Series A (ST HGR ED INTERCEPT PROG) (Aa1/AA+)			
30,000	5.000	11/01/2033	30,990
The Metropolitan Government of Nashville and Davidson County GO Improvement Bonds Series 2021C (Aa2/AA+)			
40,000	3.000	01/01/2034	37,400
			132,297
Texas - 6.8%			
Austin Public Improvement Refunding Bonds 2020 (NR/AAA)			
30,000	5.000	09/01/2029	32,501
Board of Regents of The Texas A&M University System Revenue Financing System Bonds Series 2017E (Aaa/AAA)			
30,000	5.000	05/15/2028	31,090
Board of Regents of The University of Houston System Consolidated Revenue and Refunding Bonds Series 2022A (Aa2/AA)			
20,000	5.000	02/15/2031	21,905
Board of Regents of the University of Texas System Current Refunding Revenue Bonds, Series A (Aaa/AAA)			
30,000	5.000	08/15/2032	32,106
City of Dallas Texas GO Refunding and Improvement Bonds Series 2019A (NR/AA-)			
50,000	3.000	02/15/2036	43,990
City of Houston Texas Combined Utility System First Lien Revenue Refunding Bonds Series 2018D (Aa2/NR)			
30,000	5.000	11/15/2032	31,610
Collin County Community College District Texas Limited Tax Bonds Series 2018 (Aaa/AAA)			
35,000	4.000	08/15/2031	35,431
Harris County Cultural Education Facilities Finance Corporation Hospital RB for Memorial Hermann Health System Series 2019A (Aa3/AA-)			
30,000	5.000	12/01/2027	31,426
Harris County Permanent Improvement Refunding Bonds Series 2022A (Aaa/NR)			
30,000	5.000	10/01/2026	30,890
Harris County Texas Tax and Subordinate Lien Revenue Refunding Bonds Series 2022A (Aaa/NR)			
30,000	5.000	08/15/2027	31,390
20,000	5.000	08/15/2032	22,337
Hurst-Euleless-Bedford Independent School District Unlimited Tax Refunding Bonds Series 2017A (NR/AA+)			
20,000	5.000	08/15/2027	20,901
20,000	5.000	08/15/2028	20,843
North Texas Municipal Water District Water System RB Refunding Bonds Series 2021A (Aa1/AAA)			
30,000	4.000	09/01/2030	31,241
North Texas Municipal Water District Water System Revenue Refunding and Improvement Bonds Series 2015 (Aa1/AAA)			
20,000	5.000	09/01/2028	20,084

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Texas – (continued)			
Texas Water Development Board State Revolving Fund RB New Series 2022 (NR/AAA)			
\$ 25,000	5.000%	08/01/2032	\$ 28,015
Texas Water Development Board State Revolving Fund RB New Series 2023 (NR/AAA)			
40,000	5.000	08/01/2032	44,824
Texas Water Development Board State Water Implementation Revenue Fund For Texas RB Series 2015A (NR/AAA)			
30,000	5.000	10/15/2029	30,175
30,000	5.000	10/15/2030	30,168
30,000	4.000	10/15/2032	30,035
Trinity River Authority of Texas Regional Wastewater System Revenue Improvement and Refunding Bonds Series 2018 (NR/AAA)			
30,000	5.000	08/01/2033	31,387
Trinity River Authority Regional Wastewater System Revenue Improvement and Refunding Bonds Series 2017B (NR/AAA)			
30,000	5.000	08/01/2030	31,048
			<u>663,397</u>
Utah - 1.0%			
State Board of Regents of The State of Utah University of Utah General Revenue Series 2017A (ST APPROP) (Aa1/AA+)			
30,000	5.000	08/01/2031	31,094
Utah Board of Higher Education University of Utah General RB Series 2022B Green Bonds (Aa1/AA+)			
30,000	5.000	08/01/2030	32,949
Utah Transit Authority Sales Tax Revenue Refunding Bonds Series 2006 C (AGM) (Aa2/AA+)			
30,000	5.250	06/15/2032	32,974
			<u>97,017</u>
Virginia - 1.8%			
Fairfax County Virginia Public Improvement Bonds Series 2023A (ST AID WITHHLDG) (Aaa/AAA)			
30,000	4.000	10/01/2031	31,698
50,000	4.000	10/01/2034	51,540
Virginia College Building Authority Educational Facilities Revenue Refunding Bonds 21st Century College and Equipment Programs Series 2017E (Aa1/AA+)			
30,000		02/01/2029	31,646
Virginia College Building Authority Virginia Educational Facilities Revenue Refunding Bonds Public Higher Education Financing Program Series 2016A (ST INTERCEPT) (Aa1/AA+)			
35,000	3.000	09/01/2026	34,975
Virginia Educational Facilities RB Refunding for Public Higher Education Financing Program Series 2016A (ST INTERCEPT) (Aa1/AA+)			
30,000	5.000	09/01/2028	30,682
			<u>180,541</u>
Washington - 3.3%			
State of Washington Various Purpose GO Bonds Series 2016A-1 (Aaa/AA+)			
30,000	5.000	08/01/2030	30,090
State of Washington Various Purpose GO Bonds Series 2019A (Aaa/AA+)			
30,000	5.000	08/01/2032	31,473
25,000	5.000	08/01/2034	26,044

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Washington – (continued)			
State of Washington Various Purpose GO Bonds Series 2021C (Aaa/AA+)			
\$ 50,000	5.000%	02/01/2030	\$ 54,674
State of Washington Various Purpose GO Bonds Series 2023B (Aaa/AA+)			
20,000	5.000	02/01/2027	20,718
State of Washington Various Purpose GO Refunding Bonds Series R-2018D (Aaa/AA+)			
30,000	5.000	08/01/2031	31,064
State of Washington Washington Various Purpose GO Bonds Series 2023B (Aaa/AA+)			
40,000	5.000	02/01/2037	43,491
The Central Puget Sound Regional Transit Authority Sales Tax and Motor Vehicle Excise Tax Improvement and Refunding Bonds Series 2021S-1 Green Bonds (Aa1/AAA)			
30,000	5.000	11/01/2030	33,157
University of Washington General Revenue and Refunding Bonds 2015C (Aa1/AA+)			
50,000	4.000	12/01/2028	50,065
			320,776
Wisconsin - 1.3%			
Public Finance Authority Lease Development RB for Ku Campus Development Corp. Central District Development Project Series 2016 (Aa2/NR)			
50,000	5.000	03/01/2030	50,536
State of Wisconsin GO Refunding Bonds Series 2016 (NR/NR)			
30,000	5.000 ^(d)	11/01/2030	30,539
Wisconsin Health and Educational Facilities Authority Revenue Refunding Bonds Series 2015 Prohealth Care Inc. Obligated Group (A1/A+)			
45,000	3.150	08/15/2027	44,414
			125,489
TOTAL MUNICIPAL BONDS			
(Cost \$9,784,409)			9,670,507
Shares	Dividend Rate	Value	
Investment Company - 0.0% ^(e)			
Investment Company - 0.0%			
Goldman Sachs Financial Square Government Fund - Institutional Shares			
76	0.042%		76
(Cost \$76)			
TOTAL INVESTMENTS - 98.7%			
(Cost \$9,784,485)			\$ 9,670,583
OTHER ASSETS IN EXCESS OF LIABILITIES - 1.3%			
NET ASSETS - 100.0%			\$ 9,800,652
The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.			
(a) Issued with a zero coupon. Income is recognized through the accretion of discount.			
(b) Variable Rate Demand Instruments – rate shown is that which is in effect on May 31, 2025. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.			

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

- (c) Security with "Put" features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on May 31, 2025.
- (d) Pre-refunded security. Maturity date disclosed is pre-refunding date.
- (e) Represents an affiliated issuer.

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AGM ST	-
INTERCEPT	Assured Guaranty Municipal Corp. State-Aid Intercept
AMBAC	- Insured by American Municipal Bond Assurance Corp.
AMT	- Alternative Minimum Tax (subject to)
BAM	- Build America Mutual Assurance Co.
CNTY GTD	- County Guaranteed
FHLMC	- Insured by Federal Home Loan Mortgage Corp.
FNMA	- Insured by Federal National Mortgage Association
GNMA	- Insured by Government National Mortgage Association
GO	- General Obligation
MTA	- Metropolitan Transportation Authority
NATL	- National Public Finance Guarantee Corp.
NR	- Not Rated
RB	- Revenue Bond
ST AID	-
WITHHLDG	State Aid Withholding
ST APPROP	- State Appropriation

Schedule of Investments

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds - 102.5%			
California - 91.1%			
Airport Commission of The City and County of San Francisco International Airport Second Series Refunding RB Series 2020A (AMT) (A1/AA-)			
\$ 130,000	5.000%	05/01/2037	\$ 133,518
Airport Commission of The City and County of San Francisco International Airport Second Series Revenue Refunding Bonds Series 2024A (A1/NR)			
125,000	5.250	05/01/2040	131,665
Amador Water Agency Revenue Certificates of Participation Series 2024A (A2/NR)			
100,000	5.000	06/01/2026	101,375
Antioch Unified School District Contra Costa County California GO Bonds Election of 2024 Series A (AGC) (NR/AA)			
100,000	5.000	08/01/2041	106,104
Bay Area Toll Authority San Francisco Bay Area Subordinate Toll Bridge RB 2019 Series S-8 (A1/AA-)			
100,000	3.000	04/01/2054	69,914
California Community Choice Financing Authority Clean Energy Project RB Series 2023B (A1/NR)			
100,000	5.000 ^{(a)(b)}	07/01/2053	103,988
California Community Choice Financing Authority Clean Energy Project RB Series 2024D (Aa1/NR)			
300,000	5.000 ^{(a)(b)}	02/01/2055	317,854
California Community Choice Financing Authority Clean Energy Project RB Series 2024E (Green Bonds) (A1/NR)			
100,000	5.000 ^{(a)(b)}	02/01/2055	105,054
California Community Choice Financing Authority Clean Energy Project RB Term Rate Green Bonds Series 2024F (Aa3/NR)			
100,000	5.000 ^{(a)(b)}	02/01/2055	105,875
California Community Choice Financing Authority Series 2021B-2 (A1/NR)			
100,000	2.420 ^{(b)(c)}	02/01/2052	94,832
California County Tobacco Securitization Agency RB Refunding Series 2020 B-1 (NR/BBB+)			
100,000	5.000	06/01/2049	97,142
California Educational Facilities Authority RB University of San Francisco Series 2018A (A3/NR)			
100,000	5.000	10/01/2053	98,203
California Enterprise Development Authority Lease RB Riverside County Mead Valley Wellness Village Project Series 2024A (Aa3/AA-)			
100,000	5.250	11/01/2049	106,369
California Health Facilities Financing Authority RB Adventist Health System/West Series 2024A (NR/BBB+)			
100,000	5.000	12/01/2036	104,474
California Health Facilities Financing Authority RB Children's Hospital of Orange County Series 2024B (NR/AA)			
110,000	5.000 ^{(a)(b)}	11/01/2054	121,521
California Health Facilities Financing Authority RB Commonspruit Health Series 2024A (A3/A-)			
100,000	5.000	12/01/2030	109,906
175,000	5.000	12/01/2042	179,938
110,000	5.000	12/01/2044	112,216
California Health Facilities Financing Authority RB Scripps Health Series 2024B (NR/AA-)			
100,000	5.000 ^{(a)(b)}	11/15/2061	110,143
California Health Facilities Financing Authority RB Sutter Health Series 2018A (A1/A+)			
125,000	5.000	11/15/2027	131,842

