

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

# Intermediate-Term Municipal Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 98.3%</b>		
<b>Alabama — 4.1%</b>		
Alabama State, Port Authority, Ser A, AMT, RB, AGM		
5.000%, 10/01/2026	\$ 1,000	\$ 1,018
Black Belt, Energy Gas District, RB		
4.000%, 06/01/2051 (A)	5,570	5,505
Black Belt, Energy Gas District, Ser A, RB		
5.250%, 05/01/2055 (A)	4,550	4,795
Black Belt, Energy Gas District, Ser A-1, RB		
4.000%, 12/01/2049 (A)	5,000	5,001
Black Belt, Energy Gas District, Ser B, RB		
5.250%, 12/01/2053 (A)	290	307
5.000%, 10/01/2055 (A)	2,600	2,708
Black Belt, Energy Gas District, Ser C-1, RB		
5.250%, 02/01/2053 (A)	1,000	1,041
Black Belt, Energy Gas District, Ser D, RB		
5.000%, 11/01/2034	2,000	2,113
Black Belt, Energy Gas District, Ser D-1, RB		
5.500%, 06/01/2049 (A)	2,500	2,617
Jefferson County, Refunding Warrants, RB		
5.000%, 09/15/2029	3,400	3,498
Jefferson County, Sewer Revenue Refunding Warrants, RB		
5.250%, 10/01/2040	2,000	2,106
5.250%, 10/01/2041	1,000	1,045
5.250%, 10/01/2043	1,500	1,544
5.000%, 10/01/2032	2,500	2,719
5.000%, 10/01/2038	5,345	5,598
Lower Alabama, Gas District, RB		
4.000%, 12/01/2050 (A)	5,000	4,989
Lower Alabama, Gas District, Ser A, RB		
5.000%, 09/01/2028	4,800	4,976
5.000%, 09/01/2031	640	672
Southeast Alabama, Energy Authority, Cooperative District, Ser A-1, RB		
5.500%, 01/01/2053 (A)	4,920	5,189
5.500%, 11/01/2053 (A)	500	534
Southeast Alabama, Energy Authority, Cooperative District, Ser B-1, RB		
5.750%, 04/01/2054 (A)	2,500	2,708
Southeast Alabama, Gas Supply District, Ser A, RB		
5.000%, 08/01/2054 (A)	2,000	2,082
Southeast Energy Authority A Cooperative District, Ser C, RB		
5.000%, 05/01/2055 (A)	1,500	1,571
		<u>64,336</u>
<b>Alaska — 0.1%</b>		
Alaska State, International Airports System, Ser B, RB		
5.000%, 10/01/2032	700	768

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Northern Alaska, Tobacco Securitization, Ser A, RB		
4.000%, 06/01/2036	\$ 615	\$ 596
		<u>1,364</u>
<b>Arizona — 2.4%</b>		
Arizona State, Board of Regents, Ser S, RB		
5.000%, 07/01/2038	5,500	5,931
Arizona State, Industrial Development Authority, American Charter Schools Foundation Project, RB		
6.000%, 07/01/2037 (B)	1,635	1,674
Arizona State, Industrial Development Authority, Equitable School Project, RB		
4.000%, 11/01/2036	4,570	4,347
Arizona State, Industrial Development Authority, Equitable School Revolving Fund, RB		
5.000%, 11/01/2040	350	357
5.000%, 11/01/2041	925	938
Arizona State, Industrial Development Authority, Legacy Cares Project, RB		
7.750%, 07/01/2050 (B)(C)	3,560	107
Arizona State, Industrial Development Authority, Macombs Facility Project, Ser A-SUSTAIN, RB		
4.000%, 07/01/2051	750	615
Arizona State, Industrial Development Authority, Municipal Certificates, Ser 2019-2, RB		
3.625%, 05/20/2033	2,779	2,628
Chandler, Industrial Development Authority, AMT, RB		
4.000%, 06/01/2049 (A)	6,800	6,697
Maricopa County, Industrial Development Authority, Banner Health Project, Ser A, RB		
5.000%, 01/01/2031	2,250	2,304
Maricopa County, Industrial Development Authority, Christian Care Surprise Project, RB		
5.750%, 01/01/2036 (B)	1,560	1,395
Maricopa County, Industrial Development Authority, Commercial Metals Company Project, AMT, RB		
4.000%, 10/15/2047 (B)	305	252
Phoenix, Civic Improvement Authority, Junior Lien, Ser A, RB		
5.000%, 07/01/2030	500	501
5.000%, 07/01/2032	1,095	1,097
Phoenix, Civic Improvement Authority, Junior Lien, Ser B, AMT, RB		
5.000%, 07/01/2030	2,100	2,202

**SCHEDULE OF INVESTMENTS (Unaudited)**

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**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Phoenix, Industrial Development Authority, Downtown Phoenix Student Housing, ASU Project, RB		
5.000%, 07/01/2029	\$ 350	\$ 358
5.000%, 07/01/2032	115	116
5.000%, 07/01/2033	355	359
Salt Verde, Financial Corp, Gas Revenue, RB		
5.000%, 12/01/2032	2,500	2,629
Tempe, Industrial Development Authority, Friendship Village Project, RB		
4.000%, 12/01/2027	355	353
4.000%, 12/01/2028	365	363
4.000%, 12/01/2029	385	381
Tempe, Industrial Development Authority, Mirabella at ASU Project, Ser A, RB		
6.000%, 10/01/2037 (B)	1,200	887
5.500%, 10/01/2027 (B)	695	642
		<u>37,133</u>
<b>Arkansas — 0.2%</b>		
Arkansas State, University of Central Arkansas, Auxiliary Project, Ser C, RB, AMBAC		
6.125%, 04/01/2026	345	353
Arkansas State, University of Central Arkansas, Student Fee Project, Ser B, RB, AMBAC		
6.125%, 04/01/2026	345	352
Fort Smith, Water & Sewer Revenue, RB		
5.000%, 10/01/2035	1,500	1,550
		<u>2,255</u>
<b>California — 6.4%</b>		
Bay Area, Toll Authority, RB		
2.270%, 04/01/2056 (A)	1,115	1,091
Bay Area, Toll Authority, Ser I, RB, TD BANK N.A.		
0.750%, 04/01/2059 (A)(D)	600	600
Burbank-Glendale-Pasadena, Airport Authority Brick Campaign, Ser B, AMT, RB		
5.000%, 07/01/2035	2,000	2,120
California County, Tobacco Securitization Agency, Ser A, RB		
5.000%, 06/01/2025	200	200
California State, Community Choice Financing Authority, Clean Energy Project, RB		
5.000%, 12/01/2053 (A)	565	585
5.000%, 02/01/2055 (A)	5,640	5,972
5.000%, 11/01/2055 (A)	2,000	2,056
5.000%, 01/01/2056 (A)	2,760	2,936

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
California State, Community Choice Financing Authority, Clean Energy Project, Ser B-1, RB		
4.000%, 02/01/2052 (A)	\$ 7,520	\$ 7,431
California State, Community Choice Financing Authority, Clean Energy Project, Ser D, RB		
5.500%, 05/01/2054 (A)	6,350	6,662
California State, Community Choice Financing Authority, Clean Energy Project, Ser E, RB		
5.000%, 02/01/2055 (A)	5,000	5,249
California State, Enterprise Development Authority, M@College Project, Ser A, RB		
5.000%, 08/01/2045	370	371
California State, GO		
5.000%, 08/01/2026	2,000	2,052
5.000%, 09/01/2028	3,000	3,073
5.000%, 09/01/2029	1,500	1,535
5.000%, 09/01/2030	3,395	3,472
5.000%, 03/01/2036	430	482
5.000%, 11/01/2042	1,500	1,592
3.000%, 03/01/2046	2,000	1,536
California State, Housing Finance Agency, Certificates, Ser 2021-1, RB		
3.500%, 11/20/2035	2,807	2,606
California State, Infrastructure & Economic Development Bank, Brightline West Passenger Rail Project, Sub-Ser B, AMT, RB		
9.500%, 01/01/2065 (A)(B)	2,500	2,422
California State, Infrastructure & Economic Development Bank, Equitable School Revolving Fund, RB		
5.000%, 11/01/2039	410	423
5.000%, 11/01/2042	760	770
California State, Municipal Finance Authority, Caritas Project, Ser A, RB		
4.000%, 08/15/2037	1,055	1,016
California State, Municipal Finance Authority, Orchard Park Student Housing Project, RB, BAM		
4.000%, 05/15/2034	1,170	1,186
California State, Public Finance Authority, Hoag Memorial Hospital Presbyterian, RB		
4.000%, 07/15/2036	370	376
California State, Ser C, GO		
5.000%, 09/01/2030	5,015	5,037
Cathedral, Redevelopment Agency, Successor Agency, TA, BAM		
4.000%, 08/01/2033	750	754

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**Intermediate-Term Municipal Fund** (Continued)

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<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Golden State, Tobacco Securitization Project, Ser A, RB, ST APPROP Pre-Refunded @ 100 5.000%, 06/01/2025 (E)	\$ 3,000	\$ 3,000	<b>Colorado — 2.4%</b> Broomfield, Special Revenue Refunding and Improvements, Ser A, GO, AGC 5.000%, 12/01/2030	\$ 190	\$ 204
Golden State, Tobacco Securitization Project, Ser A1, RB 5.000%, 06/01/2026 (F)	1,450	1,479	5.000%, 12/01/2031	420	456
Golden State, Tobacco Securitization Project, Ser A1, RB Pre-Refunded @ 100 5.000%, 06/01/2028 (E)	4,960	5,263	Colorado State, Bridge & Tunnel Enterprise, Ser A, RB, AGM 5.000%, 12/01/2043	1,310	1,356
Golden State, Tobacco Securitization Project, Sub-Ser B-2, RB 0.000%, 06/01/2066 (G)	6,375	684	Colorado State, Department of Transportation, COP 5.000%, 06/15/2030	350	355
Inland Empire, Tobacco Securitization, Ser E, RB 0.000%, 06/01/2057 (B)(G)	68,900	4,235	5.000%, 06/15/2031	500	508
Los Angeles Department of Water & Power, Ser A, RB, BAM 5.250%, 07/01/2044	1,300	1,365	Colorado State, Educational & Cultural Facilities Authority, Ascent Classical Academy Project, RB 5.250%, 04/01/2039 (B)	1,000	1,001
5.250%, 07/01/2046	500	521	Colorado State, Educational & Cultural Facilities Authority, Loveland Classical Schools Project, RB 5.000%, 07/01/2046 (B)	500	469
5.000%, 07/01/2039	750	794	Colorado State, Health Facilities Authority, AdventHealth, RB Pre-Refunded @ 100 5.000%, 11/19/2026 (A)(E)	235	242
Los Angeles, Department of Airports, Los Angeles International Airport Project, Sub-Ser S, AMT, RB 5.000%, 05/15/2033	535	565	Colorado State, Health Facilities Authority, Commonspirit Health Project, RB 5.250%, 11/01/2036	1,135	1,220
Los Angeles, Department of Water & Power, Ser E, RB 5.000%, 07/01/2034	4,100	4,468	Colorado State, Health Facilities Authority, Commonspirit Health Project, Ser A, RB 5.000%, 08/01/2034	1,500	1,567
Riverside County, Transportation Commission, RB 4.000%, 06/01/2038	1,000	963	5.000%, 08/01/2037	1,000	1,022
San Francisco City & County, Airport Comm- San Francisco International Airport, Ser ES-, AMT, RB 5.000%, 05/01/2035	2,500	2,672	Colorado State, Health Facilities Authority, Commonspirit Health Project, Ser A-, RB 4.000%, 08/01/2044	2,550	2,211
San Francisco City & County, Redevelopment Agency Successor Agency, Transbay Infrastructure Projects, TA, AGM 5.000%, 08/01/2048	425	435	Colorado State, Health Facilities Authority, Covenant Living Communities Project, RB 4.000%, 12/01/2040	205	187
San Jose-Evergreen, Community College District, Ser C-ELECTION, GO 4.000%, 09/01/2041	2,600	2,564	Colorado State, Health Facilities Authority, Intermountain Health, Ser A, RB 5.000%, 05/15/2036	375	403
Southern California, Water District, Ser A, RB Pre-Refunded @ 100 5.000%, 07/01/2025 (E)	3,000	3,005	5.000%, 05/15/2037	230	246
Stockton, Successor Agency, Redevelopment Agency, Ser A, TA, AGM 5.000%, 09/01/2030	1,750	1,790	Colorado State, Health Facilities Authority, Intermountain Health, Ser B, RB 5.000%, 05/15/2034	855	951
5.000%, 09/01/2031	1,815	1,854	Denver City & County, Airport System Revenue Authority, Ser A, AMT, RB 5.000%, 11/15/2030	1,250	1,286
		<u>99,262</u>	Denver City & County, Airport System Revenue Authority, Ser A, RB 5.000%, 11/15/2031	1,000	1,023

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<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Denver City & County, Airport System Revenue Authority, Ser D, AMT, RB 5.500%, 11/15/2032	\$ 280	\$ 313	Connecticut State, Ser E, GO 5.000%, 09/15/2029	\$ 4,000	\$ 4,246
5.500%, 11/15/2033	1,030	1,148	Connecticut State, Ser F, GO 5.000%, 11/15/2038	4,460	4,851
Denver City & County, Airport System Revenue Authority, Sub-Ser A, AMT, RB 5.000%, 12/01/2031	2,000	2,068	Connecticut State, Ser G, GO 5.000%, 11/15/2041	1,500	1,595
Denver, Convention Center Hotel Authority, RB 5.000%, 12/01/2029	400	405	Connecticut State, Special Tax Obligation, Transportation Infrastructure, Ser A, RB 4.000%, 05/01/2036	1,300	1,309
5.000%, 12/01/2031	855	865	University of Connecticut, Ser A, RB, ST APPROP 5.000%, 05/01/2038	4,740	5,040
5.000%, 12/01/2032	1,200	1,213			<u>23,355</u>
5.000%, 12/01/2034	1,000	1,008	<b>District of Columbia — 0.9%</b>		
5.000%, 12/01/2035	800	805	District of Columbia, Ser A, RB 5.000%, 07/01/2041	4,000	4,166
5.000%, 12/01/2036	600	603	District of Columbia, Ser B, GO 5.000%, 06/01/2025	1,150	1,150
Park Creek, Metropolitan District, Ser A, RB, AGM 4.000%, 12/01/2032	1,000	1,011	District of Columbia, Tobacco Settlement Financing, Ser A, RB 0.000%, 06/15/2046 (G)	3,125	786
Regional Transportation District, COP 5.000%, 06/01/2033	1,400	1,563	Metropolitan Washington, Airports Authority, Sub-Ser, RB 4.000%, 10/01/2035	1,000	995
Regional Transportation District, Eagle P3 Project, RB 5.000%, 01/15/2029	600	628	Metropolitan Washington, Transit Authority, Ser A, RB 4.000%, 07/15/2039	3,000	2,847
5.000%, 07/15/2031	1,200	1,273	Metropolitan Washington, Transit Authority, Ser S, RB 5.000%, 07/15/2040	3,250	3,432
5.000%, 07/15/2032	1,020	1,078			<u>13,376</u>
Southern Ute Indian Tribe of the Southern Ute Reservation of Colorado, Ser A, GO 5.000%, 04/01/2035 (B)	5,405	5,692	<b>Florida — 5.9%</b>		
University of Colorado, Enterprise Project, RB 2.000%, 06/01/2051 (A)	270	268	Alachua County, Health Facilities Authority, RB 5.000%, 12/01/2037 (A)	4,000	4,054
Vauxmont Metropolitan District, Sub-Ser, GO, AGM 5.000%, 12/15/2026	220	226	Broward County, Airport System Revenue, AMT, RB 5.000%, 10/01/2034	1,300	1,315
Weld County, School District No. RE-4, GO, ST AID WITHHLDG 5.000%, 12/01/2042	2,000	2,093	5.000%, 10/01/2035	2,000	2,019
		<u>36,967</u>	Capital Projects Finance Authority, Florida University Project, Ser A-1, RB 5.000%, 10/01/2027	365	375
<b>Connecticut — 1.5%</b>			Central Florida, Expressway Authority, Ser D, RB, AGM 5.000%, 07/01/2035	1,500	1,613
Connecticut State, Health & Educational Facilities Authority, Covenant Home Project, Ser B, RB 5.000%, 12/01/2036	1,230	1,232	Escambia County, Health Facilities Authority, RB 4.000%, 08/15/2045	640	544
Connecticut State, Health & Educational Facilities Authority, Ser A-3-YALE, RB 2.950%, 07/01/2049 (A)	1,335	1,331	4.000%, 08/15/2050	1,900	1,542
Connecticut State, Housing Finance Authority, RB, GNMA/FNMA/FHLMC 4.000%, 05/15/2047	130	130			
Connecticut State, Ser A, GO 4.000%, 01/15/2036	1,105	1,110			
Connecticut State, Ser C, GO 5.000%, 06/15/2026	2,460	2,511			

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<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Florida State, Capital Trust Agency, University Bridge, Student Housing Project, RB 5.250%, 12/01/2043 (B)	\$ 3,000	\$ 2,942	Miami-Dade County, Seaport Department, Ser A, AMT, RB 5.000%, 10/01/2038	\$ 440	\$ 449
Florida State, Development Finance, Brightline Project, AMT, RB 12.000%, 07/15/2032 (A)(B)	3,465	3,597	Miami-Dade County, Water & Sewer System Revenue, RB 4.000%, 10/01/2034	1,750	1,780
8.250%, 07/01/2057 (A)(B)	1,600	1,629	Miami-Dade County, Water & Sewer System Revenue, Ser B, RB 5.000%, 10/01/2041	2,500	2,640
5.500%, 07/01/2053	2,075	1,948	Orange County, Convention Center, RB 5.000%, 10/01/2026	755	760
Florida State, Development Finance, Brightline Project, AMT, RB, AGM 5.250%, 07/01/2053	3,625	3,562	Orange County, Tourist Development Tax Revenue, Ser B, RB 5.000%, 10/01/2032	3,270	3,325
Florida State, Higher Educational Facilities Financial Authority, Ringling College Project, RB 5.000%, 03/01/2037	1,295	1,301	Osceola County, Transportation Revenue, Ser A-2, RB 0.000%, 10/01/2025 (G)	125	123
Florida State, Municipal Power Agency, Ser A, RB 5.000%, 10/01/2030	1,500	1,530	0.000%, 10/01/2026 (G)	275	262
Florida State, Sunshine Skyway Bridge, Ser A, RB 4.000%, 07/01/2033	2,930	2,957	0.000%, 10/01/2027 (G)	360	330
Greater Orlando, Aviation Authority, AMT, RB 5.000%, 10/01/2035	1,000	1,069	Palm Beach County, Health Facilities Authority, Retirement Life Community Project, RB 5.000%, 11/15/2032	5,850	5,930
5.000%, 10/01/2036	100	106	Seminole County, Industrial Development Authority, Legacy Pointe at UCF Project, RB 5.250%, 11/15/2039	3,660	3,520
Hillsborough County, Industrial Development Authority, RB 5.000%, 11/15/2029	3,525	3,793	South Miami, Health Facilities Authority, Baptist Health South Florida, RB 5.000%, 08/15/2031	3,000	3,095
Hillsborough County, Solid Waste & Resource Recovery Revenue, Ser A, AMT, RB 5.000%, 09/01/2031	3,695	3,764	St. Johns County, Industrial Development Authority, Vicars Landing Project, RB 4.000%, 12/15/2046	305	231
JEA Electric System Revenue, Ser Three, RB 5.000%, 10/01/2034	4,870	5,184	St. Johns County, School Board, Ser A, COP, AGM 5.000%, 07/01/2041	1,600	1,664
5.000%, 10/01/2035	3,000	3,172	Tampa, Cigarette Tax Allocation, Ser A, RB 0.000%, 09/01/2036 (G)	305	184
JEA Water & Sewer System Revenue, Ser A, RB 5.000%, 10/01/2035	1,000	1,061	The Villages, Community Development District No. 13, Wildwood, SAB 3.000%, 05/01/2029	765	736
5.000%, 10/01/2045	1,000	1,034	1.800%, 05/01/2026	120	118
Lee County, Airport Revenue, AMT, RB 5.250%, 10/01/2049	2,750	2,781	The Villages, Community Development District No. 14, Leesburg, SAB 5.125%, 05/01/2037	1,165	1,194
Lee County, Industrial Development Authority, Shell Point, RB 4.125%, 11/15/2029	120	120	4.750%, 05/01/2032	190	195
Miami-Dade County, Aviation Revenue, Ser A, AMT, RB 5.000%, 10/01/2034	5,000	5,343	The Villages, Community Development District No. 15, Wildwood, SAB 4.200%, 05/01/2039 (B)	1,000	934
5.000%, 10/01/2036	920	966	Wildwood, Utility Dependent District, South Sumter Utility Project, RB, BAM 5.000%, 10/01/2035	550	589
Miami-Dade County, Educational Facilities Authority, University of Miami Project, Ser A, RB 5.250%, 04/01/2047	3,500	3,575			
					<u>90,955</u>