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
California Health Facilities Financing Authority Refunding RB Adventist Health System West Series 2016A (NR/BBB+)			
\$ 185,000	4.000%	03/01/2039	\$ 167,911
California Health Facilities Financing Authority Variable Rate RB Providence St Joseph Health Obligated Group 2009D (A2/A)			
210,000	5.000	07/01/2031	233,537
California Infrastructure and Economic Development Bank RB Bay Area Toll Authority Series 2003 A (FGIC) (#Aa1/AA+)			
130,000	5.000 ^(d)	01/01/2028	137,344
California Infrastructure and Economic Development Bank Refunding RB Performing Arts Center of Los Angeles County Series 2020 (A3/A)			
250,000	5.000	12/01/2041	256,979
California Infrastructure and Economic Development Bank Refunding RB Segerstrom Center for The Arts Series 2024 (NR/A-)			
100,000	5.000	01/01/2032	109,236
California Infrastructure and Economic Development Bank Senior Subordinated Secured RB Brightline West Passenger Rail Project Series 2025A (NR/NR)			
300,000	9.500 ^{(a)(b)(e)}	01/01/2065	290,782
California Municipal Finance Authority Community Facilities District No. 2021-13 City of Lincoln - Esplanade At Turkey Creek Special Tax Bonds Series 2025 (NR/NR)			
150,000	5.000	09/01/2055	143,168
California Municipal Finance Authority Linxx Apm Project Senior Lien RB Series 2018A (NR/NR)			
100,000	5.000	12/31/2034	100,899
California Municipal Finance Authority Linxx Apm Project Senior Lien RB, Series 2018A (NR/NR)			
100,000	5.000	06/30/2031	101,991
California Municipal Finance Authority RB For The Learning Choice Academy Series 2021 A (NR/BBB-)			
25,000	4.000	07/01/2031	24,613
250,000	4.000	07/01/2055	189,663
California Municipal Finance Authority Refunding RB PRS-California Obligated Group Projects Series 2024A Tax-Exempt (NR/NR)			
100,000	5.000	04/01/2044	101,083
California Municipal Finance Authority Solid Waste Disposal RB Waste Management Inc. Project Series 2020 (NR/A-/A-2) (PUTABLE)			
250,000	3.750 ^{(a)(b)(f)}	10/01/2045	249,999
California Municipal Finance Authority Special Facility RB For United Airlines International Airport Project Series 2019 (NR/BB)			
100,000	4.000	07/15/2029	97,402
California Pollution Control Financing Authority RB San Jose Water Company Project Series 2016 (NR/A)			
100,000	4.750	11/01/2046	90,105
California Pollution Control Financing Authority Solid Waste Disposal Refunding RB Waste Management Inc. Project Series 2015B-2 (NR/A-/A-2) (PUTABLE)			
125,000	3.125 ^{(a)(b)}	11/01/2040	124,200
California Public Finance Authority Health Care Facilities RB Series 2025A (Baa1/NR)			
100,000	5.000	11/01/2054	98,979

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
California School Finance Authority RB for Classical Academy Obligated Group Series 2021 A (NR/BBB-)			
\$ 240,000	3.000%(e)	10/01/2031	\$ 223,738
California School Finance Authority School Facility RB Value Schools Series 2020A (NR/BBB-)			
250,000	3.250%(e)	07/01/2030	238,902
California Statewide Communities Development Authority Kaiser Permanente RB Series 2004J (NR/AA-) (PUTABLE)			
150,000	5.000%(a)(b)	04/01/2036	161,547
California Statewide Communities Development Authority Kaiser Permanente RB Series 2009C Sub-Series C-3 (NR/AA-) (PUTABLE)			
125,000	5.000%(a)(b)	04/01/2045	134,623
California Statewide Communities Development Authority RB Refunding for Loma Linda University Medical Center Series 2014 A (NR/BB)			
150,000	5.500	12/01/2054	146,322
California Statewide Communities Development Authority Student Housing Refunding RB for University of California Irvine East Campus Apartments Series 2016 (Baa1/NR)			
50,000	5.000	05/15/2040	50,023
City and County of San Francisco Multifamily Housing RB Sunnydale Hope SF Block 9 Series 2025B-2 (Aa1/NR)			
250,000	3.350%(a)(b)(f)	08/01/2029	250,118
City of Glendale California Electric RB, 2024 Series (NR/A+)			
140,000	5.000	02/01/2039	148,307
City of Long Beach Marina Revenue Refunding Bonds Series 2025 (NR/A)			
100,000	5.000	05/15/2026	101,917
City of Vernon Electric System RB 2021 Series A (Baa1/A-)			
100,000	5.000	04/01/2028	104,154
Community Facilities District No. 2020-2 Countryview of The Romoland School District Improvement Area No. 1 Series 2025 Special Tax Bonds (NR/NR)			
100,000	5.000	09/01/2040	101,351
Community Facilities District No. 2021-1 of The Temecula Valley Unified School District Special Tax Bonds Series 2024 (NR/NR)			
100,000	5.000	09/01/2049	97,049
Community Facilities District No. 2023-2 Cimarron Ridge of The City of Menifee Improvement Area No. 1 Special Tax Bonds Series 2025A (NR/NR)			
260,000	5.000	09/01/2035	266,136
Contra Costa Transportation Authority Sales Tax RB Limited Tax Bonds Refunding Bonds Series 2018B (NR/AAA)			
135,000	5.000	03/01/2030	139,889
CSCDA Community Improvement Authority Essential Housing Senior Lien RB Series 2021A-1 (NR/NR)			
200,000	3.600%(e)	05/01/2047	158,357
Department of Airports of The City of Los Angeles California Los Angeles International Airport Senior Refunding RB 2018 Series B (Amt) (Aa2/AA)			
100,000	5.000	05/15/2027	102,801
Department of Airports of The City of Los Angeles California Los Angeles International Airport Subordinate RB 2021 Series D (NR/NR)			
10,000	5.000	05/15/2031	10,833

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
Department of Airports of The City of Los Angeles California Los Angeles International Airport Subordinate Revenue and Refunding RB 2021 Series A (Aa3/AA-)			
\$ 100,000	5.000%	05/15/2037	\$ 103,397
Department of Water and Power of The City of Los Angeles California Power System Variable Rate Demand RB, 2002 Series A Subseries A-5 (Aa2/A/A-1)			
235,000	3.100%(a)(b)	07/01/2035	235,000
Department of Water and Power of The City of Los Angeles Power System RB 2018 Series D (Aa2/A)			
100,000	5.000	07/01/2048	99,035
Department of Water and Power of The City of Los Angeles Power System RB 2025 Series A (Aa2/NR)			
310,000	5.000	07/01/2028	321,636
East Bay Municipal Utility District Alameda and Contra Costa Counties California Wastewater System Revenue Refunding Bonds Series 2015A-2 (Aa1/AAA)			
100,000	5.000	06/01/2038	112,953
East Bay Regional Park District 2024 Promissory Notes (Aaa/AAA)			
100,000	4.000	05/01/2043	97,268
Eastern Foothill Transportation Corridor Agency Senior Lien Toll Road Refunding RB Series 1995A (NR/AA+)			
105,000	0.000%(g)	01/01/2028	97,354
El Monte City School District Los Angeles California Election of 2008 GO Bonds Series B (A1/A+)			
100,000	0.000%(g)	08/01/2039	54,099
Equitable School Revolving Fund California Infrastructure and Economic Development Bank Series 2024 B (Social Bonds) (NR/A)			
100,000	5.000	11/01/2029	105,706
Folsom Ranch Financing Authority, Community Facilities District No. 18 Folsom Plan Area-Wide Improvements and Services Special Tax RB Series 2024 (NR/NR)			
100,000	5.000	09/01/2028	103,578
Golden State Tobacco Securitization Corp. Enhanced Tobacco Settlement Asset-Backed Bonds Series 2015A (ST APPROP) (Aa3/A+)			
125,000	5.000%(d)	06/01/2025	125,000
Improvement Area No. 1 of City of Mountain House Community Facilities District No. 2024-1 Public Facilities and Services California Special Tax Bonds Series 2025 (NR/NR)			
150,000	5.000	09/01/2040	150,692
Lake Tahoe Unified School District GO Bonds Election of 2008 Series 2010 (AGM) (A1/AA)			
100,000	0.000%(g)	08/01/2031	81,278
Lone Pine Unified School District Inyo County California General Obligation Bonds, Election of 2024 Series 2025 (NR/A+)			
250,000	5.500	08/01/2054	259,084
Los Angeles California University School District CTFS Partner Co Op 2023 A Green Bond (A1/NR)			
50,000	5.000	10/01/2027	52,514
Los Angeles California University School District CTFS Partner Co Op 2023 A Green Bond (NR/NR)			
75,000	5.000	10/01/2027	78,822
Los Angeles County Development Authority Multifamily Housing Mortgage RB 2111 Firestone 2023 Series E (HUD SECT 8) (Aa1/NR)			
50,000	5.000%(a)(b)	07/01/2043	50,683

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
Los Angeles County Metropolitan Transportation Authority Measure R Senior Sales Tax RB Series 2016-A (Aa1/AAA)			
\$ 170,000	5.000%	06/01/2025	\$ 170,000
Los Angeles County Public Works Financing Authority Lease RB 2024 Series H (NR/AA+)			
230,000	5.000	12/01/2028	246,892
Los Angeles County Public Works Financing Authority Lease Revenue Refunding Bonds 2015 Series B (Tax-Exempt) (Aa2/AA+)			
100,000	5.000	12/01/2025	101,062
Los Angeles Unified School District County of Los Angeles California Election of 2024 GO Bonds US Series A-1 2025 (Aa2/NR)			
250,000	5.000	07/01/2037	279,285
Msr Energy Authority California Gas RB Series 2009A Modesto (NR/BBB+)			
100,000	6.125	11/01/2029	105,030
Municipal Improvement Corporation of Los Angeles Lease RB Series 2020-A (NR/A+)			
140,000	5.000	11/01/2026	143,855
Municipal Improvement Corporation of Los Angeles Lease RB Series 2023-A (Aa3/NR)			
120,000	5.000	05/01/2028	127,375
Municipal Improvement Corporation of Los Angeles Series 2016-B (NR/A+)			
100,000	5.000	11/01/2027	102,767
Needles Unified School District San Bernardino County Ca Go Bonds Election of 2008 Series 2011B (AGM) (A1/AA)			
115,000	0.000 ^(b)	08/01/2041	90,461
Palomar Health Certificates of Participation Evidencing Proportionate Undivided Ownership Interests of the Holders thereof in Installment Payments to be Paid Series 2022A (AGM) (A1/AA)			
100,000	5.250	11/01/2035	105,773
Public Utilities Commission of The City and County of San Francisco Wastewater RB 2024 Series C (Aa2/AA)			
100,000	5.000	10/01/2054	102,603
River Islands Public Financing Authority Community Facilities District No. 2003-1 Special Tax series 2022 (NR/NR)			
100,000	5.750	09/01/2052	102,315
Riverside Public Financing Authority Lease RB Series 2025A (NR/AA-)			
200,000	5.000	11/01/2034	224,322
Riverside Unified School District Financing Authority California 2024 Special Tax Refunding RB (BAM) (NR/AA)			
100,000	5.000	09/01/2035	114,370
Sacramento City Unified School District 2024 GO Bonds for Election of 2020 Measure H 2024 Series B (AGM) (A1/AA)			
100,000	4.000	08/01/2048	90,208
San Bernardino City Unified School District Certificates of Participation 2025 Financing (AG) (NR/AA)			
200,000	4.375	10/01/2043	191,920
San Diego County Regional Airport Authority Subordinate Airport RB Series 2021B (A1/NR)			
250,000	5.000	07/01/2028	261,184
San Diego Regional Building Authority Lease Revenue Refunding Bonds County Operations Center Series 2016A (Aa1/AA+)			
165,000	5.000	10/15/2028	166,266

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
San Francisco Community College District City and County of San Francisco California Election of 2020 GO Bonds Series B (BAM) (A1/AA)			
\$ 100,000	5.250%	06/15/2049	\$ 105,392
San Joaquin Hills Transportation Corridor Agency RB Refunding for Junior Lien Toll Road Series 2014B (NR/A-)			
100,000	5.250	01/15/2049	100,012
South San Francisco Unified School District 2016 GO Bonds Measure J, Series C (Aaa/NR)			
105,000	0.000 ^(g)	09/01/2025	104,183
State of California GO Bonds Various Purpose General Obligation Refunding Bonds (Aa2/AA-)			
100,000	5.000	03/01/2035	107,141
State of California Tax-Exempt Various Purpose GO Refunding Bonds (Aa2/AA-)			
100,000	5.000	08/01/2025	100,364
State Public Works Board of The State of California Lease RB for Various Capital Projects Series 2023 D (Aa3/A+)			
100,000	5.500	11/01/2028	108,538
Tahoe Forest Hospital District Placer and Nevada Counties 2019 GO Refunding Bonds (Aa3/NR)			
100,000	3.000	08/01/2042	77,161
Tejon Ranch Public Facilities Financing Authority Special Tax for Community Facilities District No. 2008-1 Industrial Complex Public Improvements series 2024-A (NR/NR)			
100,000	5.000	09/01/2042	101,230
The Regents of The University of California Medical Center Pooled RB Series 2016-L (Tax-Exempt) (Aa3/AA-)			
125,000	5.000	05/15/2032	126,977
Trustees of The California State University Systemwide RB Series 2016A (Aa2/AA-)			
125,000	3.125	11/01/2036	113,511
Tulare County Transportation Authority Sales Tax RB Limited Tax Bonds Series 2020 (NR/AA)			
100,000	4.000	02/01/2034	103,485
Union Elementary School District Santa Clara County Election of 2014 GO Bonds Series A (Aa1/AA+)			
100,000	3.125	09/01/2039	87,136
			13,484,808
Guam - 2.0%			
Government of Guam Limited Obligation Section 30 Bonds Series 2016A (NR/BB)			
100,000	5.000	12/01/2035	100,824
Guam Government RB Refunding Series 2021 F (Baa3/NR)			
100,000	4.000	01/01/2042	88,437
Guam Power Authority / Revenue Refunding Bonds, 2022 Series A (Tax-Exempt Forward Delivery) (Baa2/BBB)			
100,000	5.000	10/01/2034	107,885
			297,146
Puerto Rico - 6.9%			
Puerto Rico Commonwealth Aqueduct & Sewer Authority RB Refunding for Senior Lien Series 2020 A (NR/NR)			
250,000	5.000 ^(e)	07/01/2047	237,226
Puerto Rico Commonwealth GO Restructured Bonds Series 2022 A-1 (NR/NR)			
100,000	5.750	07/01/2031	107,064
101,000	0.000 ^(g)	07/01/2033	68,459
50,000	4.000	07/01/2033	48,106

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Puerto Rico – (continued)			
Puerto Rico Commonwealth GO Restructured Bonds Series 2022 A-1 (NR/NR) – (continued)			
\$ 25,000	4.000%	07/01/2046	\$ 20,562
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue Restructured Bonds Series A-2 (NR/NR)			
150,000	4.329	07/01/2040	139,921
Puerto Rico Sales Tax Financing Corporation Sales Tax Capital Appreciation Restructured RB Series 2018 A-1 (NR/NR)			
30,000	0.000 ^(g)	07/01/2033	21,263
182,000	0.000 ^(g)	07/01/2046	58,428
75,000	0.000 ^(g)	07/01/2051	17,706
Puerto Rico Sales Tax Financing Corporation Sales Tax Capital Appreciation Restructured RB Series 2019 A-2 (NR/NR)			
116,000	4.329	07/01/2040	108,323
Puerto Rico Sales Tax Financing Corporation Sales Tax Restructured RB Series 2018 A-1 (NR/NR)			
200,000	5.000	07/01/2058	187,911
			1,014,969
Virgin Islands - 2.5%			
Matching Fund Special Purpose Securitization Corporation Matching Fund Securitization Bonds Series 2022A (NR/NR)			
100,000	5.000	10/01/2028	101,830
Virgin Islands Transportation & Infrastructure Corporation Grant Anticipation RB Federal Highway Grant Anticipation Revenue Loan Note Series 2025 (NR/A)			
250,000	5.000 ^(h)	09/01/2030	268,564
			370,394
TOTAL MUNICIPAL BONDS			
(Cost \$15,374,045)			15,167,317
TOTAL INVESTMENTS - 102.5%			
(Cost \$15,374,045)			\$ 15,167,317
LIABILITIES IN EXCESS OF OTHER ASSETS			
- (2.5)%			(373,105)
NET ASSETS - 100.0%			\$ 14,794,212

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Security with “Put” features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on May 31, 2025.
- (b) Variable Rate Demand Instruments – rate shown is that which is in effect on May 31, 2025. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.
- (c) Variable or floating rate security. Except for floating rate notes (for which final maturity is disclosed), maturity date disclosed is the next interest reset date. Interest rate disclosed is that which is in effect on May 31, 2025.
- (d) Pre-refunded security. Maturity date disclosed is pre-refunding date.
- (e) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (f) When-issued security.
- (g) Issued with a zero coupon. Income is recognized through the accretion of discount.
- (h) Zero coupon bond until next reset date.

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AMT	- Alternative Minimum Tax (subject to)
BAM	- Build America Mutual Assurance Co.
FGIC	- Insured by Financial Guaranty Insurance Co.
GO	- General Obligation
HUD SECT 8	- Hud Section 8
RB	- Revenue Bond
ST APPROP	- State Appropriation

ADDITIONAL INVESTMENT INFORMATION

FUTURES CONTRACTS — At May 31, 2025, the Portfolio had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
U.S. Treasury Ultra Bond	(1)	09/19/25	\$ (116,313)	\$ (1,080)

Schedule of Investments

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds - 101.2%			
Alabama - 2.1%			
Southeast Alabama Gas Supply District Gas Supply RB Refunding Series 2024B (A1/NR)			
\$ 125,000	5.000%(a)(b)	06/01/2049	\$ 130,724
Guam - 4.9%			
Guam Government RB Refunding Series 2021 F (Baa3/NR)			
100,000	4.000	01/01/2042	88,437
Guam Power Authority / Revenue Refunding Bonds, 2022 Series A (Tax-Exempt Forward Delivery) (Baa2/BBB)			
100,000	5.000	10/01/2034	107,884
Port Authority of Guam Port RB 2018 Series B Private Activity (AMT) (Baa2/A)			
100,000	5.000	07/01/2032	102,427
			298,748
Nevada - 1.6%			
Director of The State of Nevada Department of Business and Industry Senior Subordinated Secured RB Brightline West Passenger Rail Project Series 2025A (NR/NR)			
100,000	9.500(a)(b)(c)	01/01/2065	95,426
New York - 81.1%			
Allegany County Capital Resource Corp. RB for Alfred University Project Series 2024 (NR/BBB+)			
25,000	5.250	04/01/2039	25,753
Andover Central School District New York GO Bond Anticipation Notes 2024 (ST AID WITHHLDG) (NR/NR)			
100,000	4.750	06/20/2025	100,057
Build NYC Resource Corp. RB for Bay Ridge Preparatory School Project Series 2024 (NR/BB)			
100,000	5.000(c)	09/01/2039	96,790
Build NYC Resource Corporation RB, Manhattan College Project Series 2017 (NR/BBB)			
110,000	4.000	08/01/2042	89,978
Build NYC Resource Corporation Tax-Exempt RB Success Academy Charter Schools Project Series 2024 (NR/A-)			
100,000	5.000	09/01/2032	108,602
City of Troy Capital Resource Corp. Revenue Refunding Bonds for Rensselaer Polytechnic Institute Project Series 2020A (Forward Delivery) (A3/BBB+)			
125,000	5.000	09/01/2037	129,173
Clinton County Capital Resource Corp. (A3/NR)			
100,000	5.000(c)	07/01/2037	104,408
County of Monroe Industrial Development Agency Multifamily Housing RB andrews Terrace Community Partners L.P. Project Series 2023B-1 (HUD SECT 8) (Aa1/NR)			
100,000	5.000(a)(b)	07/01/2028	103,611
County of Monroe Industrial Development Agency School Facility RB for Rochester Schools Modernization Project Series 2018 (ST AID WITHHLDG) (Aa2/AA)			
100,000	5.000	05/01/2028	106,608
Dormitory Authority of the State of New York Montefiore Obligated Group RB, Series 2024 (Baa3/BBB-)			
100,000	5.000	11/01/2025	100,555
Dormitory Authority of The State of New York Northwell Health Obligated Group RB Series 2024A (A3/A-)			
120,000	5.250	05/01/2054	121,683
Dormitory Authority of The State of New York NYU Hospitals Center RB Series 2016A (A1/A+)			
50,000	4.000	07/01/2040	47,624

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
Dormitory Authority of The State of New York Pace University RB Series 2024A (Baa3/BBB-)			
\$ 100,000	5.250%	05/01/2040	\$ 103,403
Dormitory Authority of The State of New York State Personal Income Tax RB General Purpose Series 2018A (Tax-Exempt) (Aa1/NR)			
125,000	5.000	03/15/2035	126,984
Dormitory Authority of the State of New York White Plains Hospital Obligated Group RB Series 2024 (AGC) (A1/AA)			
100,000	5.250	10/01/2044	104,723
Dutchess County Local Development Corp. RB for Marist College Project Series 2015A (A2/NR)			
100,000	5.000	07/01/2040	100,146
Dutchess County Local Development Corp. RB NuVance Health Issue Series 2019B (Baa3/BBB)			
100,000	4.000	07/01/2044	88,465
Frontier Central School District GO Bond Anticipation Notes Series B (ST AID WITHHLDG) (NR/NR)			
100,000	4.500	07/17/2025	100,167
Long Island Power Authority Electric System General RB Series 2019A (A2/A)			
105,000	3.000	09/01/2036	94,226
Metropolitan Transportation Authority Dedicated Tax Green Fund Bonds Series 2016B-1 (NR/AA)			
100,000	5.000	11/15/2036	101,159
Metropolitan Transportation Authority Transportation Revenue Refunding Green Bonds Series 2025A (A3/A-)			
50,000	5.000	11/15/2038	53,106
Monroe County Industrial Development Corp. RB for University of Rochester Project Series 2020A (Tax-Exempt) (Aa3/AA-)			
125,000	4.000	07/01/2050	108,820
New York City Industrial Development Agency Pilot Revenue Refunding Bonds Yankee Stadium Project Series 2020A (Tax-Exempt) (AGM) (A1/AA)			
115,000	5.000	03/01/2028	120,846
New York City Industrial Development Agency RB Refunding for Queens Ballpark Co. LLC Series 2021 A (AGM) (A1/AA)			
100,000	3.000	01/01/2046	71,895
New York City Municipal Water Finance Authority Water and Sewer System Second General Resolution RB Adjustable Rate Fiscal 2011 Series DD (Aa1/AA+/A-1)			
120,000	2.900(a)(b)	06/15/2043	120,000
New York City Municipal Water Finance Authority Water and Sewer System Second General Resolution RB Adjustable Rate Fiscal 2021 Series EE Subseries EE-1 and EE-2 (Aa1/AA+/A-1)			
100,000	2.900(a)(b)	06/15/2045	100,000
New York City Municipal Water Finance Authority Water and Sewer System Second General Resolution RB Fiscal Series 2018-DD (Aa1/AA+)			
125,000	5.000	06/15/2040	127,375
New York City Municipal Water Finance Authority Waterand Sewer System Second General Resolution RB Fiscal 2015 Series FF (Aa1/AA+)			
75,000	5.000(d)	06/15/2025	75,052
New York City Transitional Finance Authority Future Tax Secured Subordinate Bonds Fiscal 2023 Series D Subseries D-1 Tax-Exempt Bonds (Aa1/AAA)			
100,000	5.000	11/01/2026	102,992

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
New York City Transitional Finance Authority Future Tax Secured Tax-Exempt Subordinate Bonds Fiscal 2016 Series F (Aa1/AAA)			
\$ 100,000	3.000%	02/01/2039	\$ 83,356
New York Liberty Development Corp. RB Refunding for 3 World Trade Center LLC Series 2014 (NR/NR)			
100,000	5.000 ^(c)	11/15/2044	97,266
New York State Environmental Facilities Corp. Solid Waste Disposal Refunding RB for Waste Management, Inc. Project Series 2012 (NR/A-/A-2) (PUTABLE)			
100,000	4.100 ^{(a)(b)}	05/01/2030	100,046
New York State Housing Finance Agency State Personal Income Tax RB 2024 Series A-2 (Aa1/NR)			
100,000	3.450 ^{(a)(b)}	06/15/2054	99,564
New York Transportation Development Corp. RB for Delta Air Lines, Inc. Series 2018 (Baa2/NR)			
100,000	5.000	01/01/2029	101,887
New York Transportation Development Corporation Special Facilities Bonds, Series 2016A			
125,000	4.000	07/01/2035	122,916
New York Transportation Development Corporation Special Facilities RB, Series 2024			
100,000	5.250	06/30/2049	98,981
New York Transportation Development Corporation Terminal 4 John F. Kennedy International Airport Project Special Facility RB Series 2020C (Tax-Exempt/NON-AMT) (Baa1/BBB)			
100,000	4.000	12/01/2042	89,046
Oneida County Local Development Corp. RB Refunding for Mohawk Valley Health System Obligated Group Project Series 2019 A (AGM) (NR/AA)			
100,000	4.000	12/01/2049	86,790
Oneida Indian Nation Tax RB Series 2024B (Federally Tax-Exempt) (NR/NR)			
100,000	6.000 ^(c)	09/01/2043	105,367
Onondaga Civic Development Corporation RB Syracuse University Project Series 2025 (Aa3/AA-)			
100,000	4.500	12/01/2050	93,654
Sauquoit Valley Central School District GO Bond Anticipation Notes 2024 (ST AID WITHHLDG) (NR/NR)			
100,000	4.375	08/01/2025	100,106
The City of New York GO Bonds Fiscal 2022 Series B and C Tax-Exempt Bonds, Series C (Aa2/AA)			
100,000	5.000	08/01/2027	104,579
The Port Authority of New York and New Jersey Consolidated Bonds Two Hundred Twenty-Sixth Series (Aa3/AA-)			
110,000	5.000	10/15/2027	114,079
100,000	5.000	10/15/2041	101,611
The Trust for Cultural Resources of the City of New York Revenue and Refunding Bonds Series 2024A (Aa3/AA-)			
100,000	5.000	07/15/2054	103,081
Transportation Infrastructure Properties LLC Trips Obligated Group Build NYC Resource Corporation Senior Airport Facilities RB Trips Obligated Group Series 2025 (NR/BBB+)			
100,000	5.500 ^(c)	07/01/2055	101,048
Triborough Bridge and Tunnel Authority MTA Bridges and Tunnels Payroll Mobility Tax Senior Lien Bonds Series 2022C (NR/AA+)			
100,000	5.250	05/15/2052	102,999