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<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
<b>Georgia — 2.5%</b>			<b>Monroe County, Development Authority, Georgie Power Company Project, Plant Scherer, RB</b>		
Atlanta, Department of Aviation, Ser B, AMT, RB			3.875%, 10/01/2048 (A)	\$ 260	\$ 260
5.000%, 07/01/2035	\$ 1,500	\$ 1,579	1.000%, 07/01/2049 (A)	730	697
5.000%, 07/01/2036	1,000	1,045			
Atlanta, Water & Wastewater Revenue Authority, Sub-Ser, RB, BAM					38,601
5.000%, 11/01/2032	7,850	8,794	<b>Guam — 0.3%</b>		
Bartow County, Development Authority, RB			Guam, Power Authority, Ser A, RB		
3.950%, 12/01/2032 (A)	930	942	5.000%, 10/01/2032	2,000	2,166
Fulton County, Development Authority, RB			5.000%, 10/01/2033	2,205	2,393
5.000%, 04/01/2033	1,000	1,022			4,559
Gainesville & Hall County, Hospital Authority, RB			<b>Hawaii — 0.2%</b>		
3.000%, 02/15/2051	1,200	814	Hawaii State, Airports System Revenue, Ser A, AMT, RB		
George L Smith II, Georgia World Congress Center Authority, Convention Center Hotel, RB			5.000%, 07/01/2032	3,000	3,086
5.000%, 01/01/2036 (B)	710	711	Honolulu, City & County, Ser A, GO		
4.000%, 01/01/2054	1,000	816	5.000%, 07/01/2041	250	266
Georgia State, Housing & Finance Authority, Single Family Mortgage, Ser A, RB					3,352
5.000%, 12/01/2042	210	215	<b>Idaho — 0.2%</b>		
Georgia State, Main Street Natural Gas, Ser A, RB			Idaho State, Housing & Finance Association, Single Family Mortgage, Ser C, RB, GNMA/FNMA/FHLMC		
5.000%, 05/01/2054 (A)	880	924	5.750%, 01/01/2053	2,380	2,553
5.000%, 06/01/2055 (A)	665	699	<b>Illinois — 8.9%</b>		
Georgia State, Main Street Natural Gas, Ser A1, RB			Chicago, Board of Education, Dedicated Capital Improvement, RB		
5.500%, 09/15/2028	1,915	2,016	5.250%, 04/01/2035	380	409
Georgia State, Main Street Natural Gas, Ser B, RB			5.250%, 04/01/2036	645	690
5.000%, 07/01/2053 (A)	1,705	1,774	5.000%, 04/01/2033	500	507
5.000%, 12/01/2054 (A)	675	711	5.000%, 04/01/2034	620	628
Georgia State, Main Street Natural Gas, Ser C, RB			5.000%, 04/01/2036	445	450
5.000%, 09/01/2053 (A)	1,665	1,740	Chicago, Board of Education, Ser A, GO		
5.000%, 12/01/2054 (A)	1,000	1,042	5.000%, 12/01/2032	1,435	1,471
4.000%, 03/01/2050 (A)	6,640	6,654	Chicago, Board of Education, Ser B, GO		
Georgia State, Main Street Natural Gas, Ser D, RB			5.000%, 12/01/2027	650	665
5.000%, 04/01/2054 (A)	90	94	5.000%, 12/01/2028	100	103
Georgia State, Main Street Natural Gas, Ser E-1, RB			Chicago, Board of Education, Ser D, GO		
5.000%, 12/01/2053 (A)	1,225	1,282	5.000%, 12/01/2046	640	582
Georgia State, Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project, RB			Chicago, Midway International Airport, Senior Lien Airport Revenue Refunding Bonds, Ser C, AMT, RB		
5.000%, 01/01/2035	1,500	1,556	5.000%, 01/01/2040	2,000	2,015
Georgia State, Municipal Electric Authority, Project One Subordinated, Sub-Ser, RB			Chicago, O'Hare International Airport, AMT, RB		
5.000%, 01/01/2036	2,955	3,214	5.000%, 01/01/2036	1,040	1,079
			Chicago, O'Hare International Airport, RB, AGM		
			5.000%, 01/01/2038	1,890	2,008

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Chicago, O'Hare International Airport, RB, BAM			Illinois State, Finance Authority, Northshore - Edward-Elmhurst Health Credit Group, Ser A, RB		
5.000%, 01/01/2035	\$ 1,515	\$ 1,646	5.000%, 08/15/2047	\$ 2,000	\$ 2,006
5.000%, 01/01/2037	1,130	1,210	Illinois State, Finance Authority, RB		
Chicago, O'Hare International Airport, Ser A, AMT, RB			4.000%, 02/15/2041	2,080	1,895
5.000%, 01/01/2036	1,290	1,307	Illinois State, Finance Authority, RB		
5.000%, 07/01/2038	1,500	1,511	Pre-Refunded @ 100		
Chicago, O'Hare International Airport, Ser B, RB			4.000%, 02/15/2027 (E)	65	66
5.000%, 01/01/2033	1,665	1,701	Illinois State, Finance Authority, University Medical Center Project, Ser B, RB		
5.000%, 01/01/2035	3,500	3,518	5.000%, 11/15/2034	2,000	2,000
Chicago, Ser A, GO			Illinois State, Finance Authority, University of Chicago Project, Ser A, RB		
5.500%, 01/01/2035	3,020	3,118	5.250%, 04/01/2045	1,550	1,606
5.250%, 01/01/2045	2,750	2,688	Illinois State, Finance Authority, University of Illinois Chicago Project, RB		
5.000%, 01/01/2044	2,000	1,910	5.000%, 02/15/2026	500	502
4.000%, 01/01/2036	5,550	5,198	5.000%, 02/15/2027	200	202
Chicago, Ser C, GO			5.000%, 02/15/2029	400	405
5.000%, 01/01/2026 (F)	1,130	1,142	5.000%, 02/15/2031	365	368
Chicago, Transit Authority, RB			Illinois State, GO		
5.000%, 12/01/2046	1,500	1,447	5.500%, 05/01/2030	3,750	3,950
Chicago, Wastewater Transmission Revenue, RB, BAM			5.000%, 11/01/2036	2,970	2,993
5.000%, 01/01/2041	305	318	Illinois State, Housing Development Authority, Homeowner Mortgage, Ser C, RB		
5.000%, 01/01/2042	1,750	1,811	3.500%, 08/01/2046	385	384
Chicago, Waterworks Revenue, RB			Illinois State, Housing Development Authority, Ser D, RB, GNMA/FNMA/FHLMC		
5.000%, 11/01/2026	1,820	1,866	5.500%, 10/01/2053	1,275	1,356
Chicago, Waterworks Revenue, Ser 2017-2, RB, AGM			Illinois State, Housing Development Authority, Ser E, RB, GNMA/FNMA/FHLMC		
5.000%, 11/01/2035	5,000	5,108	5.250%, 10/01/2052	2,740	2,852
Chicago, Waterworks Revenue, Ser A, RB			Illinois State, Housing Development Authority, Ser H, RB, FNMA/GNMA/FHLMC		
5.000%, 11/01/2039	2,750	2,876	5.750%, 10/01/2053	365	387
Chicago, Waterworks Revenue, Ser B, RB, AGM			Illinois State, Housing Development Authority, Ser I, RB, GNMA/FNMA/FHLMC		
5.000%, 11/01/2037	470	495	6.000%, 10/01/2055	810	888
5.000%, 11/01/2038	1,150	1,203	Illinois State, Housing Development Authority, Ser K, RB, FNMA/GNMA/FHLMC		
Cook County, Community College District No. 508, GO, BAM			5.250%, 10/01/2043	1,200	1,234
5.000%, 12/01/2038	100	104	4.950%, 10/01/2038	1,100	1,112
5.000%, 12/01/2039	800	827	Illinois State, Municipal Electric Agency, Ser A, RB		
Cook County, Ser A, GO			4.000%, 02/01/2035	3,000	2,954
5.000%, 11/15/2033	450	482	Illinois State, Rebuild Illinois Program, Ser B, GO		
Cook County, Tax Revenue Authority, RB			4.000%, 11/01/2035	2,800	2,722
5.000%, 11/15/2035	4,000	4,105	Illinois State, Regional Transportation Authority, RB, NATL		
Cook County, Tax Revenue Authority, Ser A, RB			6.500%, 07/01/2030	1,500	1,663
5.000%, 11/15/2031	60	65			
Illinois State, Finance Authority, Chicago International Charter School Project, RB					
5.000%, 12/01/2037	1,500	1,513			
Illinois State, Finance Authority, Health Care System Project, Ser A, RB					
5.000%, 11/15/2029	1,885	1,890			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Illinois State, Regional Transportation Authority, Ser A, RB, NATL 6.000%, 07/01/2031	\$ 1,000	\$ 1,112	Sales Tax Securitization, Ser C, RB 5.000%, 01/01/2037	\$ 635	\$ 666
Illinois State, Ser A, GO 5.500%, 03/01/2042	670	701			138,851
Illinois State, Ser B, GO 5.000%, 10/01/2030	2,500	2,603	<b>Indiana — 1.3%</b>		
Illinois State, Ser B, GO 5.000%, 03/01/2031	2,000	2,139	Danville, Multi-School Building, RB, ST INTERCEPT		
Illinois State, Ser B, GO 4.000%, 10/01/2035	4,020	3,896	5.000%, 01/15/2031	500	545
Illinois State, Ser C, GO 5.000%, 12/01/2042	2,850	2,894	5.000%, 01/15/2032	800	878
Illinois State, Ser C, GO 4.000%, 10/01/2037	215	203	5.000%, 07/15/2032	500	551
Illinois State, Ser C, GO 4.000%, 10/01/2048	4,265	3,549	5.000%, 01/15/2033	500	552
Illinois State, Ser D, GO 5.000%, 11/01/2025	1,585	1,597	5.000%, 07/15/2033	555	613
Illinois State, Ser D, GO 5.000%, 11/01/2028	1,000	1,033	Indiana State, Finance Authority, CHF - Tippecanoe, LLC, Student Housing Project, RB 5.000%, 06/01/2038	200	204
Illinois State, Sports Facilities Authority, RB, BAM 5.000%, 06/15/2029	1,500	1,577	Indiana State, Finance Authority, Wastewater Utility Revenue, CWA Authority Project, Ser S, RB 4.000%, 10/01/2035	2,725	2,748
Illinois State, Toll Highway Authority, Ser A, RB 5.250%, 01/01/2043	2,090	2,201	4.000%, 10/01/2036	1,485	1,487
Illinois State, Toll Highway Authority, Ser A, RB 5.250%, 01/01/2045	1,910	1,993	Indiana State, Finance Authority, Water Utility Revenue, Citizens Energy Group Project, RB 5.000%, 10/01/2035	2,585	2,854
Illinois State, Toll Highway Authority, Ser A, RB 5.000%, 01/01/2038	340	366	Indiana State, Housing & Community Development Authority, Ser B-1, RB, GNMA 3.250%, 07/01/2049	210	208
Kendall Kane & Will Counties, School District No. 308, Ser A, GO, AGM 5.000%, 02/01/2027	1,055	1,088	Indianapolis, Local Public Improvement Bond Bank, Indiana Convention Center Hotel, RB 5.500%, 03/01/2038	1,400	1,476
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 5.000%, 12/15/2031	250	257	Northwest, Allen School Building, RB, ST INTERCEPT 5.000%, 07/15/2037	460	500
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 5.000%, 12/15/2032	255	262	5.000%, 07/15/2041	400	421
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 5.000%, 12/15/2033	300	307	Richmond, Hospital Authority, Reid Hospital Project, RB 5.000%, 01/01/2035	3,400	3,401
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 5.000%, 12/15/2034	400	409	Westfield-Washington, Multi-School Building, Ser A, RB, BAM ST INTERCEPT 5.250%, 07/15/2037	2,520	2,791
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 4.000%, 12/15/2042	1,895	1,691	Whiting, Industry Environmental Facilities, BP Products North America Project, AMT, RB 4.400%, 11/01/2045 (A)	1,000	1,012
Railsplitter, Tobacco Settlement Authority, RB Pre-Refunded @ 100 5.000%, 06/01/2026 (E)	2,500	2,551			20,241
Rock Island County, School District No. 41, Ser A, GO, AGC 5.000%, 01/01/2032	500	545	<b>Iowa — 0.4%</b>		
Rock Island County, School District No. 41, Ser A, GO, AGC 5.000%, 01/01/2034	650	715	Iowa State, Finance Authority, Iowa Fertilizer Company Project, RB Pre-Refunded @ 100 5.000%, 12/01/2032 (E)	2,515	2,825
Sales Tax Securitization, RB 5.000%, 01/01/2034	2,500	2,712			
Sales Tax Securitization, Ser A, RB 5.000%, 01/01/2026	360	364			
Sales Tax Securitization, Ser A, RB 5.000%, 01/01/2028	380	396			
Sales Tax Securitization, Ser A, RB 5.000%, 01/01/2033	4,465	4,879			
Sales Tax Securitization, Ser A, RB 5.000%, 01/01/2036	4,500	4,726			
Sales Tax Securitization, Ser A, RB, BAM 5.000%, 01/01/2037	200	208			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Iowa State, Finance Authority, Ser A, RB, GNMA/FNMA/FHLMC 5.250%, 07/01/2053	\$ 930	\$ 967	New Orleans, Aviation Board, Consolidated Rental Car Facility Project, RB, AGM 5.000%, 01/01/2031	\$ 1,260	\$ 1,305
Iowa State, Student Loan Liquidity Corporation, Ser B, AMT, RB 5.000%, 12/01/2032	1,130	1,190	5.000%, 10/01/2036	1,550	1,593
Iowa State, Tobacco Settlement Authority, Ser A-2, RB 4.000%, 06/01/2035	500	491	St. John the Baptist Parish, Marathon Oil Project, RB 2.200%, 06/01/2037 (A)	1,000	981
Iowa State, Tobacco Settlement Authority, Sub-Ser B-1, RB 4.000%, 06/01/2049	60	60	St. John the Baptist Parish, Marathon Oil Project, Sub-Ser, RB 2.375%, 06/01/2037 (A)	590	580
PEFA, Gas Project Revenue, RB 5.000%, 09/01/2049 (A)	1,000	1,011			13,113
		<u>6,544</u>	<b>Maine — 0.0%</b>		
<b>Kentucky — 0.9%</b>			Maine State, Health & Higher Educational Facilities Authority, Ser A, RB, AGM 4.000%, 07/01/2035	195	193
Kentucky State, Public Energy Authority, Gas Supply, Ser C-1, RB 4.000%, 12/01/2049 (A)	4,000	4,000	4.000%, 07/01/2037	265	258
Kentucky State, Public Energy Authority, Ser A, RB 5.250%, 06/01/2055 (A)	500	524			<u>451</u>
Kentucky State, Public Energy Authority, Ser A-1, RB 5.250%, 04/01/2054 (A)	2,250	2,381	<b>Maryland — 1.5%</b>		
4.000%, 08/01/2052 (A)	2,945	2,919	Maryland Economic Development, RB 5.000%, 07/01/2048 (A)(B)	1,500	1,463
Kentucky State, Public Energy Authority, Ser B, RB 5.000%, 01/01/2055 (A)	2,750	2,891	Maryland State, Community Development Administration, RB, FNMA 4.000%, 08/01/2039	1,935	1,842
Louisville & Jefferson County, Metropolitan Government & Health System, RB 5.000%, 10/01/2047 (A)	1,175	1,198	Maryland State, Community Development Administration, Ser C, RB 3.500%, 03/01/2050	290	289
		<u>13,913</u>	Maryland State, Department of Transportation, AMT, RB, AGC 5.000%, 08/01/2031	1,000	1,069
<b>Louisiana — 0.8%</b>			Maryland State, Department of Transportation, RB 4.000%, 10/01/2032	1,500	1,516
Louisiana State, Gasoline & Fuels Tax Revenue, Ser A, RB 3.545%, 05/01/2043 (A)	380	379	Maryland State, Health & Higher Educational Facilities Authority, Adventist HealthCare, RB 5.500%, 01/01/2036	2,000	2,028
Louisiana State, Public Facilities Authority, Department of Public Safety Crime Lab Project, RB, AGC 5.000%, 08/01/2031	400	440	Maryland State, Health & Higher Educational Facilities Authority, University of Maryland Medical System, Ser B, RB 5.000%, 07/01/2032	5,000	5,149
5.000%, 08/01/2032	165	183	Maryland State, Stadium Authority, RB 5.000%, 06/01/2036	2,670	2,945
Louisiana State, Public Facilities Authority, Lincoln Preparatory School Project, Ser A, RB 6.125%, 06/01/2037 (B)	400	398	Maryland State, Transportation Authority, Transportation Facilities Project, Ser S, RB 5.000%, 07/01/2034	3,065	3,463
Louisiana State, Public Facilities Authority, Tulane University Project, Ser A, RB 5.000%, 12/15/2030	3,000	3,078	Prince George's County, Episcopal Life Project, RB 5.000%, 04/01/2031	2,000	1,995
New Orleans, Aviation Board, AMT, RB 5.000%, 01/01/2034	2,250	2,389			
5.000%, 01/01/2036	1,695	1,787			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Prince George's County, Ser A, GO 5.000%, 08/01/2042	\$ 2,000	\$ 2,129	Massachusetts State, Ser D, GO 4.000%, 05/01/2034	\$ 6,500	\$ 6,603
		<u>23,888</u>			<u>27,167</u>
<b>Massachusetts — 1.8%</b>			<b>Michigan — 2.1%</b>		
Massachusetts State, Development Finance Agency, Caregroup, Ser H, RB 5.000%, 07/01/2025	415	415	Detroit, Downtown Development Authority, Catalyst Development Project, TA 5.000%, 07/01/2040	2,000	2,091
Massachusetts State, Development Finance Agency, Emerson College, RB 5.000%, 01/01/2026	465	469	5.000%, 07/01/2048	825	831
Massachusetts State, Development Finance Agency, Emerson College, RB 5.000%, 01/01/2027	145	148	Detroit, Regional Convention Facility Authority, Ser C, RB 5.000%, 10/01/2036	1,355	1,441
Massachusetts State, Development Finance Agency, Milford Regional Medical Center Project, Ser S, RB 5.000%, 07/15/2025 (F)	120	120	5.000%, 10/01/2037	215	227
Massachusetts State, Development Finance Agency, Northeastern University, RB 5.000%, 10/01/2028	300	320	Gerald R Ford International Airport Authority, AMT, RB 5.000%, 01/01/2040	1,245	1,286
5.000%, 10/01/2029	250	271	Great Lakes, Water Authority, Sewage Disposal System, RB 5.000%, 07/01/2038	1,750	1,886
Massachusetts State, Development Finance Agency, Partners Health Care System, RB 2.570%, 07/01/2049 (A)(B)	550	550	Great Lakes, Water Authority, Water Supply System, Ser A, RB 5.000%, 07/01/2037	430	468
Massachusetts State, Development Finance Agency, RB 5.000%, 07/01/2029	435	456	Great Lakes, Water Authority, Water Supply System, Ser C, RB 5.000%, 07/01/2031	3,665	3,724
Massachusetts State, Development Finance Agency, Suffolk University Project, RB 5.000%, 07/01/2035	150	150	Imlay, Community Schools, Ser I, GO, Q-SBLF 5.000%, 05/01/2029	420	454
Massachusetts State, Development Finance Agency, UMass Student Housing Project, RB 5.000%, 10/01/2027	2,965	2,999	Michigan State, Finance Authority, Beaumont-Spectrum Consolidation, RB 5.000%, 04/15/2033	3,610	3,946
Massachusetts State, Educational Financing Authority, AMT, RB 5.000%, 07/01/2030	1,125	1,171	Michigan State, Finance Authority, Hospital Trinity Health Credit, RB 5.000%, 12/01/2034	2,000	2,053
5.000%, 07/01/2031	1,500	1,580	Michigan State, Finance Authority, McLaren Health Care, RB 0.750%, 10/15/2025	235	233
Massachusetts State, Educational Financing Authority, Ser B, AMT, RB 5.000%, 07/01/2027	915	939	Michigan State, Finance Authority, RB 5.250%, 02/28/2041	450	467
5.000%, 07/01/2028	1,750	1,812	5.250%, 02/28/2042	2,200	2,268
5.000%, 07/01/2029	1,925	2,002	5.250%, 02/28/2043	800	823
Massachusetts State, Port Authority, Bosfuel Project, Ser A, AMT, RB 5.000%, 07/01/2030	1,330	1,395	4.125%, 02/29/2044	600	549
Massachusetts State, Port Authority, Ser A, AMT, RB 5.000%, 07/01/2029	1,855	1,907	Michigan State, Hospital Finance Authority, Ascension Health Care Project, Ser Senior CR, RB 5.000%, 11/15/2047	345	348
Massachusetts State, Port Authority, Ser A, RB 5.000%, 07/01/2031	1,250	1,251	Michigan State, Housing Development Authority, Ser B, RB 5.750%, 06/01/2054	1,995	2,117
Massachusetts State, Ser A, GO 5.000%, 01/01/2037	2,500	2,609	3.750%, 06/01/2050	120	120
			Michigan State, Housing Development Authority, Ser D, RB 3.400%, 06/01/2030	640	629