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
Triborough Bridge and Tunnel Authority MTA Bridges and Tunnels Payroll Mobility Tax Senior Lien Refunding Bonds Series 2022B (NR/AA+)			
\$ 100,000	4.000%	05/15/2026	\$ 100,947
Triborough Bridge and Tunnel Authority Mta Bridges and Tunnels Real Estate Transfer Tax RB Series 2025A (NR/AA+)			
100,000	5.250	05/15/2059	103,732
Yonkers Economic Development Corp. RB Refunding for Charter School of Educational Excellence Series 2020 A (NR/BB)			
100,000	4.000	10/15/2030	98,641
			<u>4,943,897</u>
Puerto Rico - 7.2%			
Puerto Rico Commonwealth GO Restructured Bonds Series 2022 A-1 (NR/NR)			
100,000	5.750	07/01/2031	107,064
49,000	0.000 ^(f)	07/01/2033	33,213
50,000	4.000	07/01/2033	48,106
25,000	4.000	07/01/2046	20,562
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue Restructured Bonds Series A-2 (NR/NR)			
100,000	4.329	07/01/2040	93,281
Puerto Rico Sales Tax Financing Corporation Sales Tax Capital Appreciation Restructured RB Series 2018 A-1 (NR/NR)			
75,000	0.000 ^(f)	07/01/2046	24,077
75,000	0.000 ^(f)	07/01/2051	17,706
Puerto Rico Sales Tax Financing Corporation Sales Tax Restructured RB Series 2018 A-1 (NR/NR)			
100,000	5.000	07/01/2058	93,955
			<u>437,964</u>
Virgin Islands - 4.3%			
Matching Fund Special Purpose Securitization Corporation Matching Fund Securitization Bonds Series 2022A (NR/NR)			
100,000	5.000	10/01/2028	101,830
Virgin Islands Transportation & Infrastructure Corporation Grant Anticipation RB Federal Highway Grant Anticipation Revenue Loan Note Series 2025 (NR/A)			
150,000	5.000 ^(c)	09/01/2030	161,138
			<u>262,968</u>
TOTAL MUNICIPAL BONDS			
(Cost \$6,333,284)			<u>6,169,727</u>
TOTAL INVESTMENTS - 101.2%			
(Cost \$6,333,284)			<u>\$ 6,169,727</u>
LIABILITIES IN EXCESS OF OTHER ASSETS			
- (1.2)%			<u>(73,727)</u>
NET ASSETS - 100.0%			<u>\$ 6,096,000</u>

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

(a) Security with "Put" features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on May 31, 2025.

(b) Variable Rate Demand Instruments – rate shown is that which is in effect on May 31, 2025. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.

(c) Exempt from registration under Rule 144A of the Securities Act of 1933.

(d) Pre-refunded security. Maturity date disclosed is pre-refunding date.

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

(e) When-issued security.

(f) Issued with a zero coupon. Income is recognized through the accretion of discount.

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AMT	- Alternative Minimum Tax (subject to)
GO	- General Obligation
HUD SECT 8	- Hud Section 8
MTA	- Metropolitan Transportation Authority
RB	- Revenue Bond
ST AID	-
WITHHLDG	State Aid Withholding

ADDITIONAL INVESTMENT INFORMATION

FUTURES CONTRACTS — At May 31, 2025, the Portfolio had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
U.S. Treasury Ultra Bond	(1)	09/19/25	\$ (116,313)	\$ (1,080)

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AMT	- Alternative Minimum Tax (subject to)
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HUD SECT 8	- Hud Section 8
MTA	- Metropolitan Transportation Authority
RB	- Revenue Bond
ST AID	-
WITHHLDG	State Aid Withholding

Schedule of Investments

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds - 92.5%			
Alabama - 3.7%			
Alabama Housing Finance Authority Collateralized Single Family Mortgage RB 2024 Series C Bonds (NON-AMT) (GNMA/FNMA/FHLMC) (Aa1/NR)			
\$ 100,000	4.450%	10/01/2044	\$ 97,026
Jefferson County Alabama Sewer Revenue Warrants Series 2024 (Baa1/BBB+)			
100,000	5.250	10/01/2042	103,960
Southeast Alabama Gas Supply District Gas Supply RB Refunding Series 2024B (A1/NR)			
125,000	5.000 ^{(a)(b)}	06/01/2049	130,724
Southeast Energy Authority A Cooperative District Energy Supply RB Series 2025B (A1/NR)			
200,000	5.250 ^{(a)(b)}	03/01/2055	206,509
The Black Belt Energy District Gas Supply RB Series 2021A (Aa1/NR)			
150,000	4.000 ^{(a)(b)}	06/01/2051	148,344
The Public Educational Building Authority of Jacksonville State University Foundation Higher Educational Facilities RB Jsu Foundation Project Series 2024 (BAM) (Baa2/AA)			
125,000	5.125	08/01/2044	128,260
			814,823
Arizona - 1.0%			
City of Chandler IDA RB for Intel Corp. Project Series 2022-2 (Baa1/BBB)			
100,000	5.000 ^{(a)(b)}	09/01/2052	101,901
City of Phoenix Civic Improvement Corporation Junior Lien Airport RB Series 2019B (AMT) (Aa3/A+)			
125,000	5.000	07/01/2035	128,360
			230,261
California - 6.2%			
California Community Choice Financing Authority Clean Energy Project RB Term Rate Green Bonds Series 2024F (Aa3/NR)			
215,000	5.000 ^{(a)(b)}	02/01/2055	227,630
California Health Facilities Financing Authority RB Scripps Health Series 2024B (NR/AA-)			
100,000	5.000 ^{(a)(b)}	11/15/2061	110,143
California Infrastructure and Economic Development Bank Senior Subordinated Secured RB Brightline West Passenger Rail Project Series 2025A (NR/NR)			
100,000	9.500 ^{(a)(b)(c)}	01/01/2065	96,927
City and County of San Francisco Multifamily Housing RB Sunnydale Hope SF Block 9 Series 2025B-2 (Aa1/NR)			
125,000	3.350 ^{(a)(b)(d)}	08/01/2029	125,059
Department of Airports of The City of Los Angeles California, Los Angeles International Airport Subordinate Revenue and Refunding RB 2025 Series A (Aa3/NR)			
100,000	5.000	05/15/2030	106,144
Department of Water and Power of The City of Los Angeles California Power System Variable Rate Demand RB, 2002 Series A Subseries A-5 (Aa2/A/A-1)			
500,000	3.100 ^{(a)(b)}	07/01/2035	500,000
Department of Water and Power of The City of Los Angeles Power System RB 2018 Series D (Aa2/A)			
100,000	5.000	07/01/2048	99,035

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
California – (continued)			
Equitable School Revolving Fund California Infrastructure and Economic Development Bank Series 2024 B (Social Bonds) (NR/A)			
\$ 100,000	5.000%	11/01/2029	\$ 105,706
			1,370,644
Colorado - 5.3%			
City and County of Denver, Colorado, Airport System Subordinate RB Series 2018A (AMT) (A1/A+)			
130,000	5.000	12/01/2043	128,708
Colorado Health Facilities Authority RB for Commonspirit Health Series 2019B-2 (A3/A-)			
95,000	5.000 ^{(a)(b)}	08/01/2049	95,767
Colorado Health Facilities Authority RB Refunding for CommonSpirit Health Obligated Group Series 2019 A-2 (A3/A-)			
100,000	5.000	08/01/2038	101,634
Colorado Health Facilities Authority RB Series 2019A (NR/A+)			
150,000	5.000	11/01/2028	158,431
Colorado Health Facilities Authority Revenue Hospital Reference Bonds Childrens Hospital Colorado 2020A (Aa2/AA+/A-1)			
500,000	3.000 ^{(a)(b)}	12/01/2052	500,000
Denver Health & Hospital Authority RB Series 2019 A (NR/BBB)			
110,000	4.000	12/01/2040	99,826
Trails at Crowfoot Metropolitan District No. 3 in the Town of Parker Colorado GO Limited Tax Refunding Bonds Series 2024A (AGC) (NR/AA)			
100,000	5.000	12/01/2027	103,569
			1,187,935
Connecticut - 1.2%			
City of Hartford Connecticut Special Obligation Refunding Bonds State Contract Assistance Series 2025 (Aa3/AA-)			
250,000	5.000	07/15/2027	260,176
District of Columbia - 0.4%			
Metropolitan Washington Airports Authority Dulles Toll Road Subordinate Lien Revenue Refunding Bonds for Dulles Metrorail and Capital Improvement Projects Series 2019B (Baa2/A-)			
100,000	4.000	10/01/2035	99,564
Florida - 14.5%			
Aberdeen Community Development District Special Assessment Refunding Series 2020 A-1 (AG) (NR/AA)			
55,000	3.250	05/01/2036	48,784
Aventura Isles Community Development District Miami-Dade County Florida Special Assessment Refunding Bonds Series 2024 (NR/NR)			
200,000	5.000	05/01/2027	203,601
Broward County Florida Convention Center Hotel First Tier RB Series 2022 (Aaa/AAA)			
200,000	5.000	01/01/2040	207,674
City of Gainesville Florida Variable Rate Utilities System RB 2012 Series B (Aa3/NR)			
500,000	3.000 ^{(a)(b)}	10/01/2042	500,000
County of Osceola Transportation RB Refunding Series 2019 A-1 (NR/BBB+)			
155,000	5.000	10/01/2038	156,998

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Florida – (continued)			
Crossings Community Development District Osceola County Special Assessment Bonds Series 2024 (NR/NR)			
\$ 100,000	5.350%	05/01/2044	\$ 95,255
Florida Development Finance Corp. Educational Facilities RB for Saint Andrew's School of Boca Raton, Inc. Project Series 2024A (NR/BBB+)			
125,000	5.250	06/01/2044	125,087
Florida Development Finance Corp. RB Brightline Florida Passenger Rail Expansion Project Series 2025A (NR/NR)			
250,000	8.250 ^{(a)(b)(c)}	07/01/2057	254,563
Hammock Oaks Community Development District Town of Lady Lake Florida Special Assessment Bonds Series 2025 (NR/NR)			
170,000	4.500 ^(c)	05/01/2032	171,097
Housing Finance Authority of Hillsborough County Multifamily Housing Zion Village RB Series 2024 (HUD SECT 8) (Aa1/NR)			
100,000	3.250 ^{(a)(b)}	09/01/2042	99,884
Liberty Cove Community Development District Special Assessment RB Series 2024 (NR/NR)			
85,000	4.800	05/01/2031	84,875
Lowery Hills Community Development District City of Lake Alfred Florida Special Assessment Bonds Series 2025 Assessment Area One (NR/NR)			
100,000	4.550 ^(c)	05/01/2032	99,847
Miami Dade County Aviation Revenue Refunding Bonds Series 2015A (NR/A+)			
150,000	5.000	10/01/2038	149,755
Orange County Health Facilities Authority Hospital RB Orlando Health Obligated Group Series 2023A (A2/A+)			
100,000	5.000	10/01/2038	105,380
Peace Creek Village Community Development District City of Winter Haven Florida Special Assessment Bonds Series 2025 (NR/NR)			
100,000	4.500 ^(c)	05/01/2032	99,788
Sarasota County Public Hospital District Fixed Rate Hospital RB Series 2018 (A1/NR)			
100,000	4.000	07/01/2048	86,232
Seminole County Sales Tax Revenue Refunding Bonds Series 2005B (NATL) (Aa1/AA)			
115,000	5.250	10/01/2026	118,648
South Broward Hospital District Refunding RB for South Broward Hospital District Obligated Group Series 2016 (Aa3/AA)			
100,000	5.000	05/01/2028	101,674
The School Board of Pinellas County Florida Certificates of Participation The School Board of Pinellas County Florida Master Lease Program Series 2021A (A2/NR)			
180,000	5.000	07/01/2033	196,453
Tradition Community Development District No. 9 Port St. Lucie, Florida Special Assessment Bonds Series 2025 (NR/NR)			
100,000	5.400	05/01/2045	95,645
Volusia County Educational Facilities Authority Educational Facilities Revenue Refunding Bonds Stetson University Inc. Project Series 2025 (Baa1/BBB+)			
200,000	5.000	06/01/2034	210,960
			3,212,200

Georgia - 1.7%

Development Authority of Burke County Pollution Control RB First Series 2009 (A3/A/A-1)			
100,000	3.100 ^{(a)(b)}	07/01/2049	100,000