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Michigan State, Strategic Fund, I-75 Improvement Project, AMT, RB 5.000%, 12/31/2031	\$ 3,500	\$ 3,614
Michigan State, Strategic Fund, Various Consumer Energy Companies, AMT, RB 3.350%, 10/01/2049 (A)	345	338
Wayne County, Airport Authority, Ser D, RB 5.000%, 12/01/2030	1,300	1,303
5.000%, 12/01/2031	1,800	1,805
		33,021
<b>Minnesota — 1.2%</b>		
Apple Valley, Senior Living Project, RB 5.500%, 01/01/2029	1,320	1,320
5.500%, 01/01/2031	1,085	1,085
5.250%, 01/01/2037	475	274
Cass Lake-Bena, Independent School District No. 115, Ser A, GO, SD CRED PROG 4.000%, 02/01/2040	2,395	2,319
Minneapolis & St. Paul, Metropolitan Airports Commission, Ser C, RB 5.000%, 01/01/2029	300	309
5.000%, 01/01/2031	300	308
Minneapolis & St. Paul, Metropolitan Airports Commission, Sub-Ser B, AMT, RB 4.000%, 01/01/2038	915	872
Minneapolis & St. Paul, Metropolitan Airports Commission, Sub-Ser, AMT, RB 5.000%, 01/01/2036	3,355	3,537
Minneapolis, Fairview Health Services, Ser A, RB 5.000%, 11/15/2035	2,845	2,902
Minnesota State, Agricultural & Economic Development Board, RB 5.000%, 01/01/2037	1,530	1,625
Minnesota State, Higher Education Facilities Authority, St. Olaf College, RB 3.000%, 10/01/2038	250	209
3.000%, 10/01/2041	1,000	784
Minnesota State, Municipal Power Agency, Ser A, RB 5.000%, 10/01/2027	600	602
Minnesota State, Public Facilities Authority State Revolving Fund, Ser A, RB 5.000%, 03/01/2033	3,000	3,035
		19,181
<b>Mississippi — 0.2%</b>		
Mississippi State, ABC Warehouse Construction, RB 5.000%, 10/01/2034	145	162
5.000%, 10/01/2036	265	290

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Mississippi State, Gaming Tax Revenue, Ser A, RB 5.000%, 10/15/2029	\$ 300	\$ 313
5.000%, 10/15/2030	850	885
Mississippi State, Gaming Tax Revenue, Ser E, RB 5.000%, 10/15/2029	1,000	1,005
		2,655
<b>Missouri — 0.4%</b>		
Missouri State, Health & Educational Facilities Authority, CoxHealth, Ser A, RB 5.000%, 11/15/2034	3,000	3,010
Missouri State, Health & Educational Facilities Authority, SSM Health Care Project, Ser A, RB 5.000%, 06/01/2032	720	785
Missouri State, Housing Development Commission, RB, GNMA/FNMA/FHLMC 3.875%, 05/01/2050	475	475
St Louis, Industrial Development Authority, Confluence Academy Project, RB 5.500%, 06/15/2042 (B)	2,350	2,133
		6,403
<b>Nebraska — 1.0%</b>		
Central Plains, Energy Project, Ser A, RB 5.000%, 09/01/2036	4,860	5,127
5.000%, 09/01/2042	730	747
5.000%, 05/01/2054 (A)	1,020	1,051
Nebraska State, Investment Finance Authority, Ser G, RB, GNMA/FNMA/FHLMC 5.150%, 09/01/2043	1,100	1,125
4.950%, 09/01/2038	550	564
Omaha, Airport Authority, AMT, RB, AGC 5.000%, 12/15/2032	1,335	1,433
5.000%, 12/15/2033	2,050	2,200
5.000%, 12/15/2034	1,000	1,072
Omaha, Public Power District, Ser A, RB 5.000%, 02/01/2041	1,700	1,782
Washington County, Waste Water Authority, AMT, RB 0.900%, 09/01/2030 (A)	700	695
		15,796
<b>Nevada — 0.4%</b>		
Clark County, School District, Ser A, GO 5.000%, 06/15/2039	2,115	2,218
Las Vegas, Ser B, GO 5.000%, 06/01/2038	2,000	2,172
Reno, Sales Tax Revenue, First Lien, RB 5.000%, 06/01/2037	590	608

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Reno, Sales Tax Revenue, Second Lien, RB, AGM 5.000%, 06/01/2033	\$ 400	\$ 418
		5,416
<b>New Hampshire — 0.1%</b>		
New Hampshire State, National Finance Authority, Springpoints Senior Living Project, RB 4.000%, 01/01/2029	300	296
4.000%, 01/01/2030	285	280
4.000%, 01/01/2031	290	283
		859
<b>New Jersey — 4.0%</b>		
New Jersey Institute of Technology, Ser A, RB, BAM 5.000%, 07/01/2041	2,000	2,118
New Jersey State, COVID-19 Emergency Bonds, GO 4.000%, 06/01/2032	3,070	3,227
New Jersey State, COVID-19 Emergency Bonds, GO 4.000%, 06/01/2031	1,000	1,049
New Jersey State, Economic Development Authority, Continental Airlines Project, AMT, RB 5.625%, 11/15/2030	1,160	1,161
New Jersey State, Economic Development Authority, Provident Group Montclair Project, RB, AGM 5.000%, 06/01/2027	995	1,028
New Jersey State, Economic Development Authority, School Facilities Construction, Ser GGG, RB 5.250%, 09/01/2025 (B)	2,000	2,010
New Jersey State, Educational Facilities Authority, Montclair State University, RB, AGM 5.000%, 07/01/2037	810	885
New Jersey State, Educational Facilities Authority, Ser A, RB 5.000%, 07/01/2064 (A)	2,000	2,210
New Jersey State, Health Care Facilities Financing Authority, Inspira Health Obligated Group, RB 5.000%, 07/01/2036	2,250	2,291
New Jersey State, Health Care Facilities Financing Authority, Valley Health System Obligated Group, RB 5.000%, 07/01/2033	2,590	2,734

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Jersey State, Higher Education Student Assistance Authority, Ser A, AMT, RB 5.000%, 12/01/2030	\$ 1,400	\$ 1,473
New Jersey State, Higher Education Student Assistance Authority, Ser B, AMT, RB 5.000%, 12/01/2028	1,450	1,512
New Jersey State, Tobacco Settlement Financing, Ser A, RB 5.000%, 06/01/2035	10,000	10,149
New Jersey State, Transportation Trust Fund Authority, Federal Highway Reimbursement Notes, RB 5.000%, 06/15/2028	2,000	2,035
5.000%, 06/15/2029	3,500	3,557
New Jersey State, Transportation Trust Fund Authority, RB 5.250%, 06/15/2039	2,500	2,644
5.000%, 06/15/2038	1,000	1,048
New Jersey State, Transportation Trust Fund Authority, Ser A, RB 5.250%, 06/15/2039	3,000	3,210
5.000%, 06/15/2032	2,305	2,525
New Jersey State, Transportation Trust Fund Authority, Ser AA, RB 5.250%, 06/15/2041	2,000	2,109
5.000%, 06/15/2038	1,250	1,313
New Jersey State, Transportation Trust Fund Authority, Ser BB, RB 5.000%, 06/15/2038	3,000	3,160
New Jersey State, Transportation Trust Fund Authority, Ser CC, RB 5.000%, 06/15/2034	710	780
New Jersey State, Transportation Trust Fund Authority, Ser S, RB 5.000%, 06/15/2032	1,250	1,306
New Jersey State, Turnpike Authority, Ser A, RB 5.000%, 01/01/2033	2,230	2,282
New Jersey State, Turnpike Authority, Ser C, RB 5.000%, 01/01/2042	1,015	1,060
South Jersey Port, Marine Terminal, Sub- Ser B, AMT, RB 5.000%, 01/01/2032	900	923
5.000%, 01/01/2033	425	435
5.000%, 01/01/2034	570	582
5.000%, 01/01/2036	570	578
South Jersey, Transportation Authority, Ser A, RB, BAM 4.000%, 11/01/2039	1,500	1,405
		62,799

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
<b>New Mexico — 0.4%</b>			New York City, Housing Development Authority, RB, FHA		
New Mexico State, Hospital Equipment Loan Council, Ser A, RB			4.600%, 08/01/2048	\$ 1,090	\$ 1,034
5.000%, 08/01/2044	\$ 5,000	\$ 4,945	New York City, Industrial Development Agency, Queens Baseball Stadium Project, RB, AGM		
Santa Fe, Retirement Facilities Revenue, El Castillo Retirement Project, RB			3.000%, 01/01/2033	330	310
5.000%, 05/15/2034	600	608	3.000%, 01/01/2034	740	681
		<u>5,553</u>	New York City, Industrial Development Agency, Yankee Stadium Project, RB, AGM		
<b>New York — 8.4%</b>			5.000%, 03/01/2028	110	116
Build NYC Resource, Kipp Public School, Canal West Project, RB			5.000%, 03/01/2030	100	107
5.000%, 07/01/2029	450	473	New York City, Ser A, GO		
5.000%, 07/01/2031	525	558	5.000%, 08/01/2035	1,000	1,111
Long Island, Power Authority, Ser A, RB			5.000%, 08/01/2036	200	220
4.000%, 09/01/2037	1,980	1,979	New York City, Ser A-1, GO		
Long Island, Power Authority, Ser B, RB			4.000%, 08/01/2037	4,000	3,947
0.850%, 09/01/2050 (A)	1,500	1,488	New York City, Ser C, GO		
Metropolitan New York, Transportation Authority, Ser A-2, RB			4.000%, 08/01/2036	2,750	2,734
5.000%, 11/15/2045 (A)	500	521	New York City, Ser F-1, GO		
Metropolitan New York, Transportation Authority, Ser C-1, RB			4.000%, 03/01/2038	1,500	1,474
5.000%, 11/15/2031	4,000	4,137	New York City, Sub-Ser B, GO		
4.000%, 11/15/2032	1,500	1,503	5.250%, 10/01/2041	6,240	6,620
Metropolitan New York, Transportation Authority, Ser D-1, RB			5.000%, 10/01/2033	280	310
5.000%, 11/15/2029	1,000	1,004	New York City, Sub-Ser C-SUB, GO		
Metropolitan New York, Transportation Authority, Ser E, RB			5.000%, 09/01/2038	2,000	2,147
5.000%, 11/15/2032	2,190	2,359	New York City, Sub-Ser G-SUBSER, GO		
Metropolitan Transportation Authority, RB			5.000%, 02/01/2039	985	1,059
5.250%, 11/15/2043	1,000	1,043	New York City, Transitional Finance Authority, Building Aid Revenue, Sub-Ser S1A, RB, ST AID WITHHLDG		
5.000%, 11/15/2033	3,000	3,315	5.000%, 07/15/2035	1,650	1,743
Monroe County, Industrial Development Authority, University of Rochester Project, Ser A, RB			New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser B-1, RB		
5.000%, 07/01/2028	1,325	1,381	4.000%, 11/01/2043	1,350	1,235
Nassau County, Local Economic Assistance, Catholic Health Services of Long Island Project, RB			New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser, RB		
5.000%, 07/01/2029	1,000	1,001	5.000%, 05/01/2038	1,040	1,121
New York & New Jersey, Port Authority, AMT, RB			5.000%, 05/01/2041	1,000	1,050
5.000%, 09/01/2035	5,000	5,149	New York City, Transitional Finance Authority, Sub-Ser D, RB		
5.000%, 01/15/2036	1,000	1,047	5.500%, 05/01/2052	2,000	2,119
5.000%, 08/01/2039	605	617	New York City, Transitional Finance Authority, Sub-Ser D-1, RB		
New York & New Jersey, Port Authority, Ser 246, AMT, RB			5.000%, 11/01/2041	3,000	3,149
5.000%, 09/01/2030	2,000	2,128	New York City, Water & Sewer System Authority, RB		
New York City, Housing Development Authority, RB			1.400%, 06/15/2049 (A)	2,000	2,000
4.000%, 12/15/2031	500	508	New York City, Water & Sewer System, Finance Authority, RB		
			1.500%, 06/15/2044 (A)	1,200	1,200

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
New York City, Water & Sewer System, Finance Authority, Sub-Ser, RB 3.000%, 06/15/2040	\$ 1,800	\$ 1,447	New York State, Transportation Development Corporation, JFK International Airport Project, AMT, RB 5.500%, 06/30/2039	\$ 1,000	\$ 1,045
New York State, Dormitory Authority, Pace University, Ser A, RB 5.250%, 05/01/2043	560	569	5.500%, 06/30/2041	850	879
New York State, Dormitory Authority, Prefunded School Districts, RB, AGM Pre-Refunded @ 100 5.000%, 10/01/2028 (E)	5	5	5.375%, 06/30/2060	1,250	1,242
New York State, Dormitory Authority, RB 4.000%, 03/15/2038	4,840	4,702	5.250%, 06/30/2043	2,500	2,514
New York State, Dormitory Authority, RB Pre-Refunded @ 100 4.000%, 03/15/2032 (E)	5	5	5.000%, 12/01/2025	115	116
New York State, Dormitory Authority, RB, AGC 5.250%, 10/01/2040	1,000	1,074	5.000%, 12/01/2036	4,000	4,115
New York State, Dormitory Authority, Ser 2015B-B, RB 5.000%, 03/15/2032	2,500	2,510	5.000%, 12/01/2037	3,000	3,061
New York State, Dormitory Authority, Ser A, RB 5.250%, 07/01/2039	760	806	New York State, Transportation Development Corporation, JFK International Airport Project, AMT, RB, AGM 5.500%, 06/30/2043	1,200	1,246
New York State, Dormitory Authority, Ser E, RB 3.000%, 03/15/2041	1,500	1,185	5.250%, 06/30/2039	250	265
New York State, Liberty Development Authority, 1 World Trade Center Project, Ser 1WTC, RB 2.750%, 02/15/2044	610	424	4.250%, 06/30/2042	4,000	3,758
New York State, Liberty Development Authority, 4 World Trade Center Project, RB 2.875%, 11/15/2046	1,170	801	New York State, Utility Debt Securitization Authority, Ser B, RB 5.000%, 12/15/2035	1,825	1,856
1.200%, 11/15/2028	1,355	1,215	Suffolk Regional Off-Track Betting, RB 5.750%, 12/01/2044	1,750	1,791
New York State, Thruway Authority, Ser A-1- GROUP, RB 4.000%, 03/15/2036	2,895	2,895	Triborough, Bridge & Tunnel Authority, RB 5.250%, 12/01/2054	2,500	2,588
3.000%, 03/15/2049	5,000	3,504	0.000%, 11/15/2036 (G)	905	559
New York State, Transportation Development Corporation, Delta Air Lines Inc, AMT, RB 5.000%, 01/01/2034	4,000	4,023	TSASC, Tobacco Settlement Bonds, Ser A, RB 5.000%, 06/01/2030	525	533
5.000%, 10/01/2040	2,625	2,595	5.000%, 06/01/2031	525	532
New York State, Transportation Development Corporation, Delta Air Lines Inc, LaGuardia Airport Terminals C&D Redevelopment Project, AMT, RB 4.000%, 10/01/2030	4,550	4,456	Westchester County, Local Development, Westchester Medical Center Project, RB, AGM 5.000%, 11/01/2047	750	763
			Westchester, Tobacco Asset Securitization, Ser B, RB 5.000%, 06/01/2031	2,000	2,028
					<u>130,364</u>
			<b>North Carolina -- 1.0%</b>		
			Charlotte, Airport Revenue, Douglas International Airport, AMT, RB 5.000%, 07/01/2037	2,250	2,336
			Charlotte-Mecklenburg, Hospital Authority, Atrium Health Group, RB 5.000%, 01/15/2049 (A)	5,000	5,454
			Cumberland County, Industrial Facilities & Pollution Control Financing Authority, AMT, RB 3.750%, 12/01/2027 (A)	1,750	1,750
			Greater Asheville, Regional Airport Authority, Ser A, AMT, RB, AGM 5.000%, 07/01/2031	445	475