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Georgia – (continued)			
Development Authority of Monroe County Georgia Pollution Control RB Georgia Power Company Plant Scherer Project Second Series 2009 (A3/A) (PUTABLE)			
\$ 185,000	3.875% ^{(a)(b)}	10/01/2048	\$ 185,336
Development Authority of The Unified Government of Athens-Clarke County Georgia University of Georgia Project - Bolton Commons LLC Refunding RB Series 2024 (Aa3/NR)			
100,000	3.000	06/15/2039	84,028
			369,364
Guam - 0.4%			
Guam Government RB Refunding Series 2021 F (Baa3/NR)			
100,000	4.000	01/01/2042	88,437
Illinois - 8.4%			
Chicago Illinois Board of Education GO Bonds Capital Appreciation for School Reform Series 1998 B-1 (NATL) (Baa3/BB+)			
90,000	0.000 ^(c)	12/01/2030	71,577
City of Chicago Chicago O'Hare International Airport General Airport Senior Lien RB Series 2017D (AMT) (NR/A+)			
135,000	5.000	01/01/2035	136,072
City of Chicago GO Bonds Series 2024A (NR/BBB)			
180,000	5.000	01/01/2041	177,508
City of Chicago Multi-Family Housing RB The Ave Sw Project Series 2025 (Aa1/NR)			
150,000	3.200 ^{(a)(b)}	10/01/2028	149,808
City of Chicago Second Lien Wastewater Transmission RB Refunding Series 2024B (BAM) (NR/AA)			
150,000	5.000	01/01/2031	163,501
City of Chicago Second Lien Water Revenue Refunding Bonds Series 2004 (NR/A+)			
115,000	5.000	11/01/2026	117,925
City of Springfield Illinois Senior Lien Electric Revenue Refunding Bonds Series of 2024 (BAM) (A3/AA)			
100,000	5.000	03/01/2030	107,591
Forest Preserve District of Will County Illinois GO Limited Tax Bonds Series 2024 (Aa1/NR)			
100,000	5.000	12/15/2042	104,215
Illinois State GO Bonds June 2016 (BAM-TCRS) (NR/AA)			
135,000	4.000	06/01/2041	122,213
Metropolitan Pier and Exposition Authority RB Refunding for McCormick Place Expansion Project Series 2024 B (NR/A)			
100,000	5.000	06/15/2053	96,060
Sales Tax Securitization Corp. Second Lien Sales Tax Securitization Bonds Series 2020A (NR/A+)			
100,000	5.000	01/01/2026	100,986
Sales Tax Securitization Corp. Second Lien Sales Tax Securitization Bonds Series 2021A (NR/A+)			
140,000	5.000	01/01/2032	152,329
State of Illinois GO Bonds Series of May 2024B (A3/A-)			
135,000	5.250	05/01/2043	138,856
The County of Cook Illinois Sales Tax RB Series 2024 (NR/AA-)			
225,000	5.000	11/15/2042	230,687
			1,869,328

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Indiana - 0.9%			
City of Whiting Environmental Facilities Refunding RB for BP Products North America Inc. Project Series 2019A (A1/A-) (PUTABLE)			
\$ 100,000	5.000%(a)(b)	12/01/2044	\$ 100,892
The Indianapolis Local Public Improvement Bond Bank Bonds Series 2024E (NR/AA-)			
100,000	5.000	02/01/2030	108,076
			208,968
Louisiana - 0.5%			
Board of Commissioners of The Port of New Orleans Louisiana Port Facility RB Series 2025A (NON-AMT) (A2/A)			
100,000	5.250	04/01/2055	101,889
Maryland - 0.6%			
Frederick County Maryland Tax Allocation Refunding for Oakdale-Lake Linganore Development District Series 2019 B (NR/NR)			
150,000	3.750	07/01/2039	131,720
Michigan - 1.6%			
City of Detroit, County of Wayne, Unlimited Tax GO Social Bonds Series 2023A (Tax Exempt) (Baa2/BBB)			
100,000	6.000	05/01/2039	110,714
Michigan Finance Authority Revenue Hospital Bonds Trinity Health Credit Group 2013MI-5 (NR/AA-)			
265,000	4.000	12/01/2040	243,943
			354,657
Minnesota - 0.5%			
Minneapolis St. Paul Metropolitan Airports Commission Subordinate Airport RB Series 2024B (AMT) (NR/A+)			
100,000	5.000	01/01/2039	103,228
Mississippi - 2.3%			
Mississippi Business Finance Corporation Gulf Opportunity Zone Industrial Development RB Chevron Usa Inc. Project (Aa2/AA-/A-1+)			
515,000	3.000(a)(b)	12/01/2030	515,000
Missouri - 2.4%			
Health and Educational Facilities Authority of The State of Missouri Variable Rate Demand Educational Facilities RB Saint Louis University Series 2008B-2 (Aa1/AA+/A-1)			
525,000	3.000(a)(b)	10/01/2035	525,000
Nevada - 0.4%			
Director of The State of Nevada Department of Business and Industry Senior Subordinated Secured RB Brightline West Passenger Rail Project Series 2025A (NR/NR)			
100,000	9.500(a)(b)(c)	01/01/2065	95,425
New Hampshire - 0.4%			
National Finance Authority RB for Presbyterian Senior Living Project Series 2023A (NR/NR)			
100,000	5.250	07/01/2048	100,035
New Jersey - 4.2%			
New Jersey Economic Development Authority Special Facility Revenue and Refunding Bonds Series 2017 (Baa2/NR)			
100,000	5.000	10/01/2047	95,279

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New Jersey – (continued)			
New Jersey Educational Facilities Authority Princeton University RB, 2025 Series A-2 (Aaa/AAA)			
\$ 200,000	5.000%(a)(b)	07/01/2064	\$ 221,292
New Jersey Transportation Trust Fund Authority RB for Transportation System Series 2009 A (A2/A-)			
335,000	0.000(c)	12/15/2039	171,035
New Jersey Transportation Trust Fund Authority Transportation System Bonds 2021 Series A (A2/A-)			
100,000	4.000	06/15/2035	99,028
New Jersey Transportation Trust Fund Authority Transportation System Bonds 2022 Series A (A2/A-)			
150,000	4.000	06/15/2041	137,618
New Jersey Turnpike Authority Turnpike RB Series 2025 A (A1/AA-)			
200,000	5.000(d)	01/01/2043	209,270
			933,522
New York - 7.5%			
Andover Central School District New York GO Bond Anticipation Notes 2024 (ST AID WITHHLDG) (NR/NR)			
100,000	4.750	06/20/2025	100,057
Brooklyn Arena Local Development Corp. Pilot RB Refunding for Barclays Center Series 2016 A (AGM) (A1/AA)			
100,000	3.000	07/15/2043	72,715
Brooklyn Arena Local Development Corporation Pilot Revenue Refunding Bonds, Series 2016A (AG) (A1/AA)			
200,000	4.000	07/15/2029	201,118
City of Troy Capital Resource Corp. Revenue Refunding Bonds for Rensselaer Polytechnic Institute Project Series 2020A (Forward Delivery) (A3/BBB+)			
100,000	5.000	09/01/2037	103,339
Dormitory Authority of The State of New York State Personal Income Tax RB General Purpose Series 2025A (Aa1/NR)			
150,000	5.000	03/15/2048	153,711
Metropolitan Transportation Authority RB Refunding Green Bond Series 2024A (BAM) (A3/AA)			
100,000	4.000	11/15/2048	86,180
New York City Industrial Development Agency RB Refunding for Queens Ballpark Co. LLC Series 2021 A (AG) (A1/AA)			
170,000	3.000	01/01/2046	122,222
New York City Municipal Water Finance Authority Water and Sewer System Second General Resolution RB Adjustable Rate Fiscal 2014 Series AA Fiscal 2014 Subseries AA1 AA2 AA5 AA6 (Aa1/AA+/A-1+)			
200,000	3.000(a)(b)	06/15/2050	200,000
New York Transportation Development Corp. RB for Delta Air Lines, Inc. Series 2020 (Baa2/NR)			
175,000	5.000	10/01/2040	173,142
New York Transportation Development Corporation Terminal 4 John F. Kennedy International Airport Project Special Facility RB Series 2020C (Tax-Exempt/NON-AMT) (Baa1/BBB)			
100,000	4.000	12/01/2042	89,046
Onondaga Civic Development Corporation RB Syracuse University Project Series 2025 (Aa3/AA-)			
150,000	5.000	12/01/2032	168,405
Sauquoit Valley Central School District GO Bond Anticipation Notes 2024 (ST AID WITHHLDG) (NR/NR)			
100,000	4.375	08/01/2025	100,106

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New York – (continued)			
Triborough Bridge and Tunnel Authority Mta Bridges and Tunnels Payroll Mobility Tax Bond Anticipation Notes Series 2025A (NR/SP-1+)			
\$ 100,000	5.000%	03/01/2028	\$ 105,299
			1,675,340
Ohio - 3.3%			
City of Norwood, Ohio Special Obligation Revenue Refunding Bonds Series 2025 (NR/NR)			
145,000	4.375	12/01/2030	144,299
Cleveland Airport Special RB for Continental Airlines, Inc. Project Series 1998 (Ba3/BB)			
180,000	5.375	09/15/2027	180,078
Columbus-Franklin County Finance Authority Multifamily Housing RB Westerville Crossing Apartments Series 2024B (Aa1/NR)			
100,000	5.000 ^{(a)(b)}	12/01/2028	104,214
Ohio Housing Finance Agency Multifamily Housing RB at Main Series 2025 (Aa1/NR)			
200,000	3.700 ^{(a)(b)}	11/01/2047	201,124
State of Ohio Higher Educational Facility Commission State of Ohio Higher Educational Facility RB Xavier University 2024 Project (Baa1/NR)			
100,000	5.000	05/01/2040	102,481
			732,196
Oklahoma - 1.8%			
Oklahoma Housing Finance Agency Collateralized RB The Villages at A New Leaf II Series 2025 (Aa1/NR) (PUTABLE)			
300,000	3.400 ^{(a)(b)(d)}	07/01/2028	300,287
Wagoner County Development Authority Sales Tax RB Series 2025 (NR/NR)			
100,000	6.500	05/01/2035	100,261
			400,548
Oregon - 1.5%			
City of Forest Grove Oregon Campus Improvement Revenue Refunding Bonds Pacific University Series 2022A Forward Delivery (NR/BBB)			
175,000	5.000	05/01/2033	178,773
The Port of Portland Oregon Portland International Airport RB Series Twenty-Eight (AMT) (NR/AA-)			
150,000	5.000	07/01/2030	159,311
			338,084
Pennsylvania - 3.2%			
Acts Retirement Life Communities, Inc. Obligated Group Montgomery County Industrial Development Authority Retirement Communities RB Series 2016 (NR/NR)			
100,000	5.000	11/15/2033	101,178
City of Erie Higher Education Building Authority RB for Gannon University Series 2021 (Baa2/BBB+)			
25,000	4.000	05/01/2036	23,084
Coatesville Area School District Chester County Pennsylvania GO Bonds Series of 2025 (AG ST AID WITHHLDG) (Aa3/AA)			
250,000	5.250 ^(d)	11/15/2042	260,299
Commonwealth of Pennsylvania GO Bonds First Series of 2024 Bid Group B (Aa2/A+)			
100,000	4.000	08/15/2044	93,888

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Pennsylvania – (continued)			
Pennsylvania Economic Development Financing Authority RB Refunding for American Water Co. Project Series 2019 (A1/A+)			
\$ 150,000	3.000%	04/01/2039	\$ 123,632
Pennsylvania Economic Development Financing Authority UPMC RB, Series 2020A (A2/A)			
100,000	5.000 ^{(a)(b)}	03/15/2060	105,056
			707,137
Puerto Rico - 2.9%			
Puerto Rico Commonwealth GO Restructured Bonds Series 2022 A-1 (NR/NR)			
109,000	4.000	07/01/2033	104,871
25,000	4.000	07/01/2046	20,562
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue Restructured Bonds Series 2019A-2B (NR/NR)			
167,000	4.550	07/01/2040	159,322
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue Restructured Bonds Series A-2 (NR/NR)			
200,000	4.329	07/01/2040	186,561
Puerto Rico Sales Tax Financing Corporation Sales Tax Capital Appreciation Restructured RB Series 2018 A-1 (NR/NR)			
140,000	0.000 ^(e)	07/01/2046	44,945
99,000	0.000 ^(e)	07/01/2051	23,371
Puerto Rico Sales Tax Financing Corporation Sales Tax Restructured RB Series 2018 A-1 (NR/NR)			
100,000	5.000	07/01/2058	93,956
			633,588
Rhode Island - 0.5%			
Providence Public Buildings Authority Capital Improvement Program Projects RB 2024 Series A (AGC) (A1/AA)			
100,000	5.250	09/15/2041	106,225
South Carolina - 0.9%			
South Carolina Jobs-Economic Development Authority Healthcare RB Beaufort Memorial Hospital & South of Broad Healthcare Project Series 2024 (NR/BB)			
100,000	5.000	11/15/2030	103,920
South Carolina Public Service Authority Revenue Refunding Obligations Santee Cooper Consisting of Series 2024-B (Tax-Exempt) (A3/A-)			
100,000	4.125	12/01/2044	90,686
			194,606
Texas - 7.4%			
Arlington Higher Education Finance Corporation Education RB Riverwalk Education Foundation Inc. Series 2022 (PSF-GTD) (NR/AAA)			
100,000	5.000	08/15/2027	104,547
Austin Affordable PFC Inc. Multifamily Housing RB Series 2024B (FNMA COLL) (Aa1/NR)			
100,000	5.000 ^{(a)(b)}	09/01/2028	103,814
City of Celina Texas a Municipal Corp. of The State of Texas Located in Collin and Denton Counties Special Assessment RB Series 2024 (BAM) (NR/AA)			
100,000	5.000	09/01/2028	105,328
City of Gunter Texas A Municipal Corp. of The State of Texas Located In Grayson County Special Assessment RB Series 2025 (NR/NR)			
100,000	4.500 ^(c)	09/15/2032	98,692

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Texas – (continued)			
Clifton Higher Education Finance Corp. Education Revenue and Refunding Bonds Series 2024 (PSF-GTD) (NR/AAA)			
\$ 60,000	5.000%	08/15/2039	\$ 63,358
Karnes County Hospital District A Political Subdivision of The State of Texas Located In Karnes County Adjustable-Rate Hospital Revenue Refunding Bonds Series 2024 (NR/NR)			
125,000	5.000 ^{(a)(b)}	02/01/2044	130,071
Matagorda County Navigation District Number One Pollution Control Revenue Refunding Bonds for Central Power and Light Company Project Series 1996 (Baa3/BBB+)			
250,000	4.250	05/01/2030	255,362
Mission Economic Development Corporation Solid Waste Disposal RB Waste Management Inc. Project Series 2020A (NR/A-/A-2) (PUTABLE)			
250,000	3.750 ^{(a)(b)(d)}	05/01/2046	249,999
New Hope Cultural Education Facilities Finance Corporation Retirement Facility RB Westminster Project Series 2025 (NR/NR)			
100,000	5.000	11/01/2031	105,365
Nueces River Authority Water Supply Facilities Revenue Refunding Bonds for City of Corpus Christi Lake Texana Project Series 2015 (NR/AA-)			
100,000	5.000	07/15/2026	100,211
Socorro Independent School District Unlimited Tax Refunding Bonds Series 2017B (PSF-GTD) (Aaa/NR)			
120,000	5.000	08/15/2027	125,561
Texas Transportation Commission Central Texas Turnpike System First Tier Revenue Refunding Put Bonds Series 2024-B (A2/A)			
100,000	5.000 ^{(a)(b)}	08/15/2042	105,266
Trinity River Authority of Texas Regional Wastewater System Revenue Improvement and Refunding Bonds Series 2024 (NR/AAA)			
100,000	5.000	08/01/2043	104,836
			1,652,410
Utah - 0.5%			
Salt Lake City Airport RB Salt Lake City International Airport Series 2017A (AMT) (A2/A+)			
100,000	5.000	07/01/2036	100,714
Virgin Islands - 0.5%			
Matching Fund Special Purpose Securitization Corporation Matching Fund Securitization Bonds Series 2022A (NR/NR)			
100,000	5.000	10/01/2028	101,830
Virginia - 2.1%			
Economic Development Authority of The City of Salem Virginia Educational Facilities RB Roanoke College Series 2025 (NR/BBB+)			
200,000	5.500 ^(d)	04/01/2045	198,679
Hampton Roads Transportation Authority Accountability Commission Transportation Fund Senior Lien Bond Anticipation Notes Series 2021A (NR/NR)			
255,000	5.000	07/01/2026	260,594
			459,273
Washington - 2.4%			
Enumclaw School District No. 216 King County Washington Unlimited Tax GO Refunding Bonds 2025 (SCH BD GTY) (Aaa/NR)			
200,000	5.000	12/01/2034	223,845

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Washington – (continued)			
Fircrest Properties Lease RB Series 2024 Sustainability Bonds State of Washington DSHS Project (NR/AA)			
\$ 100,000	5.000%	06/01/2032	\$ 111,253
Port of Seattle Intermediate Lien Revenue and Refunding Bonds Series 2024B (AMT) (A1/AA-)			
100,000	5.000	07/01/2029	105,313
Washington State Convention Center Public Facilities District Junior Lodging Tax Notes 2021 (NR/NR)			
100,000	4.000	07/01/2031	100,685
			541,096
Wisconsin - 1.4%			
City of Milwaukee GO Corporate Purpose Bonds Series 2017 B5 (NR/A-)			
100,000	4.000	04/01/2028	100,632
Public Finance Authority RB Kahala Nui Project Series 2025 (NR/NR)			
100,000	5.250	11/15/2050	101,437
Public Finance Authority RB Kahala Nui Project Series 2025 (NR/BBB-)			
100,000	5.500 ^(c)	06/01/2040	100,538
			302,607
TOTAL MUNICIPAL BONDS			
(Cost \$20,751,269)			20,517,830
TOTAL INVESTMENTS - 92.5%			
(Cost \$20,751,269)			\$ 20,517,830
OTHER ASSETS IN EXCESS			
OF LIABILITIES - 7.5%			1,673,098
NET ASSETS - 100.0%			\$ 22,190,928

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Variable Rate Demand Instruments – rate shown is that which is in effect on May 31, 2025. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.
- (b) Security with “Put” features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on May 31, 2025.
- (c) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (d) When-issued security.
- (e) Issued with a zero coupon. Income is recognized through the accretion of discount.

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AMT	- Alternative Minimum Tax (subject to)
BAM	- Build America Mutual Assurance Co.
FHLMC	- Insured by Federal Home Loan Mortgage Corp.
FNMA	- Insured by Federal National Mortgage Association
GNMA	- Insured by Government National Mortgage Association
GO	- General Obligation
HUD SECT 8	- Hud Section 8
IDA	- Industrial Development Agency
MTA	- Metropolitan Transportation Authority
NATL	- National Public Finance Guarantee Corp.
PSF-GTD	- Guaranteed by Permanent School Fund
RB	- Revenue Bond
ST AID	-
WITHHLDG	- State Aid Withholding
TCRS	- Transferable Custody Receipts
UPMC	- University of Pittsburgh Medical Center

FUTURES CONTRACTS — At May 31, 2025, the Portfolio had the following futures contracts:

Description	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/ (Depreciation)
Short position contracts:				
U.S. Treasury Ultra Bond	(1)	09/19/25	\$ (116,313)	\$ (1,080)

Schedule of Investments

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds - 95.2%			
Alaska - 0.6%			
Alaska Housing Finance Corporation State Capital Project Bonds II 2015 Series B (Aa1/AA+)			
\$ 40,000	5.000%(a)	06/01/2025	\$ 40,000
Municipality of Anchorage 2014 GO Refunding Bonds Series B General Purpose (NR/AA-)			
30,000	5.000	09/01/2025	30,024
			70,024
Arizona - 4.2%			
Arizona Board of Regents Arizona State University System RB Series 2016B (Green Bonds) (Aa2/AA)			
60,000	5.000	07/01/2027	60,866
Arizona Transportation Board Highway Revenue Refunding Bonds Series 2016 (Aa1/AA+)			
10,000	5.000	07/01/2026	10,235
City of Phoenix Civic Improvement Corp. Junior Lien Airport RB Series 2005B (NATL) (Aa1/AA)			
20,000	5.500	07/01/2025	20,040
City of Yuma Municipal Property Corporation Senior Lien Excise Tax Revenue and Revenue Refunding Bonds Series 2015 (A1/AA-)			
20,000	4.000	07/01/2026	20,013
The Industrial Development Authority of The County Maricopa Hospital RB Honorhealth Series 2024C (Aa1/NR)			
100,000	1.950 ^{(b)(c)}	12/01/2054	100,000
The Industrial Development Authority of The County of Yavapai Hospital RB Yavapai Regional Medical Center Series 2019 (A3/NR)			
115,000	5.000	08/01/2026	116,927
University of Arizona Board of Regents Refunding Certificates of Participation University of Arizona Projects Series 2018B (A1/A+)			
150,000	5.000	06/01/2025	150,000
			478,081
California - 5.2%			
California Municipal Finance Authority Solid Waste Disposal Refunding RB Republic Services, Inc. Project Series 2021A (NR/BBB+/A-2) (PUTABLE)			
250,000	3.750 ^{(b)(c)}	07/01/2041	249,846
Los Angeles County Metropolitan Transportation Authority Proposition C Sales Tax RB Senior Bonds Series 2017-A (Aa1/AAA)			
115,000	5.000	07/01/2025	115,178
Public Facilities Financing Authority of The City of San Diego Senior Sewer Revenue Refunding Bonds Series 2015 (NR/AA+)			
20,000	4.000	05/15/2026	20,017
Tender Option Bond Trust Receipts CTFs 2023-XM1153 (NA) (NR/AA+/A-1)			
200,000	2.120 ^{(b)(c)(d)}	07/01/2048	200,000
			585,041
Colorado - 1.2%			
City and County of Denver Colorado Airport System Subordinate RB Series 2018A (AMT) (A1/A+)			
130,000	5.000	12/01/2026	132,748

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Connecticut - 1.0%			
State of Connecticut General Obligation Bonds GO Bonds 2025 Series A (Aa3/AA-)			
\$ 40,000	5.000%	03/15/2027	\$ 41,439
State of Connecticut Health and Educational Facilities Authority Hartford Healthcare Issue RB Series 2020A (NR/A)			
25,000	5.000	07/01/2025	25,029
State of Connecticut Health and Educational Facility Authority Revenue Refunding Bonds Connecticut State University System Issue Series L (Aa3/AA-)			
50,000	4.000	11/01/2025	50,029
			116,497
District of Columbia - 1.5%			
District of Columbia Hospital Refunding RB Children'S Hospital Obligated Group Issue Series 2015 (A1/NR)			
55,000	5.000	07/15/2026	55,594
Metropolitan Washington Airports Authority Airport System Revenue Refunding Bonds Series 2021A (Aa3/AA-)			
110,000	5.000	10/01/2026	112,192
			167,786
Florida - 5.0%			
City of Cape Coral Water & Sewer Refunding RB Series 2017 (A1/A+)			
40,000	5.000	10/01/2025	40,235
City of Jacksonville Florida Special RB Series 2021A (NR/AA)			
30,000	5.000	10/01/2025	30,181
City of Jacksonville Transportation Refunding RB Series 2015 (Aa2/AA-)			
35,000	5.000	10/01/2026	35,230
Greater Orlando Aviation Authority Priority Subordinated Airport Facilities Refunding RB for The City of Orlando Series 2016 (AMT) (Aa3/AA-)			
30,000	5.000	10/01/2025	30,148
Miami-Dade County GO Bonds for Public Health Trust Program Series 2021A (NR/AA)			
30,000	5.000	07/01/2026	30,681
North Sumter County Utility Dependent District RB for Central Sumter Utility Series 2019 (NR/A)			
70,000	5.000	10/01/2026	71,468
Sarasota County Florida Utility System Revenue Refunding Bonds Series 2016B (NR/AA+)			
40,000	5.000	10/01/2026	40,666
School Board of Duval County Florida Certificates of Participation Series 2015B (NR/A+)			
75,000	5.000	07/01/2027	75,109
South Florida Water Management District Certificates of Participation Series 2015 (Aa3/AA)			
10,000	5.000	10/01/2026	10,164
St. Johns County Florida Transportation Improvement Revenue Refunding Bonds Series 2015 (AG) (Aa1/AA)			
50,000	5.000	10/01/2026	50,087
State of Florida Department of Transportation Turnpike Revenue Refunding Bonds Series 2015B (Aa2/NR)			
45,000	5.000	07/01/2026	45,069
The School Board of Brevard County Florida Refunding Certificates of Participation Series 2015C (Aa3/NR)			
15,000	5.000	07/01/2026	15,022