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
North Carolina State, Housing Finance Agency, RB, GNMA/FNMA/FHLMC 3.750%, 07/01/2052	\$ 1,355	\$ 1,355	Hamilton County, Tax Revenue Authority, Ser A, RB 4.000%, 12/01/2032	\$ 1,600	\$ 1,609
North Carolina State, Housing Finance Agency, Ser 5, RB, GNMA/FNMA/FHLMC 6.250%, 01/01/2056	485	539	Ohio State, Air Quality Development Authority, RB 4.000%, 09/01/2030 (A)	990	997
North Carolina State, Medical Care Commission, Penick Village Project, Ser A, RB 5.500%, 09/01/2044	1,380	1,335	Ohio State, Higher Educational Facility Commission, Cleveland Health System Project, RB 1.300%, 01/01/2039 (A)	2,000	2,000
North Carolina State, Medical Care Commission, Retirement Facilities First Mortgage, RB 5.000%, 01/01/2029	285	284	Ohio State, Hospital Facility Authority, Childrens Hospital Center, RB 5.000%, 08/15/2054 (A)	2,000	2,170
North Carolina State, Medical Care Commission, The Forest at Duke Project, RB 4.000%, 09/01/2041	830	717	Ohio State, Hospital Facility Authority, Cleveland Clinic Health Project, RB 5.000%, 01/01/2031	1,250	1,300
North Carolina State, Medical Care Commission, Twin Lakes Community, Ser A, RB 5.000%, 01/01/2038	605	602	Ohio State, Hospital Facility Authority, Cleveland Clinic Health Project, RB 2.750%, 01/01/2052 (A)	480	471
North Carolina State, Medical Care Commission, United Methodist Retirement Homes, RB 4.250%, 10/01/2028	265	265	Ohio State, Portsmouth Bypass Project, AMT, RB, AGM 5.000%, 12/31/2027	655	656
North Carolina State, Turnpike Authority, RB, AGM 5.000%, 01/01/2034	1,000	1,048	Ohio State, Water Development Authority, Fresh Water Bonds, Ser A, RB 5.000%, 12/01/2040	5,545	5,952
		<u>16,160</u>	Ohio State, Water Development Authority, Water Pollution Control Loan Fund, Ser A, RB 5.000%, 12/01/2041	4,000	4,273
<b>North Dakota — 0.1%</b>			Ohio State, Water Development Authority, Water Pollution Control Loan Fund, Ser B, RB 5.000%, 12/01/2042	7,000	7,371
North Dakota State, Housing Finance Agency, Home Mortgage Finance Program, RB 4.500%, 07/01/2043	760	740	Port of Greater Cincinnati, Development Authority, RB 5.000%, 12/01/2038	495	532
North Dakota State, Housing Finance Agency, Home Mortgage Finance Program, Ser D, RB 5.500%, 01/01/2031	990	1,090	5.000%, 12/01/2041	1,000	1,050
		<u>2,197</u>	Warren County, Healthcare Facilities, Otterbein Homes Obligated Group, RB 5.000%, 07/01/2037	1,015	1,060
<b>Ohio — 2.5%</b>			5.000%, 07/01/2038	775	800
Buckeye, Tobacco Settlement Financing Authority, Ser A-2, RB 5.000%, 06/01/2032	4,325	4,515			<u>39,334</u>
Buckeye, Tobacco Settlement Financing Authority, Ser B, RB 5.000%, 06/01/2055	1,850	1,601	<b>Oklahoma — 0.1%</b>		
Cuyahoga County, Hospital Revenue, Metrohealth System, RB 5.000%, 02/15/2037	3,000	2,977	Canadian County, Educational Facilities Authority, Mustang Public Schools Project, RB 5.000%, 09/01/2033	930	1,022
			Grand River, Dam Authority, Ser A, RB 5.000%, 06/01/2041	405	424
			Oklahoma State, Turnpike Authority, Ser B, RB 5.000%, 01/01/2039	410	440
					<u>1,886</u>

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
<b>Oregon — 0.6%</b>			<b>Montgomery County, Industrial Development Authority, Retirement Communities Revenue, RB</b>		
Marion & Polk County, Salem-Keizer School District No. 24J, Ser B, GO, SCH BD GTY 5.000%, 06/15/2025	\$ 275	\$ 275	5.000%, 11/15/2036	\$ 4,485	\$ 4,516
Oregon State, Facilities Authority, Legacy Health Project, Ser A, RB 5.000%, 06/01/2035	2,500	2,517	Moon Township, Industrial Development Authority, Presbyterian Health Care Project, RB 5.625%, 07/01/2030	1,810	1,662
5.000%, 06/01/2046	2,500	2,449	Pennsylvania State, Commonwealth Financing Authority, Tobacco Master Settlement, RB 5.000%, 06/01/2026	2,995	3,040
Oregon State, GO 5.000%, 05/01/2040	1,970	2,105	5.000%, 06/01/2032	2,150	2,224
Port of Portland, Airport Revenue, Portland International Airport, Ser THIRT, AMT, RB 5.250%, 07/01/2040	1,250	1,310	5.000%, 06/01/2033	3,500	3,609
Umatilla County, School District No. 8R Hermiston, Ser A, GO, SCH BD GTY 0.000%, 06/15/2027 (G)	1,000	930	Pennsylvania State, Economic Development Financing Authority, PENNDOT Major Bridges Project, AMT, RB 5.000%, 06/30/2034	8,235	8,670
		<u>9,586</u>	Pennsylvania State, Economic Development Financing Authority, RB, AGM 5.000%, 01/01/2039	540	553
			Pennsylvania State, Economic Development Financing Authority, University of Pittsburgh Medical Center, Ser A, RB 5.000%, 10/15/2033	2,300	2,454
<b>Pennsylvania — 8.9%</b>			Pennsylvania State, Economic Development Financing Authority, UPMC, RB 5.000%, 05/15/2031	5,855	6,277
Allegheny County, Hospital Development Authority, Allegheny Health Network Project, RB 5.000%, 04/01/2030	5,000	5,187	Pennsylvania State, GO 5.000%, 08/15/2033	12,395	13,944
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, RB 5.000%, 05/01/2042 (B)	1,850	1,780	Pennsylvania State, GO, BAM 4.000%, 03/01/2035	2,000	2,004
Bucks County, Industrial Development Authority, Lane Charter School Project, RB 5.125%, 03/15/2036	2,000	2,007	Pennsylvania State, Higher Education Assistance Agency, Ser A, AMT, RB 5.000%, 06/01/2031	1,450	1,530
Coatesville School District, RB, AG ST AID WITHHLDG 5.250%, 11/15/2040	1,420	1,502	Pennsylvania State, Higher Educational Facilities Authority, RB 5.250%, 11/01/2039	3,000	3,187
Doylestown, Hospital Authority, RB 5.000%, 07/01/2031 (B)	835	874	Pennsylvania State, Housing Finance Agency, RB 5.125%, 10/01/2041	1,030	1,056
Lancaster County, Hospital Authority, Penn State Health, RB 5.000%, 11/01/2046	2,000	1,992	Pennsylvania State, Housing Finance Agency, Ser 142-A, RB 5.500%, 10/01/2053	1,035	1,087
Lancaster, School District, Ser A, GO, BAM ST AID WITHHLDG 5.000%, 06/01/2031	550	603	4.850%, 10/01/2043	4,650	4,573
5.000%, 06/01/2032	750	829	Pennsylvania State, Turnpike Commission, Motor License Fund Enhanced, Sub-Ser, RB 5.000%, 12/01/2033	3,000	3,093
Luzerne County, Industrial Development Authority, America Water Project, AMT, RB 2.450%, 12/01/2039 (A)	2,500	2,210	Pennsylvania State, Turnpike Commission, Ser B, RB 5.000%, 12/01/2039	250	265
Montgomery County, Higher Education & Health Authority, Thomas Jefferson University Project, RB 5.000%, 09/01/2033	2,815	2,913			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Philadelphia, Airport Revenue, AMT, RB, AGM 4.000%, 07/01/2040	\$ 500	\$ 467	Puerto Rico, Electric Power Authority, Ser XX, RB 5.250%, 07/01/2040 (C)	\$ 2,940	\$ 1,606
Philadelphia, Airport Revenue, Ser B, AMT, RB 5.000%, 07/01/2031	1,000	1,018	Puerto Rico, GDB Debt Recovery Authority, RB 7.500%, 08/20/2040	1,247	1,198
Philadelphia, Gas Works, RB 5.000%, 08/01/2036	2,170	2,363	Puerto Rico, Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authourity, AMT, RB 6.500%, 01/01/2042	2,000	2,216
Philadelphia, Hospitals & Higher Education Facilities Authority, Temple University Health System Project, RB, AGM 5.000%, 07/01/2036	700	737	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A1, RB 4.750%, 07/01/2053	1,000	914
Philadelphia, Industrial Development Authority, RB 5.000%, 05/01/2040	5,655	5,945	0.000%, 07/01/2046 (G)	18,823	6,006
Philadelphia, Industrial Development Authority, University Square Apartments Project, RB Pre-Refunded @ 100 5.000%, 12/01/2026 (E)	4,445	4,568	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-1, RB 4.550%, 07/01/2040	8,625	8,219
Philadelphia, School District, Ser A, GO, ST AID WITHHLDG 5.000%, 09/01/2029	1,500	1,597	0.000%, 07/01/2029 (G)	1,500	1,273
5.000%, 09/01/2034	1,410	1,506	Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB 4.329%, 07/01/2040	5,750	5,361
5.000%, 09/01/2036	2,000	2,063	Puerto Rico, Ser A1, GO 5.625%, 07/01/2027	3,400	3,489
4.000%, 09/01/2035	5,000	4,949	4.000%, 07/01/2046	3,600	2,957
4.000%, 09/01/2038	3,000	2,818	Puerto Rico, Sub-Ser CW, Notes 0.000%, 11/01/2043 (A)(I)	9,644	5,786
Philadelphia, School District, Ser F, GO, ST AID WITHHLDG 5.000%, 09/01/2028	3,390	3,450	Puerto Rico, Sub-Ser Senior, Notes 0.000%, 11/01/2051 (A)(I)	815	499
5.000%, 09/01/2030	7,975	8,119			<u>43,361</u>
Philadelphia, Ser A, GO 5.000%, 05/01/2032	2,405	2,612	<b>Rhode Island — 0.8%</b>		
Philadelphia, Water & Wastewater Revenue, Ser B, RB, AGM 5.000%, 09/01/2040	4,520	4,758	Providence, Public Building Authority, RB, AGC 5.000%, 09/15/2038	335	359
Philadelphia, Water & Wastewater Revenue, Ser C, RB, AGC 5.000%, 09/01/2034	4,350	4,894	5.000%, 09/15/2039	1,000	1,061
Southeastern Pennsylvania, Transportation Authority, RB 5.250%, 06/01/2039	2,250	2,421	Rhode Island State, Health & Educational Building Authority, Central Falls Public School Projects, RB, ST APPROP 4.000%, 05/15/2041	5,420	4,994
		<u>137,926</u>	Rhode Island State, Health & Educational Building, City of Pawtucket, Ser C, RB, AGM ST AID WITHHLDG 5.000%, 05/15/2035	315	345
<b>Puerto Rico — 2.8%</b>			Rhode Island State, Health & Educational Building, City of Providence, Ser G, RB, BAM ST AID WITHHLDG 5.000%, 05/15/2034	415	463
Puerto Rico, Electric Power Authority, Ser CCC, RB 5.250%, 07/01/2027 (C)(H)	2,990	1,633	5.000%, 05/15/2035	500	554
Puerto Rico, Electric Power Authority, Ser TT, RB 5.000%, 07/01/2032 (C)(H)	1,000	546	Rhode Island State, Health & Educational Building, Lifespan Obligation Group, RB 5.250%, 05/15/2049	1,650	1,665
Puerto Rico, Electric Power Authority, Ser WW, RB 5.250%, 07/01/2033 (C)(H)	3,035	1,658	5.000%, 05/15/2039	550	570
			5.000%, 05/15/2044	600	606

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Rhode Island State, Housing & Mortgage Finance, Homeownership Opportunity, Ser 81-A, RB, GNMA 5.250%, 10/01/2043	\$ 1,750	\$ 1,794	<b>South Dakota — 0.1%</b> South Dakota State, Health & Educational Facilities Authority, Sanford Obligated Group, RB 5.000%, 11/01/2035	\$ 1,005	\$ 1,008
Rhode Island State, Student Loan Authority, Ser B, AMT, RB 5.000%, 12/01/2031	535	558	South Dakota State, Housing Development Authority, Ser A, RB, GNMA/FNMA/FHLMC 6.000%, 05/01/2054	255	271
		<u>12,969</u>	South Dakota State, Housing Development Authority, Ser B, RB 4.000%, 11/01/2049	470	471
<b>South Carolina — 1.7%</b>				<u>1,750</u>	
Patriots Energy Group, Financing Agency, RB 5.250%, 02/01/2054 (A)	600	635	<b>Tennessee — 0.7%</b> Knox County, Health Educational & Housing Facility Board, University of Tennessee Project, Ser A-1, RB, BAM 5.000%, 07/01/2037	300	317
Piedmont, Municipal Power Agency, Ser B, RB 4.000%, 01/01/2033	5,125	5,152	Knox County, Health Educational & Housing Facility Board, University of Tennessee Project, Ser B-1, RB, BAM 5.000%, 07/01/2044	2,200	2,222
South Carolina State, Housing Finance & Development Authority, Ser A, RB 5.750%, 01/01/2054	1,575	1,688	Nashville & Davidson County, Metropolitan Government, GO 4.000%, 07/01/2033	3,000	3,013
South Carolina State, Housing Finance & Development Authority, Ser B, RB 3.750%, 01/01/2050	370	370	Nashville & Davidson County, Metropolitan Government, Health & Educational Facilities Board, Belmont University, RB 5.000%, 05/01/2038	705	733
South Carolina State, Jobs-Economic Development Authority, High Point Academy Project, Ser A, RB 5.750%, 06/15/2039 (B)	1,000	911	Nashville & Davidson County, Metropolitan Government, Sports Authority, Stadium Project, Ser A, RB, AGM 5.000%, 07/01/2043	1,300	1,342
South Carolina State, Jobs-Economic Development Authority, Novant Health Obligated Group, RB 5.000%, 11/01/2035	885	959	Tennergy, Ser A, RB 4.000%, 12/01/2051 (A)	2,500	2,496
South Carolina State, Jobs-Economic Development Authority, Novant Health Obligated Group, RB 5.000%, 11/01/2037	655	696	Tennessee State, Housing Development Agency, AMT, RB 4.000%, 07/01/2045	105	105
South Carolina State, Port Authority, AMT, RB 5.000%, 07/01/2030	1,500	1,552		<u>10,228</u>	
South Carolina State, Port Authority, AMT, RB 4.000%, 07/01/2035	1,160	1,137	<b>Texas — 9.3%</b> Arlington, Higher Education Finance, Riverwalk Education Foundation, RB, PSF-GTD 5.000%, 08/15/2038	810	852
South Carolina State, Public Service Authority, Santee Cooper, Ser A, RB 5.000%, 12/01/2036	2,750	2,909	5.000%, 08/15/2040	695	726
South Carolina State, Public Service Authority, Santee Cooper, Ser A, RB 4.000%, 12/01/2038	175	167	Austin, Electric Utility Revenue, RB 5.000%, 11/15/2032	1,535	1,566
South Carolina State, Public Service Authority, Santee Cooper, Ser B, RB 5.000%, 12/01/2036	2,445	2,642	5.000%, 11/15/2039	800	854
South Carolina State, Public Service Authority, Santee Cooper, Ser E, RB, AGM 5.250%, 12/01/2038	2,500	2,673	5.000%, 11/15/2041	1,100	1,159
South Carolina State, Public Service Authority, Ser A, RB 5.000%, 12/01/2040	1,220	1,271	Austin, Independent School District, GO 5.000%, 08/01/2025	1,500	1,505
South Carolina State, Public Service Authority, Ser A, RB 4.000%, 12/01/2034	2,000	1,998			
South Carolina State, Public Service Authority, Ser A, RB 4.000%, 12/01/2036	2,250	2,198			
		<u>26,958</u>			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Austin, Texas Airport System Revenue, Ser B, AMT, RB 5.000%, 11/15/2037	\$ 900	\$ 902	Dallas-Fort Worth, International Airport Revenue, Ser C, AMT, RB 5.000%, 11/01/2031	\$ 3,000	\$ 3,212
Austin-Bergstrom, Landhost Enterprises, RB 5.000%, 10/01/2026 (C)	465	473	Dayton, Independent School District, GO, PSF-GTD 4.000%, 02/15/2040	2,400	2,261
Boerne, Independent School District, GO, PSF-GTD 4.000%, 02/01/2054 (A)	225	230	Denton, Utility System Revenue, RB 5.000%, 12/01/2032	7,500	7,639
Boerne, Independent School District, GO, PSF-GTD 3.125%, 02/01/2053 (A)	915	911	East Montgomery County, Improvement District Sales Tax Revenue, RB, AGC 5.000%, 08/15/2033	1,000	1,101
Cedar Hill, Independent School District, GO, PSF-GTD 5.000%, 02/15/2040	2,000	2,134	El Paso, GO 5.000%, 08/15/2034	2,050	2,083
Central Texas, Regional Mobility Authority, Senior Lien, Ser D, RB 4.000%, 01/01/2037	770	757	Garland, Electric Utility System Revenue, RB, AGC 5.000%, 03/01/2031	250	273
Central Texas, Regional Mobility Authority, Ser B, RB 5.000%, 01/01/2036	200	212	Garland, Electric Utility System Revenue, RB, AGC 5.000%, 03/01/2032	520	574
Central Texas, Turnpike System, Ser A, RB 5.000%, 08/15/2037	1,750	1,891	Garland, Independent School District, Ser A, GO, PSF-GTD 5.000%, 02/15/2039	2,000	2,140
Central Texas, Turnpike System, Ser A, RB 5.000%, 08/15/2038	1,360	1,454	Garland, Independent School District, Ser A, GO, PSF-GTD 5.000%, 02/15/2042	2,500	2,614
Central Texas, Turnpike System, Ser C, RB 5.000%, 08/15/2037	5,000	5,371	Georgetown, Utility System Revenue, RB, AGM 5.000%, 08/15/2037	1,705	1,802
Clear Creek, Independent School District, Ser B-REMK, GO, PSF-GTD 3.600%, 02/15/2035 (A)	1,060	1,060	Harris County, Cultural Education Facilities Finance, Memorial Herman Health System, RB 5.000%, 12/01/2025	2,000	2,019
Clifton, Higher Education Finance, International Leadership, RB, PSF-GTD 5.000%, 08/15/2035	900	980	Harris County, Houston Sports Authority, Ser A, RB, AGC 5.000%, 11/15/2026	2,000	2,057
Clifton, Higher Education Finance, Public Schools Project, RB, PSF-GTD 5.000%, 08/15/2037	1,000	1,068	Harris County, Houston Sports Authority, Ser B, RB, AGC 5.000%, 11/15/2031	1,600	1,734
Clifton, Higher Education Finance, Public Schools Project, RB, PSF-GTD 4.000%, 08/15/2032	1,000	1,019	Harris County, Houston Sports Authority, Ser B, RB, AGC 5.000%, 11/15/2033	370	404
Collin County, Community College District, Ser A, GO 4.000%, 08/15/2034	2,500	2,536	Harris County, Industrial Development, RB 4.050%, 11/01/2050 (A)	390	381
Corpus Christi, Utility System Revenue, Ser A, RB 5.000%, 07/15/2033	1,500	1,613	Hidalgo County, Regional Mobility Authority, Ser A, RB 5.000%, 12/01/2031	260	275
Dallas City, Hotel Occupancy Tax Revenue, RB 4.000%, 08/15/2034	500	489	Hidalgo County, Regional Mobility Authority, Ser A, RB 5.000%, 12/01/2032	300	316
Dallas City, Independent School District, Ser C, GO, PSF-GTD 5.000%, 02/15/2033	375	420	Houston, Airport System Revenue, Sub-Ser C, AMT, RB 5.000%, 07/01/2029	2,450	2,542
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2030	1,000	1,015	Houston, Airport System Revenue, Sub-Ser, RB, AGM 5.000%, 07/01/2032	1,500	1,541
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2031	1,250	1,265	Lamar, Consolidated Independent School District, GO 5.000%, 02/15/2039	2,000	2,119
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2032	2,500	2,525	Lamar, Consolidated Independent School District, Ser A, GO, PSF-GTD 5.000%, 02/15/2030	3,000	3,264
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2033	1,175	1,185			
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2034	1,000	1,007			
Dallas City, Love Field, Airport Modernization, AMT, RB 5.000%, 11/01/2035	1,000	1,006			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Melissa, Independent School District, GO, PSF-GTD 5.000%, 02/01/2037	\$ 945	\$ 1,036	Tarrant County, Cultural Education Facilities Finance, Trinity Terrace, RB 5.000%, 10/01/2037	\$ 2,675	\$ 2,781
Midland, Independent School District, RB, PSF-GTD 5.000%, 02/15/2038	5,000	5,382	Texas State, Municipal Gas Acquisition & Supply I, Senior Lien, Ser D, RB 6.250%, 12/15/2026	405	415
New Hope, Cultural Education Facilities Finance, Children's Health System, Ser A, RB 5.000%, 08/15/2030	1,645	1,702	Texas State, Municipal Gas Acquisition & Supply III, RB 5.000%, 12/15/2030	285	298
New Hope, Cultural Education Facilities Finance, Sanctuary LTC Project, RB 5.500%, 01/01/2057	750	688	5.000%, 12/15/2032	715	751
North Texas, Tollway Authority, Ser B, RB 5.000%, 01/01/2037	4,000	4,344	Texas State, Municipal Gas Acquisition & Supply IV, Ser B, RB 5.500%, 01/01/2054 (A)	7,000	7,651
Northwest, Independent School District, GO, PSF-GTD 4.000%, 02/15/2043	7,000	6,569	Texas State, Municipal Gas Acquisition & Supply V, RB 5.000%, 01/01/2055 (A)	6,500	6,842
Pasadena, Independent School District, GO, PSF-GTD 5.000%, 02/15/2039	1,245	1,349	Texas State, Ser B, GO 4.000%, 08/01/2031	435	435
5.000%, 02/15/2040	225	242	Texas State, Water Development Board, RB 5.000%, 10/15/2026	3,750	3,860
Prosper, Independent School District, Ser A, GO, PSF-GTD 5.000%, 02/15/2031	1,000	1,102	University of Texas, Board of Regents, Ser A, RB 5.000%, 08/15/2037	2,000	2,197
San Antonio, Electric & Gas Systems Revenue, Ser A, RB 5.000%, 02/01/2033	1,410	1,526	University of Texas, Permanent University Fund, Ser B, RB 5.000%, 07/01/2035	1,000	1,129
5.000%, 02/01/2034	1,700	1,830	Uptown Development Authority, TA 4.000%, 09/01/2033	400	387
5.000%, 02/01/2039	195	209	4.000%, 09/01/2035	275	257
San Antonio, Electric & Gas Systems Revenue, Ser B, RB 5.000%, 02/01/2043	2,000	2,063			<u>145,265</u>
San Antonio, Electric & Gas Systems Revenue, Ser B-REMK, RB 4.000%, 02/01/2033	1,000	1,037	<b>Utah — 0.7%</b>		
San Antonio, Electric & Gas Systems Revenue, Ser Junior Lien, RB 1.750%, 02/01/2049 (A)	735	727	Intermountain Power Agency, RB 5.000%, 07/01/2036	5,370	5,688
Southwest Texas, Independent School District, GO, PSF-GTD 5.000%, 02/01/2035	445	487	Mida Mountain Village Public Infrastructure District, Sub-Ser 1, TA 5.125%, 06/15/2054 (B)	500	464
Tarrant County, Cultural Education Facilities Finance, Baylor Scott & White Health, RB 5.000%, 11/15/2032	1,500	1,519	Salt Lake City, Airport Revenue, Ser A, AMT, RB 5.000%, 07/01/2035	5,000	5,045
Tarrant County, Cultural Education Facilities Finance, Christus Health, Ser A, RB 5.000%, 07/01/2053 (A)	2,000	2,103			<u>11,197</u>
Tarrant County, Cultural Education Facilities Finance, Cook Children's Medical Center, RB 5.000%, 12/01/2031	3,740	4,135	<b>Virgin Islands — 0.2%</b>		
			Virgin Islands, Matching Fund, Special Purpose Securitization, Ser A, RB 5.000%, 10/01/2039	3,065	2,939
			<b>Virginia — 1.9%</b>		
			Arlington County, Industrial Development Authority, Arlington Health System, Virginia Hospital, Ser A, RB 5.000%, 07/01/2053 (A)	880	941