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Florida – (continued)			
The School Board of Palm Beach County Florida Certificates of Participation Series 2018C (Aa3/NR)			
\$ 90,000	5.000%	08/01/2025	\$ 90,292
			564,352
Georgia - 3.7%			
Development Authority of Appling County Pollution Control RB Oglethorpe Power Corporation Hatch Project Series 2013A (A3/BBB+/A-2)			
300,000	2.000 ^{(b)(c)}	01/01/2038	300,000
The Atlanta Development Authority RB Panther Place LLC Project Located On The Campus of Georgia State University Series 2017A (Aa3/NR)			
115,000	5.000	07/01/2025	115,157
			415,157
Illinois - 11.0%			
Aurora West School District No. 129 GO School Building Bonds Series 2015C (Aa2/NR)			
75,000	5.000	02/01/2026	75,838
City of Chicago Chicago O'Hare International Airport General Airport Senior Lien Revenue Refunding Bonds Series 2024C (Amt) (NR/A+)			
100,000	5.000	01/01/2027	102,514
City of Mount Vernon Illinois GO Improvement and Refunding Bonds Series 2020 (BAM) (NR/AA)			
100,000	4.000	12/15/2026	101,062
Community College District No. 505 Counties of Champaign Coles Dewitt, Douglas Edgar Ford Iroquois Livingston Mclean Moultrie Piattand Vermilion and State of Illinois GO Refunding Bonds Series 2018B (NR/AA)			
55,000	5.000	12/01/2026	56,446
Illinois Finance Authority Clean Water Initiative Revolving Fund RB Series 2016 (NR/AAA)			
50,000	5.000	01/01/2027	50,565
Illinois Finance Authority RB Group 2017 Ann & Robert H Lurie Childrens Hospital, Chicago Obligation (NR/AA-)			
50,000	5.000	08/15/2025	50,171
Illinois Finance Authority RB Rush University Medical Center Obligated Group Series 2015A (A1/A+)			
60,000	5.000	11/15/2025	60,046
50,000	5.000	11/15/2026	50,037
Illinois Finance Authority RB Series 2019 (A1/A+)			
100,000	5.000	04/01/2027	103,042
Rock Island School District No. 41 GO Refunding School Bonds Series 2018 (Aa3/NR)			
120,000	4.000	12/01/2025	120,479
School District Number 100 Cook County Illinois Berwyn South GO Refunding School Bonds Series 2019C (BAM) (NR/AA)			
75,000	5.000	12/01/2025	75,678
School District Number 81 Cook County Illinois Schiller Park GO School Bonds Series 2020 (NR/AA-)			
30,000	4.000	12/01/2025	30,114
State of Illinois GO Bonds Series of December 2017A (A3/A-)			
75,000	5.000	12/01/2025	75,658
State of Illinois GO Bonds Series of March 2021B (A3/A-)			
135,000	5.000	03/01/2027	138,866
The Board of Trustees of The University of Illinois Auxiliary Facilities System Refunding RB Series 2023A (Aa2/AA-)			
110,000	5.000	04/01/2027	113,862

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Illinois – (continued)			
The County of Peoria Illinois GO Limited Tax Refunding Debt Certificates Series 2020A (Aa1/NR)			
\$ 45,000	5.000%	12/15/2025	\$ 45,505
			1,249,883
Indiana - 2.1%			
Ball State University Board of Trustees Indiana Ball State University Student Fee Bonds Series T (Aa3/AA-)			
50,000	5.000	07/01/2025	50,074
Indiana Finance Authority Hospital Refunding RB Series 2017A (Aa3/A+)			
30,000	5.000	11/01/2026	30,784
Indiana Finance Authority RB Series 2016A (NR/A+)			
50,000	5.000	03/01/2026	50,535
Indiana Health Facility Financing Authority RB Ascension Health Subordinate Credit Group Series 2005A-6 (Aa3/NR)			
35,000	4.000	10/01/2025	35,092
Penn High School Bldg. Corp. Mishawaka St. Joseph County Indiana Ad Valorem Property Tax First Mortgage Bonds Series 2022 (ST INTERCEPT) (NR/AA+)			
75,000	4.000	07/15/2025	75,051
			241,536
Iowa - 1.5%			
Iowa Finance Authority RB Series 2018B (A1/NR)			
95,000	5.000	02/15/2026	95,951
Waukegan Community School District Iowa School Infrastructure Sales Services and Use Tax Revenue and Refunding Bonds Series 2020A (BAM) (NR/AA)			
75,000	5.000	06/01/2025	75,000
			170,951
Kansas - 1.5%			
Kansas Development Finance Authority Refunding RB State of Kansas Projects Series 2020R (Aa3/A+)			
55,000	5.000	11/01/2025	55,441
Reno County Kansas General Obligation Refunding and Improvement Bonds Series 2021 (Aa3/NR)			
115,000	4.000	09/01/2025	115,196
			170,637
Kentucky - 1.5%			
Commonwealth of Kentucky State Property and Buildings Commission Revenue Refunding Bonds Project No. 112 Series B (ST APPROP) (Aa3/A)			
15,000	5.000	11/01/2025	15,106
Fayette County Kentucky School District Finance Corporation School Building Refunding RB Series 2015B (ST INTERCEPT) (Aa3/AA-)			
75,000	3.000	05/01/2027	74,756
Oldham County School District Finance Corporation Kentucky School Building Refunding RB Second Series of 2016 (ST INTERCEPT) (Aa3/NR)			
20,000	4.000	09/01/2026	20,218
The Turnpike Authority of Kentucky Economic Development Road Revenue and Revenue Refunding Bonds Revitalization Projects Economic Development Road RB Revitalization Projects 2015 Series A (Aa2/A)			
55,000	5.000	07/01/2026	55,080
			165,160

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Louisiana - 2.0%			
Board of Supervisors of Louisiana State University and Agricultural and Mechanical College Auxiliary Revenue Refunding Bonds Series 2016A (A2/NR)			
\$ 75,000	5.000%	07/01/2026	\$ 76,172
Bossier City, Louisiana Project Louisiana Local Government Environmental Facilities and Community Development Authority RB Series 2015 (Aa2/AA)			
150,000	5.000	06/01/2025	150,000
			226,172
Maryland - 1.1%			
City of Baltimore Refunding RB for Wastewater Projects Series 2014D (Aa3/A+)			
30,000	5.000	07/01/2026	30,042
Department of Transportation of Maryland Consolidated Transportation Bonds Series 2015 (Aa1/AAA)			
90,000	3.000	06/01/2026	89,915
			119,957
Massachusetts - 0.3%			
Town of Dedham Massachusetts GO Municipal Purpose Loan of 2017 Bonds (NR/AAA)			
40,000	4.000	06/15/2027	40,029
Michigan - 0.8%			
Board of Governors of Wayne State University General RB Series 2018A (Aa3/A+)			
5,000	5.000	11/15/2026	5,038
County of Macomb State of Michigan Capital Improvement Bonds Series 2015 (Aa1/NR)			
20,000	3.200	05/01/2027	19,994
Michigan Finance Authority Hospital Revenue Refunding Bonds McLaren Health Care Series 2015A (A1/NR)			
25,000	5.000	05/15/2026	25,029
Portage Public Schools County of Kalamazoo Michigan 2016 School Building Site & Refunding Bonds (NR/AA-)			
10,000	5.000	11/01/2026	10,193
Wayne-Westland Community Schools County of Wayne Michigan 2019 School Building and Site Bonds (Q-SBLF) (NR/AA)			
25,000	5.000	11/01/2025	25,187
			85,441
Minnesota - 1.4%			
City of Minneapolis and The Housing and Redevelopment Authority of The City of Saint Paul Minnesota Health Care System Revenue Refunding Bonds Series 2017A (A1/A+)			
10,000	5.000	11/15/2025	10,076
City of St. Cloud Minnesota Health Care RB Series 2016A (A2/NR)			
75,000	5.000	05/01/2026	76,218
Independent School District No. 833 South Washington County Independent School District No. 833 GO School Building Refunding Bonds Series 2016B (SD CRED PROG) (Aa1/NR)			
70,000	3.000	02/01/2026	69,825
			156,119
Mississippi - 0.5%			
Mississippi Hospital Equipment and Facilities Authority RB North Mississippi Health Services 2020 Series I (NR/A+)			
55,000	5.000	10/01/2026	56,082

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Missouri - 4.4%			
Fort Osage R-I School District Jackson County Missouri Certificates of Participation Series 2022A (NR/A)			
\$ 180,000	4.000%	04/01/2027	\$ 180,034
Franklin County Missouri Refunding Certificates of Participation Series 2019B (NR/A+)			
20,000	4.000	04/01/2027	20,288
Health and Educational Facilities Authority of The State of Missouri Health Facilities RB Mosaic Health System Series 2019A (A1/NR)			
120,000	5.000	02/15/2026	121,468
St. Louis Municipal Finance Corporation Recreation Sales Tax Leasehold Revenue Refunding Bonds City of St. Louis Missouri Lessee Series 2016 (NR/A)			
25,000	5.000	02/15/2027	25,287
Tender Option Bond Trust Receipts CTFs 2025-XFF841 (NR/AA/A-1+)			
100,000	2.000 ^{(b)(c)(d)}	10/01/2040	100,000
The City of St. Louis Airport Refunding and Airport RB St. Louis Lambert International Airport 2017B (AGM) (A1/AA)			
50,000	5.000	07/01/2025	50,057
			497,134
Nebraska - 0.4%			
Douglas County School District No. 001 Omaha Public Nebraska General Obligation Bonds Series 2015 (Aa2/AA)			
45,000	5.000	12/15/2026	45,075
Nevada - 1.5%			
Clark County School District GO Limited Tax Building and Refunding Bonds Series 2015C (A1/AA-)			
35,000	5.000	06/15/2026	35,355
Clark County School District Nevada General Obligation Limited Tax Building and Refunding Bonds Series 2015C (A1/AA-)			
100,000	5.000	06/15/2027	100,884
Clark County School District Nevada GO Limited Tax School Bonds Additionally Secured by Pledged Revenues Series 2015D (A1/AA-)			
30,000	5.000	06/15/2026	30,305
			166,544
New Jersey - 4.6%			
City of Linden In The County of Union New Jersey Bond Anticipation Notes Series 2024 (NR/SP-1+)			
65,000	4.500	07/10/2025	65,074
City of Rahway New Jersey General Obligation Bonds Series 2015 (NR/AA)			
30,000	4.000	08/01/2025	30,047
Higher Education Student Assistance Authority State of New Jersey Senior Student Loan RB Series 2025-2 (AMT) (NR/A-1+) (PUTABLE)			
300,000	5.000 ^{(b)(c)(e)}	12/01/2056	303,764
New Jersey Economic Development Authority School Facilities Construction Refunding Bonds Series 2015 - XX (A2/A-)			
120,000	4.250	06/15/2026	120,036
			518,921
New Mexico - 1.5%			
Albuquerque Municipal School District No 12 Bernalillo and Sandoval Counties New Mexico General Obligation School Building Bonds Series 2018 (ST AID WITHHLDG) (NR/AA)			
35,000	5.000	08/01/2025	35,108

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
New Mexico – (continued)			
Albuquerque Municipal School District No 12 Bernalillo and Sandoval Counties New Mexico General Obligation School Building Bonds Series 2018 (ST AID WITHHLDG) (Aa3/AA)			
\$ 75,000	5.000%	08/01/2025	\$ 75,231
Santa Fe Community College District New Mexico General Obligation Limited Tax Bonds Series 2024 (Aa2/NR)			
60,000	5.000	08/01/2025	60,177
			<u>170,516</u>
New York - 1.8%			
City School District of The City of Beacon Dutchess County New York Bond Anticipation Notes series 2024 (ST AID WITHHLDG) (NR/NR)			
75,000	4.000	06/20/2025	75,032
Monroe County Industrial Development Corp. RB for University of Rochester Project Series 2015A (Tax-Exempt) (Aa3/AA-)			
15,000	5.000	07/01/2026	15,016
Nassau County Sewer and Storm Water Finance Authority System RB 2014 Series A (Aa1/AA)			
15,000	5.000	10/01/2025	15,005
The Port Authority of New York and New Jersey Consolidated Bonds Two Hundred Forty-Fifth Series Consolidated Bonds Two Hundred Forty-Sixth Series (Aa3/AA-)			
100,000	3.205	09/01/2025	100,341
			<u>205,394</u>
North Carolina - 0.5%			
North Carolina Medical Care Commission Health Care Facilities Revenue Refunding Bonds Duke University Health System Series 2016A (Aa3/AA-)			
50,000	5.000	06/01/2025	50,000
North Carolina Municipal Power Agency Number 1 Catawba Electric RB Refunding Series 2016A (NR/A)			
10,000	5.000	01/01/2027	10,194
			<u>60,194</u>
Ohio - 2.9%			
County of Allen Ohio Hospital Facilities Bon Secours Mercy Health RB Series 2020A (A1/A+)			
100,000	5.000	12/01/2025	100,840
County of Allen Ohio Hospital Facilities RB Series 2017A (A1/A+)			
45,000	5.000	08/01/2026	45,935
County of Montgomery Ohio Hospital Facilities RB Series 2021 (A1/NR)			
100,000	5.000	08/01/2025	100,239
Kings Local School District Ohio Warren County School Improvement GO Unlimited Tax Bond Anticipation Notes Series 2024 (NR/SP-1+)			
25,000	4.500	07/16/2025	25,034
Ohio Department of Administrative Services Certificates of Participation Series 2018 (Aa1/AA+)			
60,000	5.000	09/01/2025	60,248
			<u>332,296</u>
Oklahoma - 6.5%			
Cleveland County Educational Facilities Authority Educational Facilities Lease RB Norman Public Schools Project Series 2019 (NR/A+)			
150,000	5.000	06/01/2025	150,000