SCHEDULE OF INVESTMENTS (Unaudited)

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Arlington County, Industrial Development Authority, Virginia Hospital Center, RB			Snohomish County, School District No. 15 Edmonds, GO, SCH BD GTY		
5.000%, 07/01/2026	\$ 280	\$ 285	5.000%, 12/01/2038	\$ 825	\$ 890
5.000%, 07/01/2027	250	260	Washington State, GO		
5.000%, 07/01/2028	375	395	4.000%, 07/01/2036	4,500	4,525
Henrico County, Economic Development Authority, Westminster Canterbury Richmond, RB			Washington State, Health Care Facilities Authority, Ser A, RB		
5.000%, 10/01/2042	430	440	5.000%, 10/01/2042	1,800	1,782
5.000%, 10/01/2047	1,225	1,231	Washington State, Housing Finance Commission, Radford & Norheim Courts, RB		
James City County, Economic Development Authority, RB			5.000%, 07/01/2036	1,645	1,725
5.250%, 12/01/2027	190	190	5.000%, 07/01/2038	1,000	1,041
Norfolk, Economic Development Authority, Sentara Health Care, Ser B, RB			Washington State, Housing Finance Commission, RB, BAM		
5.000%, 11/01/2048 (A)	1,035	1,094	5.000%, 07/01/2040 (B)	2,000	2,038
Virginia Beach, Development Authority, RB			Washington State, Housing Finance Commission, Social Certificate, Ser A, RB		
5.375%, 09/01/2029	465	469	3.500%, 12/20/2035	939	871
Virginia State, College Building Authority, 21st Century College Program, RB			Washington State, Housing Finance Commission, Transforming Age Project, Ser A, RB		
5.000%, 02/01/2028	2,000	2,111	5.000%, 01/01/2034 (B)	745	740
Virginia State, Public Building Authority, Ser A, RB			Washington State, Ser 2017-A, GO		
4.000%, 08/01/2038	5,500	5,329	5.000%, 08/01/2038	2,725	2,760
Virginia State, Small Business Financing Authority, AMT, RB			Washington State, Ser A, GO		
5.000%, 07/01/2035	1,085	1,117	5.000%, 08/01/2035	1,665	1,802
5.000%, 06/30/2042	2,000	2,011	Washington State, Ser R-2025B, GO		
5.000%, 12/31/2047	440	441	5.000%, 07/01/2033	250	282
4.000%, 07/01/2030	1,140	1,134			
4.000%, 07/01/2031	365	361			<u>43,227</u>
Virginia State, Small Business Financing Authority, RB			<b>West Virginia — 0.3%</b>		
5.000%, 01/01/2026	490	493	West Virginia State, Economic Development Authority, Appalachian Power Amos Project, RB		
5.000%, 12/01/2039	3,000	3,047	3.750%, 12/01/2042 (A)	2,300	2,300
Virginia State, Tobacco Settlement Financing, Sub-Ser C, RB			West Virginia State, Parkways Authority, Turnpike Toll Revenue, RB		
0.000%, 06/01/2047 (G)	34,300	<u>8,690</u>	5.000%, 06/01/2034	1,000	1,041
		<u>30,039</u>	5.000%, 06/01/2035	1,005	1,042
					<u>4,383</u>
<b>Washington — 2.8%</b>			<b>Wisconsin — 2.9%</b>		
King & Snohomish Counties, School District No. 417, GO, SCH BD GTY			Milwaukee, Ser B4, GO, AGM		
5.000%, 12/01/2042	5,000	5,253	5.000%, 04/01/2036	2,965	3,183
King County, Public Hospital District No. 1, GO			Sheboygan Area, School District, GO		
5.000%, 12/01/2027	7,720	7,901	3.000%, 03/01/2041	2,400	1,945
Kitsap County, School District No. 100-C Bremerton, Ser C, GO, SCH BD GTY			University of Wisconsin, Hospitals & Clinics, RB		
5.000%, 12/01/2040	1,790	1,909	4.000%, 04/01/2039	295	278
Port of Seattle, AMT, RB			University of Wisconsin, Hospitals & Clinics, Ser A, RB		
5.250%, 07/01/2041	3,405	3,539	5.000%, 04/01/2038	590	637
5.250%, 07/01/2042	5,000	5,158			
5.000%, 08/01/2041	1,000	1,011			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Wisconsin State, Center District, Ser C, RB, AGM			Wisconsin State, Public Finance Authority, Grand Hyatt San Antonio Hotel Acquisition Project, RB		
0.000%, 12/15/2029 (G)	\$ 370	\$ 312	5.000%, 02/01/2052	\$ 755	\$ 715
Wisconsin State, Health & Educational Facilities Authority, Advocate Aurora Health Credit Group, RB			5.000%, 02/01/2062	1,845	1,723
5.000%, 08/15/2054 (A)	2,000	2,033	Wisconsin State, Public Finance Authority, Kahala Nui Project, RB		
2.150%, 08/15/2054 (A)	1,125	1,115	5.250%, 11/15/2055	440	445
Wisconsin State, Health & Educational Facilities Authority, Ascension Health Credit Group, RB			Wisconsin State, Public Finance Authority, KU Campus Development Project, RB		
5.000%, 11/15/2030	3,810	3,861	5.000%, 03/01/2034	6,880	6,938
Wisconsin State, Health & Educational Facilities Authority, Children's Hospital of Wisconsin, RB			Wisconsin State, Public Finance Authority, Lindenwood Education System, RB		
5.000%, 08/15/2034	1,835	1,883	4.750%, 06/01/2040 (B)	1,000	921
Wisconsin State, Health & Educational Facilities Authority, Oakwood Lutheran Senior Ministries, RB			Wisconsin State, Public Finance Authority, Senior-KSU Bixby Real Estate Facility, RB		
4.000%, 01/01/2037	665	610	5.000%, 06/15/2038	350	363
Wisconsin State, Health & Educational Facilities Authority, St. Camilus Health System, RB			5.000%, 06/15/2040	350	357
5.000%, 11/01/2028	470	479	Wisconsin State, Public Finance Authority, United Methodist Retirement Facility Project, RB		
5.000%, 11/01/2030	1,035	1,054	4.000%, 10/01/2025	285	285
Wisconsin State, Health & Educational Facilities Authority, Three Pillars Senior Living Communities, RB			4.000%, 10/01/2026	300	299
4.000%, 08/15/2041	705	598	4.000%, 10/01/2027	125	125
Wisconsin State, Health & Educational Facilities Authority, Three Pillars Senior Living Community, RB			4.000%, 10/01/2028	250	250
5.750%, 08/15/2059	220	223			<u>45,024</u>
Wisconsin State, Housing & Economic Development Authority, Ser C, RB, GNMA/FNMA/FHLMC			<b>Wyoming — 0.0%</b>		
6.000%, 03/01/2055	1,195	1,294	Wyoming State, Community Development Authority, Ser 1, RB		
5.500%, 03/01/2032	950	1,069	6.000%, 12/01/2054	210	226
Wisconsin State, Public Finance Authority, American Dream @ Meadowlands Project, RB			Total Municipal Bonds		
7.000%, 12/01/2050 (B)	500	500	(Cost \$1,582,001) (\$ Thousands)		<u>1,528,938</u>
Wisconsin State, Public Finance Authority, Appalachian State University Project, RB, AGM				<u>Shares</u>	
4.000%, 07/01/2027	225	228	<b>CASH EQUIVALENT — 0.1%</b>		
4.000%, 07/01/2028	225	228	SEI Daily Income Trust, Government Fund, Institutional Class		
4.000%, 07/01/2029	225	227	4.230***	1,096,224	1,096
Wisconsin State, Public Finance Authority, Duke Energy Progress Project, RB			Total Cash Equivalent		
3.700%, 10/01/2046 (A)	10,450	10,407	(Cost \$1,096) (\$ Thousands)		<u>1,096</u>
Wisconsin State, Public Finance Authority, Foundation Academy Charter School, RB			Total Investments in Securities — 98.4%		
4.750%, 07/01/2045 (B)	500	439	(Cost \$1,583,097) (\$ Thousands)		<u>\$ 1,530,034</u>

Percentages are based on Net Assets of \$1,554,937 (\$ Thousands).

\*\* The rate reported is the 7-day effective yield as of May 31, 2025.

+ Investment in Affiliated Security.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Intermediate-Term Municipal Fund** (Concluded)

- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On May 31, 2025, the value of these securities amounted to \$43,810 (\$ Thousands), representing 2.8% of the Net Assets of the Fund.
- (C) Security is in default on interest payment.
- (D) Securities are held in connection with a letter of credit issued by a major bank.
- (E) Pre-Refunded Securities — The maturity date shown is the pre-refunded date.
- (F) Security is escrowed to maturity.
- (G) Zero coupon security.
- (H) Level 3 security in accordance with fair value hierarchy.
- (I) No interest rate available.

The following is a summary of the transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

Security Description	Value 8/31/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 5/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 468	\$ 200,057	\$ (199,429)	\$ —	\$ —	\$ 1,096	\$ 291	\$ —

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 99.1%</b>		
<b>Alabama — 5.7%</b>		
Black Belt, Energy Gas District, RB 2.320%, 10/01/2052 (A)	\$ 3,250	\$ 3,176
Black Belt, Energy Gas District, Ser A-1, RB 4.000%, 12/01/2049 (A)	1,940	1,940
Black Belt, Energy Gas District, Ser C-1, RB 5.250%, 12/01/2025	880	886
Black Belt, Energy Gas District, Ser D, RB 5.000%, 11/01/2027	2,000	2,058
Black Belt, Energy Gas District, Ser E, RB 5.000%, 05/01/2053 (A)	610	629
Black Belt, Energy Gas District, Ser S, RB 4.000%, 12/01/2025	7,520	7,532
Black Belt, Energy Gas District, Ser S, RB 4.000%, 10/01/2052 (A)	2,500	2,498
Black Belt, Energy Gas District, Sub-Ser, RB 4.315%, 07/01/2052 (A)	2,000	2,018
Columbia, Industrial Development Board, Pollution Control Revenue, Alabama Power Company Project, RB 3.810%, 12/01/2037 (A)	3,500	3,540
Lower Alabama, Gas District, RB 4.000%, 12/01/2025	730	731
Lower Alabama, Gas District, RB 4.000%, 12/01/2050 (A)	10,000	9,977
Mobile, Industrial Development Board, Pollution Control Authority, Barry Plant Project, RB 3.300%, 07/15/2034 (A)	1,000	1,000
Selma, Industrial Development Board, International Paper Co Project, RB 1.375%, 05/01/2034 (A)	5,250	5,245
Southeast Alabama, Energy Authority, Cooperative District, Ser B, RB 5.000%, 12/01/2027	250	258
Southeast Alabama, Gas Supply District, Project #1, Ser A, RB 5.000%, 04/01/2026	1,500	1,516
Southeast Alabama, Gas Supply District, Project #1, Ser A, RB 5.000%, 04/01/2027	500	513
Southeast Alabama, Gas Supply District, Project #1, Ser A, RB 5.000%, 04/01/2028	1,250	1,298
		<u>44,815</u>
<b>Alaska — 0.2%</b>		
Alaska State, Industrial Development & Export Authority, Tanana Chiefs Conference Project, RB 5.000%, 10/01/2029	1,000	1,058
Alaska State, International Airports System, Ser C, AMT, RB 5.000%, 10/01/2025	480	483
		<u>1,541</u>
<b>Arizona — 1.3%</b>		
Arizona State, Health Facilities Authority, Banner Health, RB 2.220%, 01/01/2046 (A)	700	693

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Arizona State, Health Facilities Authority, Banner Health, RB Pre-Refunded @ 100 2.220%, 11/04/2025 (A)(B)	\$ 200	\$ 200
Arizona State, Health Facilities Authority, Banner Health, Ser S, RB Pre-Refunded @ 100 2.220%, 11/04/2025 (A)(B)	100	100
Chandler, Industrial Development Authority, Intel Corporation Project, Ser S, AMT, RB 5.000%, 09/01/2052 (A)	1,300	1,324
Phoenix, Industrial Development Authority, Republic Services Inc Project, AMT, RB 4.100%, 12/01/2035 (A)	1,000	1,000
Salt Verde Financial Corp, Gas Revenue, RB 5.250%, 12/01/2027	7,000	7,231
		<u>10,548</u>
<b>Arkansas — 0.4%</b>		
Springdale, Water & Sewer, RB 5.000%, 09/01/2027	250	261
Springdale, Water & Sewer, RB 5.000%, 09/01/2028	200	213
Springdale, Water & Sewer, RB 5.000%, 09/01/2029	350	378
Springdale, Water & Sewer, RB 5.000%, 09/01/2031	350	381
West Memphis, Sales & Use Tax, RB, AGM 5.000%, 06/01/2029	1,630	1,732
		<u>2,965</u>
<b>California — 3.8%</b>		
Alameda, Unified School District, Ser A, GO, AGM 0.000%, 08/01/2026 (C)	1,000	964
California State, Community Choice Financing Authority, Clean Energy Project, RB 5.000%, 12/01/2027	750	772
California State, Community Choice Financing Authority, Clean Energy Project, RB 4.000%, 10/01/2052 (A)	2,710	2,708
California State, Community Choice Financing Authority, Clean Energy Project, Ser B, RB 4.000%, 08/01/2025	555	555
California State, Community Choice Financing Authority, Clean Energy Project, Ser F, RB 5.000%, 11/01/2027	1,500	1,553
California State, Community Choice Financing Authority, Clean Energy Project, Ser F, RB 5.000%, 05/01/2028	1,650	1,716
California State, Community Choice Financing Authority, Clean Energy Project, Ser F, RB 5.000%, 11/01/2028	1,850	1,935
California State, Community Choice Financing Authority, Clean Energy Project, Ser F, RB 5.000%, 05/01/2029	1,750	1,839
California State, Community Choice Financing Authority, Clean Energy Project, Ser S, RB 4.000%, 12/01/2026	450	452

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
California State, Housing Finance Agency, Ser I, RB 5.000%, 05/01/2054 (A)	\$ 5,500	\$ 5,600
California State, Municipal Finance Authority, Waste Management Inc Project, AMT, RB 3.850%, 11/01/2041 (A)	2,000	2,000
East County, Advanced Water Purification Joint Powers Authority, Ser S, RB 3.125%, 09/01/2026	1,310	1,310
Newman-Crows Landing, Unified School District, GO 0.000%, 08/01/2025 (C)	500	498
Northern California, Energy Authority, RB 5.000%, 08/01/2025	650	651
5.000%, 08/01/2026	450	457
5.000%, 08/01/2027	700	721
Pittsburg, Redevelopment Agency Successor Agency, TA, AMBAC 0.000%, 08/01/2028 (C)	500	449
Rio, Elementary School District, GO, BAM 0.000%, 07/01/2028 (C)	505	458
San Mateo County, Community College District, Ser C, GO, NATL 0.000%, 09/01/2025 (C)	1,250	1,241
0.000%, 09/01/2029 (C)	500	437
Southern California, Public Power Authority, Canyon Power Project, Ser S, RB 3.700%, 07/01/2040 (A)	1,000	998
Southern California, Public Power Authority, Clean Energy Project, Ser A, RB 5.000%, 09/01/2030	350	366
5.000%, 04/01/2055 (A)	1,500	1,555
Tender Option Bond Trust Receipts, Ser 2025-, RB 2.090%, 09/01/2048 (A)(D)(E)	500	500
		29,735
<b>Colorado — 1.7%</b>		
Colorado State, Health Facilities Authority, Adventhealth Obligated Group Project, RB 5.000%, 11/15/2027	485	494
5.000%, 11/15/2058 (A)	480	506
Colorado State, Health Facilities Authority, Commonspirit Health, RB 5.000%, 11/01/2025	375	377
Colorado State, Health Facilities Authority, Commonspirit Health, Ser B, RB 5.000%, 08/01/2049 (A)	640	641
Colorado State, Health Facilities Authority, Commonspirit Health, Ser B-2, RB 5.000%, 08/01/2049 (A)	2,000	2,016

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Colorado State, Health Facilities Authority, Intermountain Healthcare, RB 5.000%, 05/15/2062 (A)	\$ 615	\$ 647
Colorado State, School of Mines, Ser D, RB 2.840%, 12/01/2025 (A)	950	950
Colorado State, Science & Technology Park, Metropolitan District No. 1, Ser A, RB, AGM 5.000%, 12/01/2026	375	383
Denver City & County, Airport System Revenue Authority, Ser A, AMT, RB 5.000%, 11/15/2028	260	273
Denver City & County, Airport System Revenue Authority, Sub-Ser A, AMT, RB 5.000%, 12/01/2031	500	517
Denver, Convention Center Hotel Authority, RB 5.000%, 12/01/2026	2,500	2,537
Jefferson County, School District R-1, GO 5.000%, 12/15/2030	2,065	2,151
Mirabelle Metropolitan District No. 2, Ser A, GO, AGC 5.000%, 12/01/2027	215	222
5.000%, 12/01/2028	235	246
5.000%, 12/01/2029	200	212
Regional Transportation District, Denver Transit Partners Eagle P3 Project, RB 5.000%, 07/15/2025	480	481
3.000%, 01/15/2026	405	403
Wildwing, Metropolitan District No. 5, GO, AGM 5.000%, 12/01/2027	140	145
5.000%, 12/01/2028	155	162
5.000%, 12/01/2029	165	175
5.000%, 12/01/2030	120	128
		13,666
<b>Connecticut — 1.2%</b>		
Connecticut State, Health & Educational Facilities Authority, Sacred Heart Univeristy, Ser K, RB 5.000%, 07/01/2025	1,215	1,217
Connecticut State, Housing Finance Authority, RB 3.650%, 11/15/2052 (A)	4,805	4,806
Norwalk, Housing Authority, Wall Street Place, RB 3.050%, 09/01/2058 (A)	3,330	3,316
West Haven, GO, BAM 5.000%, 02/15/2026	200	203
		9,542

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Delaware — 0.7%</b>		
Delaware State, Economic Development Authority, Delmarva Power & Light Company Project, RB 1.050%, 01/01/2031 (A)	\$ 5,100	\$ 5,086
Delaware State, Housing Authority, Single Family Mortgage, Ser A, RB, GNMA/FNMA/FHLMC 3.250%, 01/01/2026	285	285
		<u>5,371</u>
<b>District of Columbia — 1.0%</b>		
District of Columbia, Housing Finance Agency, Belmont Crossing Phase II Project, RB 5.000%, 03/01/2029 (A)	3,750	3,917
District of Columbia, Housing Finance Agency, Cascade Park Apartments II Project, RB 3.550%, 08/01/2042 (A)	1,700	1,700
Metropolitan Washington, Airports Authority, Ser A, AMT, RB 5.000%, 10/01/2029 5.000%, 10/01/2031	500 1,650	528 1,672
		<u>7,817</u>
<b>Florida — 2.9%</b>		
Alachua County, Housing Finance Authority, RB 3.300%, 12/01/2029 (A)	7,250	7,262
Florida Insurance Assistance Interlocal Agency, Ser A-1, RB 5.000%, 09/01/2028	2,000	2,043
Lee County, Industrial Development Authority, Shell Point, RB 4.000%, 11/15/2025	210	210
Miami-Dade County, Aviation Revenue, Ser A, AMT, RB 5.000%, 10/01/2028	1,500	1,568
Miami-Dade County, Aviation Revenue, Ser B, RB 5.000%, 10/01/2025	1,600	1,610
Miami-Dade County, Expressway Authority, Ser B, RB 5.000%, 07/01/2028	1,000	1,001
Miami-Dade County, Housing Finance Authority, Homestead Gardens Phase I, RB 3.400%, 01/01/2045 (A)	5,000	5,006
Miami-Dade County, Housing Finance Authority, Rainbow Village Project, Ser B, RB, FHA 3.550%, 03/01/2029 (A)	1,000	1,007

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Palm Beach County, Educational Facilities Authority, Palm Beach Atlantic University, RB 4.000%, 10/01/2025	\$ 235	\$ 235
Pasco County, H Lee Moffitt Cancer Center & Research Institute, RB, AGM 5.250%, 09/01/2027	300	314
Polk County, Housing Finance Authority, Episcopal Catholic Apartments, RB, FHA 4.150%, 12/01/2040 (A)	3,000	3,025
		<u>23,281</u>
<b>Georgia — 5.8%</b>		
Atlanta, Water & Wastewater Revenue Authority, Ser A, RB, NATL 5.500%, 11/01/2027	2,175	2,255
Bartow County, Development Authority, Pollution Control, Georgia Power Company Plant Bowen Project, RB 2.875%, 08/01/2043 (A)	1,800	1,796
Burke County, Development Authority, Pollution Control, Georgia Power Company Plant Vogtle Project, RB 3.875%, 10/01/2032 (A) 3.300%, 12/01/2049 (A) 2.875%, 12/01/2049 (A)	1,000 3,280 4,000	1,003 3,229 3,991
Columbus County, Housing Authority, Columbus Gardens Project, RB, FHA 5.000%, 04/01/2028 (A)	1,250	1,289
Dalton, Housing Authority, Mountain Woods Apartment Project, RB, FHA 5.000%, 11/01/2027 (A)	4,032	4,127
Decatur, Housing Authority, Multifamily Housing Revenue, Calvin Court Project, RB 3.600%, 08/01/2028 (A)	2,865	2,886
Georgia State, Main Street Natural Gas, Ser A, RB 5.000%, 06/01/2027 5.000%, 05/01/2054 (A) 4.000%, 03/01/2026 4.000%, 09/01/2026	1,100 6,000 500 415	1,128 6,300 502 418
Georgia State, Main Street Natural Gas, Ser B, RB 5.000%, 06/01/2025 5.000%, 03/01/2026 5.000%, 09/01/2026 5.000%, 03/01/2027	650 850 850 400	650 858 865 410
Georgia State, Main Street Natural Gas, Ser C, RB 4.000%, 03/01/2050 (A) 4.000%, 05/01/2052 (A) 4.000%, 08/01/2052 (A)(D)	1,285 1,540 4,000	1,288 1,542 3,975

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Georgia State, Main Street Natural Gas, Ser D, RB 5.000%, 04/01/2054 (A)	\$ 2,260	\$ 2,364
Georgia State, Main Street Natural Gas, Ser E, RB 5.000%, 12/01/2027	2,605	2,687
Monroe County, Development Authority, Georgie Power Company Project, Plant Scherer, RB 3.350%, 11/01/2048 (A)	2,000	1,964
Savannah, Housing Authority, The Pines at Garden City Project, RB 5.000%, 03/01/2028 (A)	610	628
		<u>46,155</u>
<b>Guam — 0.2%</b>		
Guam, Antonio B. Won Pat International Airport Authority, Ser B, RB 5.000%, 10/01/2031	200	213
Guam, Waterworks Authority, Ser A, RB 5.000%, 07/01/2027 5.000%, 07/01/2028	710 800	724 822
		<u>1,759</u>
<b>Illinois — 6.9%</b>		
Chicago Heights, Olympic Village Apartments Project, RB, FHA/GNMA 2.875%, 08/01/2027 (A)	2,000	1,996
Chicago, Midway International Airport, Ser B, RB 5.000%, 01/01/2030 5.000%, 01/01/2031	575 230	620 251
Chicago, Multi-Family Housing, The Ave SW Project, RB 3.200%, 10/01/2028 (A)	2,465	2,461
Chicago, Multi-Family Housing, United Yards 1A Project, RB 3.500%, 08/01/2027 (A)	1,005	1,007
Chicago, Ser A, GO 5.000%, 01/01/2027 5.000%, 01/01/2029	1,265 1,500	1,288 1,556
Chicago, Ser B, GO 5.000%, 01/01/2031	1,000	1,048
Chicago, Ser B-EXCHANGE, GO 4.000%, 01/01/2030	1,000	1,006
Chicago, Wastewater Transmission, RB, BAM 5.000%, 01/01/2029	675	718
Cook County, Ser A, GO 5.000%, 11/15/2030	1,000	1,020
Geneva, GO 4.000%, 02/01/2026	400	402

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Granite, Solid Waste Disposal, Waste Management Inc Project, AMT, RB 1.250%, 05/01/2027	\$ 4,100	\$ 3,869
Illinois State, Finance Authority, American Water Capital Corp Project, RB 3.875%, 05/01/2040 (A)	1,000	980
Illinois State, Finance Authority, Field Museum of Natural History, RB 4.245%, 11/01/2034 (A)	1,905	1,903
Illinois State, Finance Authority, Noble Network of Charter Schools, RB 5.000%, 09/01/2027 5.000%, 09/01/2028	490 515	505 537
Illinois State, Finance Authority, Silver Cross Hospital & Medical Centers, RB 5.000%, 08/15/2029	1,270	1,275
Illinois State, Finance Authority, Southern Illinois Healthcare Enterprises, RB 5.000%, 03/01/2028	410	418
Illinois State, Finance Authority, The Chicago School, RB 5.000%, 04/01/2027 5.000%, 04/01/2028	300 400	308 414
Illinois State, Finance Authority, University of Chicago Medical Center, Ser A, RB 5.000%, 08/15/2029 (D)	2,500	2,506
Illinois State, Finance Authority, University of Chicago Medical Center, Ser B-1, RB 5.000%, 08/15/2052 (A)	1,500	1,501
Illinois State, Finance Authority, Waste Management Inc Project, AMT, RB 4.600%, 10/01/2053 (A)	5,500	5,535
Illinois State, Housing Development Authority, Homeowner Mortgage, Ser C, RB 2.300%, 02/01/2026	1,000	987
Illinois State, Housing Development Authority, Leyden Senior Apartments, RB 3.380%, 07/01/2045 (A)	1,250	1,251
Illinois State, Sales Tax Revenue, Ser A, RB, BAM 5.000%, 06/15/2031	1,000	1,036
Illinois State, Ser A, GO 5.000%, 10/01/2025 5.000%, 11/01/2026	1,000 2,740	1,005 2,804
Illinois State, Ser D, GO 5.000%, 11/01/2026	3,590	3,677
Illinois State, Sports Facilities Authority, RB, AGM 5.000%, 06/15/2027	1,500	1,503
Illinois State, Toll Highway Authority, Ser C, RB 5.000%, 01/01/2029 5.000%, 01/01/2036	270 165	270 165

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Jefferson County, Township High School District No. 201 Mt Vernon, Ser A, GO 6.500%, 12/30/2030	\$ 1,085	\$ 1,247
Macon & De Witt Counties, Community Unit School District No. 2 Maroa-Forsyth, Ser C, GO, BAM 4.000%, 12/01/2025	1,260	1,264
Metropolitan Chicago, Water Reclamation District, Ser A, GO 5.000%, 12/01/2031	1,500	1,531
Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, RB 4.000%, 12/15/2026	1,000	1,010
Sales Tax Securitization, RB 5.000%, 01/01/2030	1,000	1,038
Springfield, GO 5.000%, 12/01/2027	1,200	1,253
University of Illinois, University of Illinois Health Services Facilities System, RB 5.000%, 10/01/2027	375	389
5.000%, 10/01/2028	475	498
Will County, Community Unit School District No. 201-U Crete-Monee, Ser U-A, GO, BAM 5.000%, 01/01/2028	350	365
		<u>54,417</u>
<b>Indiana — 5.5%</b>		
Fort Wayne, Redevelopment Authority, Grand Wayne Center Project, RB 4.000%, 08/01/2025	810	811
Indiana State, Finance Authority, Indiana University Health, RB 2.250%, 12/01/2058 (A)	7,150	7,139
Indiana State, Finance Authority, Indianapolis Power, AMT, RB 0.950%, 12/01/2038 (A)	2,000	1,952
Indiana State, Finance Authority, Southern Indiana Gas and Electric Company Projects, RB 3.550%, 05/01/2037 (A)	1,930	1,922
3.450%, 07/01/2025	14,260	14,259
Indiana State, Municipal Power Agency, Ser A, RB, AGC 5.000%, 01/01/2027	1,865	1,923
Indianapolis, Local Public Improvement Bond Bank, Indianapolis Airport Authority Project, AMT, RB 5.000%, 01/01/2026	1,085	1,096
Indianapolis, Local Public Improvement Bond Bank, Indianapolis Public Transportation Corporation Project, RB 5.000%, 07/15/2026	600	612
5.000%, 01/15/2029	450	481

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Indianapolis, Local Public Improvement Bond Bank, Ser A, RB 5.000%, 06/01/2025	\$ 650	\$ 650
Rockport, Pollution Control, Indiana Michigan Power Company Project, Ser B, RB 3.050%, 06/01/2025 (F)	10,465	10,465
Westfield, Redevelopment Authority, RB 5.000%, 07/01/2027	480	498
Westfield-Washington, Multi-School Building, Ser A, RB, BAM 5.000%, 01/15/2029	900	957
Westfield-Washington, School District, GO 6.000%, 01/15/2026	340	344
		<u>43,109</u>
<b>Iowa — 0.3%</b>		
Iowa State, Finance Authority, Gevo NW Iowa Renewable Natural Gas Project, AMT, RB 3.875%, 01/01/2042 (A)(E)	2,000	1,996
Iowa State, Finance Authority, Mortgage- Backed Securities Program, Ser E, RB, GNMA/FNMA/FHLMC 1.950%, 01/01/2049 (A)	100	100
		<u>2,096</u>
<b>Kansas — 0.7%</b>		
Kansas State, Development Finance Authority, University of Kansas Project, Ser A, RB 5.000%, 05/01/2027	1,235	1,236
Manhattan, GO, BAM 5.000%, 06/15/2028	2,000	2,031
Valley Center, Ser 1, GO 4.375%, 12/01/2025	2,405	2,406
		<u>5,673</u>
<b>Kentucky — 3.1%</b>		
Kentucky State, Housing Corporation, Beecher Terrace Phase IV Project, RB, FHA 5.000%, 09/01/2043 (A)	4,315	4,368
Kentucky State, Interlocal School Transportation Association, COP 4.000%, 03/01/2028	1,200	1,222
Kentucky State, Public Energy Authority, Ser A, RB 5.250%, 06/01/2055 (A)	7,000	7,341
5.000%, 07/01/2026	450	456
Rural Water Financing Agency, RB 3.700%, 05/01/2027	2,000	2,003
Rural Water Financing Agency, Ser S, RB 3.050%, 05/01/2027	2,000	1,978

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Trimble County, Environmental Facilities, AMT, RB 4.700%, 06/01/2054 (A)	\$ 750	\$ 755
Trimble County, Environmental Facilities, Louisville Gas and Electric Company Project, AMT, RB 4.700%, 06/01/2054 (A)	750	755
University of Louisville, Ser D, RB 5.000%, 03/01/2030	3,140	3,198
University of Louisville, Ser F, RB 5.000%, 03/01/2027	2,000	2,066
		<u>24,142</u>
<b>Louisiana — 1.1%</b>		
Louisiana State, Gasoline & Fuels Tax Revenue, Ser A, RB 3.545%, 05/01/2043 (A)	1,925	1,920
Louisiana State, Local Government Environmental Facilities & Community Development Authority, Louisiana Insurance Guaranty Association Project, RB 5.000%, 08/15/2026	1,355	1,385
	1,000	1,034
Louisiana State, Offshore Terminal Authority, Ser A, RB 4.150%, 09/01/2027	2,500	2,515
St. John the Baptist Parish, Marathon Oil Project, RB 3.300%, 06/01/2037 (A)	1,000	980
St. John the Baptist Parish, Marathon Oil Project, Sub-Ser, RB 2.375%, 06/01/2037 (A)	1,000	982
		<u>8,816</u>
<b>Maryland — 0.3%</b>		
Maryland State, Health & Higher Educational Facilities Authority, Frederick Heath System, RB 5.000%, 07/01/2026	450	456
Maryland State, Stadium Authority, Football Stadium, Ser A, RB 5.000%, 03/01/2026	410	416
	1,220	1,287
		<u>2,159</u>
<b>Massachusetts — 1.1%</b>		
Massachusetts State, Development Finance Agency, Partners Health Care System, RB 5.000%, 07/01/2027	1,490	1,492

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Massachusetts State, Development Finance Agency, Waste Management Inc Project, AMT, RB 1.250%, 05/01/2027 (D)	\$ 2,500	\$ 2,359
Massachusetts State, Development Finance Agency, Wellforce Inc, Ser C, RB, AGM 5.000%, 10/01/2027	435	453
Massachusetts State, Educational Financing Authority, Ser B, AMT, RB 5.000%, 07/01/2025	850	851
	1,000	1,016
Massachusetts State, Health & Educational Facilities Authority, Partners Health Care System, Ser G, RB, AGM 3.250%, 07/01/2042 (A)	1,325	1,325
Quincy, GO 5.000%, 07/25/2025	1,000	1,002
		<u>8,498</u>
<b>Michigan — 2.0%</b>		
Michigan State, Finance Authority, Henry Ford Health, Detroit South Campus, Central Utility Plant Project, RB 5.000%, 08/31/2027	355	367
Michigan State, Hospital Finance Authority, Trinity Health Credit Group, Ser C-, RB 5.000%, 12/01/2025	1,050	1,060
Michigan State, Housing Development Authority, Clark Road Senior Apartments Project, RB 4.500%, 12/01/2042 (A)	5,500	5,551
Michigan State, Housing Development Authority, Rental Housing, Ser A, RB 3.300%, 04/01/2026	5,950	5,946
Michigan State, Strategic Fund, Consumers Energy Company Project, AMT, RB 0.875%, 04/01/2035 (A)	900	844
Wayne County, Airport Authority, Ser F, AMT, RB 5.000%, 12/01/2027	2,235	2,240
		<u>16,008</u>
<b>Minnesota — 2.0%</b>		
Center City, Health Care Facilities, Hazelden Betty Ford Foundation Project, RB 5.000%, 11/01/2030	250	268
Gibbon, Independent School District No. 2365, Ser A, GO 6.000%, 02/01/2026	280	286
	200	210
Kiester, Ser A, GO 3.625%, 12/01/2026	1,710	1,713

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Maple Grove, Health Care Facilities Revenue, North Memorial Health Care, RB 5.000%, 09/01/2029	\$ 2,830	\$ 2,835
Minneapolis, Allina Health System, Ser A, RB 5.000%, 11/15/2052 (A)	2,000	2,091
Minneapolis, Fairview Health Services, Ser A, RB 5.000%, 11/15/2026	1,310	1,317
Minneapolis-St. Paul, Metropolitan Airports Commission, Sub-Ser S, AMT, RB 5.000%, 01/01/2026	450	455
Minnesota State, Higher Education Facilities Authority, Ser A, RB 5.000%, 10/01/2025	335	337
Minnesota State, Housing Finance Agency, Ser C, AMT, RB, GNMA/FNMA/FHLMC 1.200%, 01/01/2027	570	539
1.050%, 07/01/2026	1,145	1,104
0.950%, 01/01/2026	1,140	1,116
0.875%, 07/01/2025	1,130	1,126
Minnesota State, Rural Water Finance Authority, Public Projects Construction, RB 3.300%, 08/01/2026	1,000	1,000
Roseville, Independent School District No. 623, Ser A, COP 5.000%, 04/01/2026	500	504
Saint Paul, Housing & Redevelopment Authority, Health Care System, Fairview Health Services, RB 5.000%, 11/15/2029	705	725
		<u>15,626</u>
<b>Mississippi — 0.6%</b>		
Warren County, Environmental Improvement Revenue, International Paper Co Project, AMT, RB 1.600%, 08/01/2027 (A)	2,000	1,999
Warren County, Gulf Opportunity Zone Revenue, International Paper Co Project, RB 1.375%, 08/01/2027 (A)	2,500	2,497
		<u>4,496</u>
<b>Missouri — 1.7%</b>		
Barry County, Law Enforcement Center Project, COP 5.000%, 10/01/2027	580	596
Jackson County, RB 5.000%, 12/01/2027	1,110	1,163