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Oklahoma – (continued)			
Oklahoma County Finance Authority Educational Facilities Lease RB for Midwest City-Del City Public Schools Project Series 2018 (NR/A+)			
\$ 160,000	5.000%	10/01/2025	\$ 160,793
Oklahoma County Finance Authority Educational Facilities Lease RB Midwest City Del City Public Schools Project Series 2018 (NR/A+)			
40,000	5.000	10/01/2026	40,886
The Oklahoma Development Finance Authority Oklahoma State System of Higher Education Master Real Property Lease RB Tax-Exempt Series 2017A (NR/AA)			
26,000	4.000	06/01/2025	26,000
Tulsa County Industrial Authority Educational Facilities Lease RB Glenpool Public Schools Project Series 2017A Tax-Exempt (NR/A+)			
100,000	5.000	09/01/2025	100,396
Tulsa County Industrial Authority Educational Facilities Lease RB Jenks Public Schools Project (NR/AA-)			
125,000	5.000	09/01/2025	125,567
20,000	5.000	09/01/2026	20,095
Tulsa Public Facilities Authority Oklahoma Capital Improvements RB, Series 2017 (NR/AA-)			
50,000	3.000	06/01/2025	50,000
25,000	3.000	06/01/2026	24,836
Wagoner County Independent School District No. 17 Coweta Board of Education Oklahoma Building Bonds of 2023 (NR/NR)			
35,000	4.500	09/01/2026	35,461
			<u>734,034</u>
Oregon - 1.0%			
Eugene School District No. 4J GO Bonds for Oregon School Bond Guaranty Series 2016 (SCH BD GTY) (Aa1/NR)			
25,000	2.000	06/15/2026	24,589
Medford Hospital Facilities Authority RB Refunding for Asante Health System Obligated Group Series 2020 A (NR/A+)			
80,000	5.000	08/15/2026	81,605
Metro Ore / Go Bonds Series 2012A (Aaa/AAA)			
5,000	4.000	06/01/2026	5,002
			<u>111,196</u>
Pennsylvania - 4.4%			
Allegheny County Hospital Development Authority RB Allegheny Health Network Obligated Group Issue Series 2018A (NR/A)			
35,000	5.000	04/01/2026	35,473
Allegheny County Hospital Development Authority Upmc RB Series 2019A (A2/A)			
30,000	5.000	07/15/2025	30,051
Pennsbury School District Bucks County Pennsylvania General Obligation Bonds Series of 2022 (Forward Delivery) (ST AID WITHHLDG) (Aa3/NR)			
40,000	4.000	08/01/2025	40,053
Pennsylvania Economic Development Financing Authority Solid Waste Disposal RB for Waste Management Inc. Project Series 2019A (NR/A-/A-2)			
200,000	4.250 ^{(b)(c)}	08/01/2038	200,039
Pennsylvania Higher Educational Facilities Authority University of Pennsylvania Health System RB, Series of 2015 (Aa3/AA)			
20,000	5.000	08/15/2026	20,076

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Pennsylvania – (continued)			
Pennsylvania Turnpike Commission Turnpike Subordinate Revenue Refunding Bonds Second Series of 2016 (A2/NR)			
\$ 50,000	5.000%	06/01/2025	\$ 50,000
Pennsylvania Turnpike Commission Turnpike Subordinate Revenue Refunding Bonds Series of 2016 (A2/NR)			
35,000	5.000	06/01/2026	35,330
Philadelphia Authority for Industrial Development City Agreement Revenue Refunding Bonds Cultural and Commercial Corridors Program Series A (A1/A+)			
60,000	5.000	12/01/2025	60,462
Temple University – The Commonwealth System of Higher Education RB First Series of 2025 (AG) (Aa3/AA)			
25,000	5.000	04/01/2027	25,873
			497,357
South Carolina - 2.1%			
Charleston County School District South Carolina GO Bond Anticipation Notes Sales Tax Projects Phase V Series 2025B (SCSDE) (NR/NR)			
235,000	5.000	05/07/2026	239,742
South Dakota - 0.4%			
City of Sioux Falls South Dakota Sales Tax RB Series 2012A (Aa1/AA-)			
50,000	3.000	11/15/2026	49,900
Tennessee - 3.9%			
Chattanooga Tenn Health Educational & Housing Fac Brd Rev Bonds St Lukes Health System 2004 C (A3/A-/A-2)			
100,000	2.030 ^{(b)(c)}	05/01/2039	100,000
City of Lenoir City Tennessee Electric System RB Series 2020B (Aa3/NR)			
205,000	3.000	06/01/2026	204,681
City of Memphis General Improvement Refunding Bonds Series 2015A (Aa2/AA)			
75,000	5.000	04/01/2026	75,115
City of Pigeon Forge Tennessee GO Refunding Bonds Series 2021B (NR/AA)			
50,000	5.000	06/01/2025	50,000
The Metropolitan Government of Nashville and Davidson County GO Refunding Bonds Series 2021A (Aa2/AA+)			
10,000	5.000	07/01/2026	10,235
			440,031
Texas - 8.9%			
Arlington Independent School District Unlimited Tax School Building and Refunding Bonds Series 2020 (PSF-GTD) (Aaa/AAA)			
200,000	5.000	02/15/2027	207,525
Board of Regents Texas State University System Revenue Financing System Revenue and Refunding Bonds Series 2015A (Aa2/NR)			
25,000	5.000	03/15/2026	25,035
Brushy Creek Regional Utility Authority Inc Brushy Creek Reg Util Auth Inc City of Cedar Park TX Ser 2016 (NR/AAA)			
50,000	4.000	08/01/2025	50,071
Cities of Dallas and Fort Worth Texas Dallas Fort Worth International Airport Joint Revenue Refunding Bonds Series 2021B (NON-AMT) (A1/NR)			
30,000	5.000	11/01/2025	30,212

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Texas – (continued)			
City of Burleson Johnson and Tarrant Counties GO Refunding and Improvement Bonds Series 2015 (Aa2/AA)			
\$ 55,000	5.000%	03/01/2026	\$ 55,068
City of El Paso Texas El Paso County GO Refunding and Improvement Bonds Series 2015 (NR/AA)			
40,000	5.000	08/15/2026	40,161
City of Houston Texas Airport System Subordinate Lien Revenue and Refunding Bonds Series 2018A (AMT) (A1/NR)			
155,000	5.000	07/01/2025	155,161
City of New Braunfels A Political Subdivision of The State of Texas Located in Comal and Guadalupe Counties Utility System Revenue and Refunding Bonds Series 2016 (Aa1/A+)			
5,000	5.000	07/01/2026	5,007
Dallas County Utility and Reclamation District Unlimited Tax Refunding Bonds Series 2016 (A2/A+)			
100,000	5.000	02/15/2026	101,280
Dayton Independent School District Texas Unlimited Tax School Building Bonds Series 2015 (PSF-GTD) (Aaa/AAA)			
50,000	5.000	02/15/2026	50,077
Harris County Cultural Education Facilities Finance Corp. Hospital RB for Texas Children's Hospital Series 2019A (Aa2/AA-)			
40,000	5.000	10/01/2025	40,222
Harris County Flood Control District Improvement Refunding Bonds Series 2020A (Aaa/NR)			
30,000	5.000	10/01/2026	30,795
Houston Independent School District Harris County Texas Limited Tax Refunding Bonds Series 2025B (PSF-GTD) (Aaa/AAA)			
30,000	5.000	02/15/2027	31,108
Lewisville Independent School District Unlimited Tax Refunding Bonds Series 2016B (Non PSF) (NR/AA+)			
25,000	5.000	08/15/2026	25,096
North Texas Tollway Authority System RB Refundingfor Second Tier Bonds Series 2017B (A1/A+)			
15,000	5.000	01/01/2027	15,173
San Antonio Independent School District Unlimited Tax School Building and Refunding Bonds Series 2015 (PSF-GTD) (Aaa/NR)			
60,000	5.000	02/15/2026	60,091
Upton County Texas Tax Notes Series 2022 (NR/AA-)			
50,000	5.000	02/15/2026	50,622
Via Metropolitan Transit Authority a Political Subdivision of The State of Texas Located in Bexar County Farebox Revenue Improvement and Refunding Bonds Series 2013 (NR/AA+)			
15,000	4.000	08/01/2026	15,010
West Harris County Regional Water Authority Water System Revenue and Revenue Refunding Bonds Series 2015A (A1/AA-)			
15,000	5.000	12/15/2026	15,121
			1,002,835
Utah - 0.2%			
Utah Infrastructure Agency Layton City Telecommunications and Franchise Tax RB Series 2018 (NR/A+)			
25,000	4.000	10/15/2025	25,061
Virginia - 0.2%			
Virginia Commonwealth University Health System General Revenue Refunding Bonds Series 2017A (Aa3/AA-)			
20,000	5.000	07/01/2026	20,406

Schedule of Investments (continued)

May 31, 2025 (Unaudited)

Principal Amount	Interest Rate	Maturity Date	Value
Municipal Bonds – (continued)			
Washington - 1.0%			
Port of Seattle Intermediate Lien RB 2017D (AMT) (A1/AA-)			
\$ 110,000	5.000%	05/01/2027	\$ 113,220
West Virginia - 0.3%			
West Virginia Water Development Authority Refunding RB Loan Program II 2016 Series A-Ii (A1/NR)			
35,000	5.000	11/01/2025	35,251
Wisconsin - 2.6%			
Ascension Health RB Ascension Senior Credit Group Series 2016A (Aa2/AA)			
45,000	5.000	11/15/2026	45,842
Public Finance Authority Hospital Revenue Refunding Bonds Renown Regional Medical Center Project Series 2015A (NR/A)			
45,000	5.000	06/01/2025	45,000
State of Wisconsin General Obligation Refunding Bonds of 2025 Series 2 (Forward Delivery) (Aa1/AA+)			
30,000	5.000	05/01/2026	30,591
Wisconsin Health and Educational Facilities Authority RB Series 2015 (NR/AA)			
170,000	5.000	12/15/2026	170,135
			291,568
TOTAL MUNICIPAL BONDS			
(Cost \$10,757,066)			10,768,328

Shares	Dividend Rate		Value
Mortgage-Backed Securities - 3.1%(b)(c)(d)			
Municipal - 3.1%			
Federal Home Loan Mortgage Corp. Multifamily Variable Rate Certificates Relating to Municipal Services Series 2011-M026			
345,000	2.390%	09/15/38	345,000
(Cost \$345,000)			
TOTAL INVESTMENTS - 105.6%			
(Cost \$11,932,378)			\$ 11,943,720
LIABILITIES IN EXCESS OF OTHER ASSETS			
- (5.6)%			(635,983)
NET ASSETS - 100.0%			\$ 11,307,737

The percentage shown for each investment category reflects the value of investments in that category as a percentage of net assets.

- (a) Pre-refunded security. Maturity date disclosed is pre-refunding date.
- (b) Variable Rate Demand Instruments – rate shown is that which is in effect on May 31, 2025. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions.
- (c) Security with “Put” features and resetting interest rates. Maturity dates disclosed are the puttable dates. Interest rate disclosed is that which is in effect on May 31, 2025.
- (d) Exempt from registration under Rule 144A of the Securities Act of 1933.
- (e) When-issued security.

Security ratings disclosed, if any, are issued by either Standard & Poor's, Moody's Investor Service or Fitch and are unaudited. A brief description of the ratings is available in the Fund's Statement of Additional Information.

Investment Abbreviations:

AGC	- Insured by Assured Guaranty Corp.
AGM	- Insured by Assured Guaranty Municipal Corp.
AMT	- Alternative Minimum Tax (subject to)
BAM	- Build America Mutual Assurance Co.
GO	- General Obligation
NATL	- National Public Finance Guarantee Corp.
PSF-GTD	- Guaranteed by Permanent School Fund
Q-SBLF	- Qualified School Bond Loan Fund
RB	- Revenue Bond
SCSDE	- South Carolina State Department of Education
SD CRED	-
PROG	- School District Credit Program
ST AID	-
WITHHLDG	- State Aid Withholding
ST APPROP	- State Appropriation
UPMC	- University of Pittsburgh Medical Center