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Missouri State, Environmental Improvement & Energy Resources Authority, Kansas City Power & Light Company Project, Ser R, AMT, RB 3.500%, 05/01/2038 (A)	\$ 9,650	\$ 9,644
Missouri State, Health & Educational Facilities Authority, Lutheran Senior Services Projects, RB 5.000%, 02/01/2030	1,200	1,249
Missouri State, Health & Educational Facilities Authority, Saint Lukes Health System, RB 5.000%, 11/15/2026	620	632
		<u>13,284</u>
<b>Nebraska — 0.5%</b>		
Central Plains, Energy Project, Ser A, RB 5.000%, 05/01/2054 (A)	1,000	1,030
Douglas County, Hospital Authority No. 3, Nebraska Methodist Health System, RB 5.000%, 11/01/2027	1,260	1,268
Gretna, COP 5.000%, 12/15/2025	2,000	2,002
		<u>4,300</u>
<b>New Hampshire — 0.5%</b>		
New Hampshire State, Housing Finance Authority, Ser 4, RB, FHA 3.700%, 01/01/2027	1,870	1,878
3.625%, 04/01/2026	1,750	1,755
New Hampshire State, National Finance Authority, Pollution Control, New York State Electric & Gas Corporation Project, AMT, RB 4.000%, 12/01/2028	525	526
		<u>4,159</u>
<b>New Jersey — 2.4%</b>		
Haddonfield, Public Schools District, GO 1.000%, 04/15/2027	1,725	1,650
1.000%, 04/15/2028	1,370	1,280
1.000%, 04/15/2029	1,396	1,271
New Jersey State, Economic Development Authority, Municipal Rehabilitation, Ser S, RB 5.250%, 04/01/2026 (A)	3,500	3,553
New Jersey State, Economic Development Authority, School Facilities Construction, RB 3.220%, 09/01/2025 (A)	1,050	1,050
New Jersey State, Economic Development Authority, School Facilities Construction, Ser GGG, RB 5.250%, 09/01/2025 (D)	1,000	1,005

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Jersey State, Economic Development Authority, Ser A, RB 4.125%, 06/15/2026	\$ 860	\$ 860
New Jersey State, Health Care Facilities Financing Authority, RWJ Barnabas, RB 5.000%, 07/01/2029	1,830	1,862
New Jersey State, Higher Education Student Assistance Authority, Ser B, AMT, RB 5.000%, 12/01/2025	2,850	2,869
New Jersey State, Transportation Trust Fund Authority, Ser C, RB, AGM 0.000%, 12/15/2029 (C)	1,390	1,189
New Jersey State, Turnpike Authority, Ser A, RB 5.000%, 01/01/2033	1,200	1,228
Passaic, Ser A, GO 5.000%, 08/01/2025	700	702
Winslow, GO 2.000%, 03/01/2029	875	834
		<u>19,353</u>
<b>New Mexico — 0.4%</b>		
Farmington, Pollution Control Revenue Bonds, San Juan Project, RB 3.900%, 06/01/2040 (A)	1,000	1,007
New Mexico State, Municipal Energy Acquisition Authority, Gas Supply, RB 5.000%, 06/01/2054 (A)	500	523
Santa Fe County, Multifamily Housing, Cresta Ranch Apartments, RB 3.290%, 12/10/2049 (A)	1,500	1,496
		<u>3,026</u>
<b>New York — 5.5%</b>		
Buffalo, Municipal Housing Authority, RB, FHA 2.650%, 07/01/2031	690	616
Ithaca, GO 4.250%, 02/13/2026	2,000	2,006
Long Island, Power Authority, Ser B, RB 5.000%, 09/01/2052 (A)	1,435	1,476
3.000%, 09/01/2049 (A)	4,470	4,296
0.850%, 09/01/2050 (A)	2,000	1,984
Long Island, Power Authority, Ser C, RB 2.420%, 09/01/2038 (A)	1,585	1,584
Lowville, GO 5.375%, 08/21/2025	700	701
Metropolitan New York, Transportation Authority, RB 5.000%, 11/15/2030	900	972
Metropolitan New York, Transportation Authority, Ser A2, RB 5.000%, 11/15/2027	1,500	1,538

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New York City, Housing Development Authority, RB, FHA 3.400%, 11/01/2062 (A)	\$ 5,000	\$ 4,997
0.600%, 05/01/2061 (A)	2,660	2,652
New York City, Housing Development Authority, Ser E-2, RB 3.800%, 11/01/2063 (A)	3,000	3,032
New York City, Ser 2-REM, GO 1.700%, 04/01/2042 (A)	2,100	2,100
New York City, Ser A, GO 5.000%, 08/01/2030	1,250	1,366
New York City, Sub-Ser, GO 1.500%, 10/01/2046 (A)	2,825	2,825
New York State, Housing Finance Agency, Ser A-2, RB 3.450%, 06/15/2054 (A)	1,000	995
New York State, Housing Finance Agency, Sustainability Bonds, RB, FHA 3.450%, 05/01/2062 (A)	830	829
New York State, Transportation Development Corporation, JFK International Airport Terminal 4 Project, AMT, RB 5.000%, 12/01/2026	1,000	1,018
New York State, Transportation Development Corporation, JFK International Airport Terminal 4 Project, RB 5.000%, 12/01/2025	800	806
5.000%, 12/01/2026	1,000	1,024
Niagara, Frontier Transportation Authority, AMT, RB 5.000%, 04/01/2028	1,045	1,078
North Hempstead, Ser B, GO 4.000%, 09/19/2025	3,000	3,008
Triborough, Bridge & Tunnel Authority, MTA Bridges and Tunnels, RB 5.000%, 12/01/2028	1,000	1,072
Triborough, Bridge & Tunnel Authority, Sub-Ser, RB 5.000%, 05/15/2050 (A)	1,500	1,524
		<u>43,499</u>
<b>North Carolina — 1.1%</b>		
Charlotte-Mecklenburg, Hospital Authority, Atrium Health Group, RB 1.400%, 01/15/2042 (A)(E)	2,000	2,000
Charlotte-Mecklenburg, Hospital Authority, Atrium Health Group, Ser C-REM, RB 3.450%, 01/15/2048 (A)	1,000	1,000
Charlotte-Mecklenburg, Hospital Authority, Atrium Health Group, Ser E, RB 0.800%, 01/15/2048 (A)	1,000	987

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Columbus County, Industrial Facilities & Pollution Control Financing Authority, International Paper Co Project, RB 1.375%, 05/01/2034 (A)	\$ 1,000	\$ 999
Durham, Housing Authority, 500 East Main, RB, FHA 3.625%, 04/01/2029 (A)	3,575	3,593
		<u>8,579</u>
<b>North Dakota — 0.7%</b>		
Cass County, Joint Water Resource District, Ser A, RB 3.450%, 04/01/2027	5,000	4,989
Grand Forks, Altru Health System, Ser A, RB, AGM 5.000%, 12/01/2026	100	103
5.000%, 12/01/2027	125	130
5.000%, 12/01/2028	125	131
		<u>5,353</u>
<b>Ohio — 3.1%</b>		
Allen County, Hospital Facilities Revenue, RB 5.000%, 10/01/2049 (A)	3,500	3,602
American Municipal Power, Electrical System Improvement, Wapakoneta, RB 4.500%, 06/19/2025	2,000	2,001
American Municipal Power, R.I.C.E. Peaking Project, RB 5.000%, 02/15/2030	805	862
Cuyahoga County, Convention Hotel Project, COP 5.000%, 12/01/2026	845	868
Dayton, School District, COP 3.000%, 12/01/2025	170	170
Huber Heights, Ser B, GO 4.500%, 07/10/2025	2,000	2,003
Montgomery, GO 4.500%, 06/10/2025	1,000	1,000
Newark, GO 5.000%, 03/18/2026	1,900	1,919
Ohio State, Air Quality Development Authority, Duke Energy, AMT, RB 4.250%, 11/01/2039 (A)	1,500	1,511
Ohio State, Higher Educational Facility Commission, Xavier University 2024 Project, RB 5.000%, 05/01/2026	525	533
5.000%, 05/01/2028	700	732
5.000%, 05/01/2030	540	575
Ohio State, Housing Finance Agency, Hitchcock Housing, Ser A, RB, FHA 5.000%, 04/01/2027 (A)	1,300	1,317

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Ohio State, Housing Finance Agency, Post Oak Station, Ser A-REMK, RB, FHA 3.850%, 07/01/2025	\$ 1,500	\$ 1,500
Ohio State, Housing Finance Agency, Riverview San Marco Apartments, RB, FHA 5.000%, 08/01/2026 (A)	2,140	2,145
Ohio State, Housing Finance Agency, Terrace Gardens, Ser A, RB, FHA 4.000%, 12/01/2027 (A)	3,075	3,107
Put-in-Bay Village, GO 4.750%, 10/29/2025	1,000	1,005
		<u>24,850</u>
<b>Oklahoma — 2.3%</b>		
Creek County, Educational Facilities Authority, Bristow Public Schools Project, RB 5.000%, 09/01/2025	1,645	1,651
Oklahoma State, Development Finance Authority, Ser A, RB 5.000%, 08/15/2031	810	810
Tulsa County, Industrial Authority, Educational Facilities, Broken Arrow Public Schools Project, RB 5.000%, 09/01/2029	350	376
5.000%, 09/01/2030	375	407
Tulsa, Ser A, GO 0.050%, 01/01/2026	9,095	8,928
0.050%, 01/01/2027	5,735	5,463
University of Oklahoma, Ser A, RB, BAM 5.000%, 07/01/2026	330	337
Washington County, Educational Facilities Authority, Dewey Public Schools Project, RB 5.000%, 09/01/2025	400	401
		<u>18,373</u>
<b>Oregon — 1.1%</b>		
Deschutes & Jefferson Counties, School District No. 2J Redmond, GO 0.000%, 06/15/2025 (C)	555	554
Lane County, School District No. 1 Pleasant Hill, Ser B-CABS, GO 0.000%, 06/15/2027 (C)	350	327
Marion & Polk County, Salem-Keizer School District No. 24J, Ser B, GO 0.000%, 06/15/2025 (C)	2,070	2,067
0.000%, 06/15/2026 (C)	3,270	3,160
Multnomah County, School District No. 40, Ser A, GO 0.000%, 06/15/2026 (C)	250	242
0.000%, 06/15/2028 (C)	395	356

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Oregon State, Business Development Commission, Intel Corporation Project, Ser 232-RE, RB 3.800%, 12/01/2040 (A)	\$ 1,000	\$ 1,006
Port of Portland, Airport Revenue, Ser THIRTY-B, AMT, RB 5.000%, 07/01/2027	665	686
		<u>8,398</u>
<b>Pennsylvania — 2.3%</b>		
Allegheny County, Hospital Development Authority, University of Pittsburgh Medical Center, Ser Senior D2-E-REMK, RB 2.670%, 11/15/2047 (A)	3,000	2,972
Bethlehem, School District Authority, RB 3.265%, 01/01/2032 (A)	570	568
Lehigh County, Industrial Development Authority, PPL Electric Utilities, RB 2.625%, 02/15/2027	1,000	989
Lycoming County, College Revenue Authority, Lycoming College Project, RB 3.850%, 11/01/2035 (A)	2,000	1,999
Monroeville, Finance Authority, University of Pittsburgh Medical Center, Ser C, RB 5.000%, 05/15/2028	570	601
Pennsylvania State University, Ser B, RB 5.000%, 09/01/2033	2,550	2,599
Pennsylvania State, Economic Development Financing Authority, Rapid Bridge Replacement Project, AMT, RB 5.000%, 12/31/2030	640	644
Pennsylvania State, Higher Educational Facilities Authority, Drexel University, Ser A, RB, AGM 5.000%, 05/01/2029	1,500	1,595
Pennsylvania State, Housing Finance Agency, Ser 120, RB 2.350%, 04/01/2027	1,295	1,255
Pennsylvania State, Turnpike Commission, RB 2.820%, 07/15/2041 (A)	2,500	2,495
Pennsylvania State, Turnpike Commission, Ser A, RB 4.000%, 12/01/2025	1,075	1,080
Philadelphia, School District, Ser A, GO 5.000%, 09/01/2027	1,155	1,200
Philadelphia, School District, Ser F, GO 5.000%, 09/01/2029	295	299
		<u>18,296</u>
<b>Rhode Island — 0.6%</b>		
Pawtucket, GO 4.500%, 10/24/2025	4,000	4,006

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Providence, Public Building Authority, Capital Improvement Program Projects, RB, AGC 5.000%, 09/15/2029	\$ 850	\$ 907
		<u>4,913</u>
<b>South Carolina — 0.3%</b>		
South Carolina State, Housing Finance & Development Authority, Settlement Manor Apartments Project, RB 5.000%, 11/01/2028 (A)	1,250	1,300
South Carolina State, Public Service Authority, Santee Cooper, Ser A, RB 5.000%, 12/01/2030	675	734
		<u>2,034</u>
<b>Tennessee — 3.2%</b>		
Chattanooga, Health Educational & Housing Facility Board, One Westside Phase 1B Project, RB 3.600%, 06/01/2048 (A)	2,500	2,515
Chattanooga, Health Educational & Housing Facility Board, Shallowford Project, RB, FHA 3.800%, 12/01/2029 (A)	2,000	2,015
Franklin, Health & Educational Facilities Board, Multifamily Housing, Harpeth Hills Apartments Project, RB, FHA 3.600%, 11/01/2029 (A)	1,500	1,510
Johnson City, Health & Educational Facilities Board, Ballad Health, Ser A, RB 5.000%, 07/01/2027	400	413
	400	420
Knox County, Health Educational & Housing Facility Board, Westview Towers Project, RB, FHA 3.950%, 12/01/2027 (A)	500	501
Nashville & Davidson County, Metropolitan Government, Health & Educational Facilities Board, 4th & Shelby Apartments Project, RB 5.000%, 06/01/2029 (A)	2,800	2,929
Shelby County, Health Educational & Housing Facility Board, Methodist Le Bonheur Healthcare, RB 5.000%, 05/01/2031	260	266
Tennergy, Gas Supply, Ser A, RB 5.500%, 10/01/2053 (A)	1,000	1,048
Tennergy, RB 5.000%, 06/01/2028	275	286
	825	865
	7,500	7,800

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Tennergy, Ser A, RB		
5.500%, 12/01/2027	\$ 750	\$ 779
5.250%, 12/01/2026	700	715
Williamson County, Industrial Development Board, Wood Duck Court Apartments, RB, FHA		
5.000%, 05/01/2042 (A)	3,060	3,132
		<u>25,194</u>
<b>Texas — 15.1%</b>		
Arlington, Higher Education Finance, Trinity Basein Preparatory, RB, PSF-GTD		
5.000%, 08/15/2026	320	327
Arlington, Housing Finance, RB		
4.500%, 04/01/2041 (A)	5,000	5,047
3.500%, 11/01/2043 (A)	1,000	1,000
Central Texas, Turnpike System, Ser B, RB		
5.000%, 08/15/2042 (A)	3,000	3,156
Clear Creek, Independent School District, Ser B-REMK, GO, PSF-GTD		
3.600%, 02/15/2035 (A)	1,500	1,501
Conroe, Municipal Management District No. 1, GO, BAM		
6.500%, 09/01/2025	670	675
6.500%, 09/01/2026	390	404
6.500%, 09/01/2027	635	677
6.500%, 09/01/2028	245	267
Dallas City, Housing Finance Corporation, Multifamily Housing Revenue, Rosemont at Ash Creek Apartments, RB, FHA		
5.000%, 07/01/2026 (A)	2,750	2,771
Dallas City, Housing Finance Corporation, Multifamily Housing Revenue, Waterford at Goldmark, RB		
3.300%, 01/01/2043 (A)	8,710	8,702
Dallas City, Kay Bailey Hutchinson Convention Center, Special Tax		
6.000%, 08/15/2053 (A)(D)	1,500	1,502
Denton County, GO		
4.000%, 07/15/2027	740	740
Denton, Independent School District, GO, PSF-GTD		
5.000%, 08/15/2026	1,025	1,052
Ector County, Independent School District, Ser B, GO, PSF-GTD		
4.000%, 08/15/2049 (A)	1,000	1,017
El Paso, Independent School District, Ser R, GO		
5.000%, 02/01/2040 (A)	1,960	1,981
Fort Bend County, Municipal Utility District No. 162, GO, BAM		
5.500%, 09/01/2027	520	545

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Fort Bend, Independent School District, Ser B, GO, PSF-GTD		
4.000%, 08/01/2054 (A)	\$ 2,000	\$ 2,030
0.875%, 08/01/2050 (A)	750	747
0.720%, 08/01/2051 (A)	825	794
Galveston, Wharves & Terminal Revenue, Ser B, RB		
5.000%, 08/01/2028	250	262
5.000%, 08/01/2029	300	318
5.000%, 08/01/2030	300	321
Greater Texoma, Utility Authority, RB, AGM		
4.000%, 10/01/2027	385	393
4.000%, 10/01/2028	525	540
Harris County, Cultural Education Facilities Finance, Texas Medical Center, Ser A, RB		
5.000%, 05/15/2050 (A)	1,000	1,059
Harris County, Hospital District, GO		
5.000%, 02/15/2028	750	790
Harris County, Houston Sports Authority, Ser B, RB, AGC		
5.000%, 11/15/2025	585	590
5.000%, 11/15/2026	740	759
Harris County, Municipal Utility District No. 1, GO, AGM		
4.000%, 09/01/2025	635	636
4.000%, 09/01/2026	665	672
4.000%, 09/01/2027	695	708
4.000%, 09/01/2028	725	743
4.000%, 09/01/2029	755	771
Harris County, Municipal Utility District No. 165, GO, BAM		
5.500%, 03/01/2026	305	310
5.500%, 03/01/2027	320	330
5.500%, 03/01/2028	335	352
5.125%, 03/01/2029	350	367
5.000%, 03/01/2030	365	384
Harris County, Municipal Utility District No. 238, GO, NATL		
4.000%, 04/01/2030	710	712
Harris County, Municipal Utility District No. 502, GO, BAM		
7.250%, 09/01/2025	455	459
7.250%, 09/01/2026	470	492
7.250%, 09/01/2027	480	521
7.250%, 09/01/2028	495	553
Harris-Waller Counties, Municipal Utility District No. 4, GO, AGC		
6.500%, 11/01/2026	695	724
6.500%, 11/01/2027	735	785
6.500%, 11/01/2028	765	837
6.500%, 11/01/2029	805	899
6.500%, 11/01/2030	840	955

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Harris-Waller Counties, Municipal Utility District No. 4, GO, BAM		
7.250%, 11/01/2025	\$ 115	\$ 117
7.250%, 11/01/2026	230	242
7.250%, 11/01/2027	350	380
7.250%, 11/01/2028	345	385
7.250%, 11/01/2029	390	447
Highway 380, Municipal Management District No. 1, GO, BAM		
5.500%, 05/01/2026	360	366
5.500%, 05/01/2027	375	391
5.500%, 05/01/2028	390	415
5.000%, 05/01/2030	420	451
Houston, East Downtown, Redevelopment Authority, TA		
5.000%, 09/01/2025	295	296
Houston, Hotel Occupancy Tax & Special Revenue, RB		
5.000%, 09/01/2025	1,000	1,001
5.000%, 09/01/2030	1,000	1,001
Houston, Independent School District, GO, PSF-GTD		
3.500%, 06/01/2039 (A)	4,090	4,090
Katy, Independent School District, GO, PSF-GTD		
4.000%, 08/15/2050 (A)	2,195	2,215
Kaufman County, Municipal Utility District No. 5, GO, BAM		
5.000%, 03/01/2026	300	304
5.000%, 03/01/2028	305	317
Kilgore, Independent School District, GO, PSF-GTD		
2.000%, 02/15/2052 (A)	2,190	2,183
Lubbock, Water & Wastewater System, RB		
5.000%, 02/15/2028	355	374
Midland County, Hospital District, Ser A, RB, BAM		
5.000%, 05/15/2029	800	856
Montgomery County, Municipal Utility District No. 140, GO, AGM		
5.750%, 09/01/2026	175	180
5.750%, 09/01/2027	185	195
5.750%, 09/01/2028	195	209
5.750%, 09/01/2029	205	224
5.375%, 09/01/2030	220	239
Montgomery County, Municipal Utility District No. 186, GO, AGM		
5.500%, 12/01/2026	250	259
5.500%, 12/01/2027	250	264
5.500%, 12/01/2028	250	269
5.250%, 12/01/2029	250	270

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Hope, Cultural Education Facilities, Westminster Project, RB		
5.000%, 11/01/2027	\$ 345	\$ 354
5.000%, 11/01/2028	440	455
5.000%, 11/01/2029	570	594
North Hays County, Municipal Utility District No. 1, GO, BAM		
3.000%, 08/15/2025	335	334
North Texas, Tollway Authority, Ser A, RB		
5.000%, 01/01/2026	1,905	1,928
5.000%, 01/01/2027	1,665	1,721
Northside, Independent School District, GO, PSF-GTD		
3.550%, 06/01/2050 (A)	1,500	1,504
Northside, Independent School District, Ser B, GO, PSF-GTD		
3.450%, 08/01/2054 (A)	3,500	3,498
Plainview, Independent School District, Ser B-REMK, GO, PSF-GTD		
4.000%, 02/15/2050 (A)	1,310	1,316
Port Arthur, Port Authority, GO, BAM		
5.000%, 02/15/2026	200	203
Pottsboro, Independent School District, GO, PSF-GTD		
4.000%, 02/15/2052 (A)	2,100	2,111
Prosper, Independent School District, GO, PSF-GTD		
3.000%, 02/15/2053 (A)	3,045	3,043
Round Rock, Independent School District, Ser A, GO, PSF-GTD		
5.000%, 08/01/2044 (A)	1,000	1,077
San Antonio, Electric & Gas Systems Revenue, RB		
3.650%, 02/01/2053 (A)	1,000	997
2.840%, 02/01/2048 (A)	2,500	2,500
San Antonio, Water System, Ser 2013F-REMK, RB		
1.000%, 05/01/2043 (A)	1,120	1,079
Sinton, Independent School District, GO, PSF-GTD		
4.000%, 08/15/2051 (A)	1,000	1,000
Tarrant County, Cultural Education Facilities Finance, Baylor Scott & White Health Project, RB		
5.000%, 11/15/2052 (A)	1,105	1,119
Tarrant County, Cultural Education Facilities Finance, Buckner Retirement Services Project, RB		
5.000%, 11/15/2025	1,370	1,373
Tarrant County, Housing Finance Corporation, Multifamily Housing, Wildwood Branch, RB		
3.600%, 02/01/2043 (A)	5,500	5,529

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Texas State, Affordable Housing Corporation, Norman Commons, RB 3.625%, 01/01/2045 (A)	\$ 940	\$ 945
Texas State, Department of Housing & Community Affairs, Multifamily Housing, Gulfway Manor, RB, FHA 3.250%, 08/01/2028 (A)	3,600	3,595
Texas State, Department of Housing & Community Affairs, Multifamily Housing, Palladium Old FM 471, RB, FHA 3.050%, 09/01/2029 (A)	3,495	3,482
Texas State, Municipal Gas Acquisition & Supply I, Ser Senior B, RB 3.756%, 12/15/2026 (A)	675	675
Texas State, Municipal Gas Acquisition & Supply II, Ser C, RB 3.700%, 09/15/2027 (A)	2,975	2,976
Texas State, Municipal Gas Acquisition & Supply IV, Ser A, RB 5.250%, 01/01/2026	1,000	1,010
5.250%, 01/01/2028	3,185	3,319
Texas State, Municipal Gas Acquisition & Supply V, RB 5.000%, 01/01/2026	450	454
5.000%, 01/01/2027	750	768
Williamson County, Municipal Utility District No. 19a, Ser A, GO, BAM 4.500%, 08/15/2025	250	250
		119,326
<b>Utah — 0.6%</b>		
Cache County, School District, GO 4.000%, 06/15/2030	1,500	1,511
Ogden, School District, GO 5.000%, 06/15/2026	1,250	1,278
Salt Lake City, Airport Revenue, Ser A, AMT, RB 5.000%, 07/01/2026	200	203
Utah State, Charter School Finance Authority, Summit Academy, Ser A, RB 5.000%, 04/15/2027	250	256
5.000%, 04/15/2029	200	210
5.000%, 04/15/2030	215	227
Utah State, Housing Corporation, Promontory Place Apartments, RB 3.400%, 02/01/2028 (A)	1,000	998
		4,683
<b>Virgin Islands — 0.3%</b>		
Virgin Islands, Matching Fund, Special Purpose Securitization, Ser A, RB 5.000%, 10/01/2026	2,425	2,444

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Virginia — 1.4%</b>		
Albemarle County, Economic Development Authority, RB 1.400%, 10/01/2048 (A)	\$ 4,500	\$ 4,500
Fairfax County, Redevelopment & Housing Authority, Dominion Square North Project, RB 5.000%, 01/01/2045 (A)	50	52
Harrisonburg, Redevelopment & Housing Authority, Wesley Apartments Project, RB 4.000%, 12/01/2028 (A)	1,650	1,667
Isle of Wight County, Economic Development Authority, RB, AGM 5.000%, 07/01/2029	500	535
5.000%, 07/01/2030	550	596
Virginia State, Housing Development Authority, RB 3.625%, 07/01/2055 (A)	1,355	1,355
Virginia State, Housing Development Authority, Ser C, RB 3.900%, 01/01/2030	315	317
3.800%, 07/01/2029	355	358
Virginia State, Small Business Financing Authority, Pure Salmon Virginia LLC Project, AMT, RB 4.000%, 11/01/2052 (A)	2,000	2,000
		11,380
<b>Washington — 1.8%</b>		
Central Puget Sound, Regional Transit Authority, Motor Vehicle Sales & Use Tax, Ser 2015S, RB 2.170%, 11/01/2045 (A)	6,000	5,961
Port of Seattle, AMT, RB 5.000%, 08/01/2026	1,525	1,557
5.000%, 07/01/2029	510	537
Port of Seattle, Ser A, AMT, RB 5.000%, 05/01/2029	1,595	1,634
Seattle, Housing Authority, Northgate Plaza Project, RB 1.000%, 06/01/2026	1,000	968
Skagit County, Public Hospital District No. 1, RB 4.000%, 12/01/2026	1,000	1,004
Washington State, Health Care Facilities Authority, Commonspirit Health, Ser B-, RB 5.000%, 08/01/2049 (A)	2,000	2,003

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Short Duration Municipal Fund (Concluded)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Washington State, Housing Finance Commission, Emerald Heights Project, Ser A, RB 5.000%, 07/01/2025	\$ 350	\$ 350
		<u>14,014</u>
<b>West Virginia — 1.7%</b>		
West Virginia State, Economic Development Authority, Appalachian Power Company Amos Project, RB 3.750%, 12/01/2042 (A)	10,000	10,000
3.375%, 03/01/2040 (A)	1,000	993
West Virginia State, Housing Development Fund, Multifamily Housing, Five Points, RB 5.000%, 03/01/2027 (A)	2,315	2,343
		<u>13,336</u>
<b>Wisconsin — 3.7%</b>		
Clayton, Ser B, RB 2.000%, 06/01/2026	1,155	1,131
Dane County, Airport Project, AMT, GO 5.000%, 06/01/2026	2,120	2,152
5.000%, 06/01/2027	2,230	2,294
Fort Atkinson, GO 4.000%, 02/01/2027	340	346
Milwaukee, Ser B3, GO 4.000%, 03/15/2028	1,115	1,115
Milwaukee, Ser N3, GO, AGM 5.000%, 04/01/2029	1,000	1,064
Milwaukee, Ser N-4, GO 5.000%, 04/01/2029	885	937
PMA Levy & Aid Anticipation Notes Program, Ser A, RB 5.000%, 09/24/2025	1,500	1,508
Slinger, Redevelopment Authority, Police Station Project, Ser A, RB 5.000%, 03/01/2030	75	80
Watertown, RB 4.000%, 10/01/2025	1,225	1,225
Wisconsin State, Health & Educational Facilities Authority, Advocate Aurora Health Credit Group, Ser S, RB 5.000%, 08/15/2054 (A)	1,000	1,015
Wisconsin State, Health & Educational Facilities Authority, Forensic Science & Protective Medicine Collaboration Project, RB 5.000%, 08/01/2027 (D)	4,500	4,563
Wisconsin State, Health & Educational Facilities Authority, Rogers Memorial Hospital, RB 5.000%, 07/01/2029	310	311

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Wisconsin State, Health & Educational Facilities Authority, UnityPoint Health, Ser A, RB 5.000%, 12/01/2028	\$ 1,300	\$ 1,302
Wisconsin State, Housing & Economic Development Authority, Multifamily Housing, The Intersect Project, Ser I, RB 5.000%, 11/01/2058 (A)	1,250	1,285
Wisconsin State, Housing & Economic Development Authority, Ser A, RB 0.700%, 09/01/2025	1,245	1,233
Wisconsin State, Housing & Economic Development Authority, Ser B, RB 3.750%, 11/01/2055 (A)	3,500	3,521
Wisconsin State, Public Finance Authority, Duke Energy Progress Project, RB 3.300%, 10/01/2046 (A)	1,000	990
Wisconsin State, Public Finance Authority, Waste Management Inc Project, AMT, RB 1.100%, 04/01/2033 (A)	3,000	2,917
		<u>28,989</u>
<b>Wyoming — 0.3%</b>		
Sublette County, Hospital District, Hospital Construction Project, Ser A, RB 5.000%, 06/15/2026	2,000	2,000
Total Municipal Bonds (Cost \$786,213) (\$ Thousands)		<u>782,018</u>
Total Investments in Securities — 99.1% (Cost \$786,213) (\$ Thousands)		<u>\$ 782,018</u>

Percentages are based on Net Assets of \$788,977 (\$ Thousands).

- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (B) Pre-Refunded Securities — The maturity date shown is the pre-refunded date.
- (C) Zero coupon security.
- (D) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On May 31, 2025, the value of these securities amounted to \$16,410 (\$ Thousands), representing 2.1% of the Net Assets of the Fund.
- (E) Securities are held in connection with a letter of credit issued by a major bank.
- (F) Security is escrowed to maturity.

See "Glossary" for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

# California Municipal Bond Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 99.5%</b>		
<b>California — 98.9%</b>		
ABAG, Finance Authority for Nonprofit, Windemere Ranch Infrastructure Project, Ser A, Special Tax, AGM 5.000%, 09/02/2025	\$ 990	\$ 995
Anaheim, Housing & Public Improvements Authority, Electric Utility Generation System Improvements, Ser S, RB 5.000%, 10/01/2034	1,000	1,036
Anaheim, Redevelopment Agency Successor Agency, Ser A, TA 5.000%, 02/01/2027	1,000	1,039
Bay Area Toll Authority, Ser F-2, RB 5.000%, 04/01/2036	1,000	1,105
Bay Area Toll Authority, Sub-Ser S-11, RB 5.000%, 04/01/2036	2,000	2,262
Burbank-Glendale-Pasadena Airport Authority Brick Campaign, Ser B, AMT, RB 5.000%, 07/01/2032	4,215	4,501
California State, Community Choice Financing Authority, Clean Energy Project, RB 5.250%, 11/01/2054 (A)	4,000	4,196
5.000%, 02/01/2055 (A)	4,500	4,764
5.000%, 08/01/2055 (A)	2,000	2,083
California State, Community Choice Financing Authority, Clean Energy Project, Ser B-1, RB 4.000%, 02/01/2052 (A)	5,000	4,941
California State, Community Choice Financing Authority, Clean Energy Project, Ser D, RB 5.500%, 05/01/2054 (A)	2,000	2,098
California State, Educational Facilities Authority, Chapman University Project, Ser A, RB 5.000%, 04/01/2029	400	432
5.000%, 04/01/2030	425	466
5.000%, 04/01/2031	470	523
California State, Educational Facilities Authority, Stanford University Project, Ser V-3, RB 5.000%, 06/01/2033	2,055	2,360
California State, GO 5.000%, 08/01/2031	3,985	4,142
5.000%, 11/01/2031	4,500	4,949
5.000%, 09/01/2032	1,000	1,124
5.000%, 09/01/2035	1,000	1,113
5.000%, 10/01/2035	5,000	5,534
4.000%, 08/01/2034	4,000	4,175
4.000%, 08/01/2035	2,500	2,476

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
California State, GO Pre-Refunded @ 100 5.000%, 08/01/2027 (B)	\$ 15	\$ 16
California State, GO, AGM 5.250%, 08/01/2032	2,000	2,239
California State, Health Facilities Financing Authority, Adventis Health System, Ser S, RB 5.000%, 12/01/2036	2,500	2,608
5.000%, 12/01/2037	3,180	3,286
California State, Health Facilities Financing Authority, Children's Hospital of Orange County, RB 5.000%, 11/01/2054 (A)	1,000	1,104
California State, Health Facilities Financing Authority, City of Hope Project, RB 5.000%, 11/15/2027	1,200	1,201
California State, Health Facilities Financing Authority, Common Spirit Health, Ser A, RB 5.000%, 12/01/2035	1,000	1,100
5.000%, 12/01/2036	1,000	1,087
California State, Health Facilities Financing Authority, El Camino Health Services, Ser A, RB 5.000%, 02/01/2035	500	562
5.000%, 02/01/2036	200	222
5.000%, 02/01/2037	750	824
California State, Health Facilities Financing Authority, Kaiser Permanente Project, Ser 2006-C, RB 5.000%, 06/01/2041 (A)	4,000	4,305
California State, Health Facilities Financing Authority, St. Joseph Health System, RB 5.000%, 10/01/2039 (A)	1,500	1,543
California State, Health Facilities Financing Authority, Stanford Health Care, RB 3.000%, 08/15/2054 (A)	2,000	1,994
California State, Housing Finance Agency, Ser 2, RB 4.000%, 03/20/2033	865	859
California State, Housing Finance Agency, Ser A, RB 4.250%, 01/15/2035	1,363	1,369
California State, Infrastructure & Economic Development Bank, Academy Motion Picture Art, RB 5.000%, 11/01/2030	3,000	3,307
California State, Infrastructure & Economic Development Bank, California Academy of Sciences, RB 3.250%, 08/01/2029	3,000	2,997

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**California Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
California State, Infrastructure & Economic Development Bank, National Charter School Revolving Loan Fund, RB			California State, Public Works Board, Various Capital Projects, RB		
5.000%, 11/01/2035	\$ 850	\$ 912	5.000%, 12/01/2035	\$ 2,000	\$ 2,193
5.000%, 11/01/2037	465	489	California State, Public Works Board, Various Capital Projects, Ser B, RB		
California State, Infrastructure & Economic Development Bank, National Charter School Revolving Loan Fund, Ser B, RB			Pre-Refunded @ 100		
5.000%, 11/01/2031	535	577	5.000%, 10/01/2027 (B)	120	126
5.000%, 11/01/2032	850	919	California State, School Finance Authority, Magnolia Public Schools Obligation, RB		
California State, Municipal Finance Authority, Eisenhower Medical Center, Ser A, RB			4.250%, 07/01/2035 (C)	1,700	1,656
5.000%, 07/01/2025	500	501	California State, Statewide Communities Development Authority, John Muir Health, Ser A, RB		
5.000%, 07/01/2027	1,170	1,203	5.000%, 12/01/2035	1,250	1,388
California State, Municipal Finance Authority, Eisenhower Medical Center, Ser B, RB			California State, Statewide Communities Development Authority, Kaiser Permanente Project, Ser 2004-M, RB		
5.000%, 07/01/2026	450	455	5.000%, 04/01/2038 (A)	4,000	4,305
California State, Municipal Finance Authority, Eskaton Properties, RB			California State, Statewide Communities Development Authority, Student Housing, University of California, Irvine Campus Apartments, RB, BAM		
5.000%, 11/15/2034	1,275	1,361	4.000%, 05/15/2046	1,000	899
5.000%, 11/15/2035	1,340	1,416	California State, University Revenue Systemwide, Ser 2016B-2, RB		
5.000%, 11/15/2036	1,410	1,480	0.550%, 11/01/2049 (A)	3,000	2,866
California State, Municipal Finance Authority, Humangood Obligation Group, Ser A, RB			California State, Statewide Communities Development Authority, Various Purpose, GO		
4.000%, 10/01/2029	1,260	1,266	5.000%, 10/01/2029	5,000	5,434
California State, Municipal Finance Authority, Ignatius College Prep, Ser A, RB			5.000%, 10/01/2030	1,230	1,331
5.000%, 09/01/2034	500	565	Chabot-Las Positas, Community College District, Ser B, GO		
California State, Municipal Finance Authority, Orchard Park Student Housing Project, RB, BAM			3.000%, 08/01/2030	1,250	1,236
5.000%, 05/15/2029	700	745	FHLMC Multifamily Certificates, Relating to Municipal Securities, Ser M-049, RB		
5.000%, 05/15/2030	900	969	3.050%, 04/15/2034	1,335	1,252
California State, Municipal Finance Authority, Republic Services Inc Project, AMT, RB			Golden State, Tobacco Securitization Project, Ser A1, RB		
4.375%, 09/01/2053 (A)	2,000	1,982	5.000%, 06/01/2025 (D)	1,365	1,365
California State, Municipal Finance Authority, Ser A-1, RB			5.000%, 06/01/2026 (D)	1,500	1,531
5.000%, 06/01/2056 (A)	2,000	2,093	Hesperia Community, Redevelopment Agency Successor Agency, Ser A, TA, AGM		
California State, Municipal Finance Authority, UCR North District, Phase 1 Student Project, RB, BAM			5.000%, 09/01/2029	2,275	2,418
5.000%, 05/15/2026	500	508	Indio, Electric Financing Authority, Ser A, RB		
California State, Public Finance Authority, Healthcare Obligated Group, RB			5.000%, 01/01/2033	130	145
5.000%, 08/01/2033	1,550	1,764	5.000%, 01/01/2034	175	194
California State, Public Works Board, May Lee State Office Complex, Ser S, RB			5.000%, 01/01/2035	135	149
5.000%, 04/01/2036	750	830	Inglewood, Redevelopment Agency Successor Agency, Merged Redevelopment Project, Sub-Ser, TA, BAM		
			5.000%, 05/01/2026	500	509
			Long Beach, Bond Finance Authority, RB		
			5.000%, 08/01/2035	500	565

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**California Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Los Angeles County, Metropolitan Transportation Authority, RB 5.000%, 06/01/2030	\$ 545	\$ 603	Palm Springs, Airport Revenue, Palm Springs International Airport Project, AMT, RB, BAM 5.000%, 06/01/2028	\$ 1,100	\$ 1,100
Los Angeles County, Public Works Financing Authority, Ser H, RB 5.000%, 12/01/2035	2,000	2,248	Pasadena County, Public Financing Authority, Rose Bowl Revovation Project, RB 5.000%, 06/01/2036	1,000	1,135
Los Angeles, Department of Airports, Los Angeles International Airport Project, Ser G, AMT, RB 5.000%, 05/15/2034	1,500	1,582	5.000%, 06/01/2037	2,000	2,254
Los Angeles, Department of Airports, Los Angeles International Airport Project, Sub-Ser, AMT, RB 5.000%, 05/15/2028	1,000	1,041	Riverside County, Public Financing Authority, TA, AGM 5.000%, 10/01/2035	1,000	1,119
5.000%, 05/15/2029	3,000	3,157	5.000%, 10/01/2036	650	720
Los Angeles, Department of Water & Power, Water System Revenue, Ser D, RB 5.000%, 07/01/2033	385	415	5.000%, 10/01/2037	700	768
5.000%, 07/01/2034	545	585	Sacramento, Municipal Utility District, Ser N-1, RB 5.000%, 11/15/2036	3,000	3,375
5.000%, 07/01/2035	1,210	1,288	San Diego County, Regional Airport Authority, AMT, RB 5.250%, 07/01/2035	2,000	2,180
Los Angeles, Department of Water & Power, Water System Revenue, Ser E, RB 5.000%, 07/01/2035	6,225	6,722	San Diego County, Regional Airport Authority, Sub-Ser B, AMT, RB 5.000%, 07/01/2026	400	406
Los Angeles, Municipal Improvement Corp, Capital Equipment and Real Property, RB 5.000%, 05/01/2034	500	564	5.000%, 07/01/2027	500	515
5.000%, 05/01/2035	500	561	5.000%, 07/01/2028	1,000	1,026
Los Angeles, Unified School District, Ser A, COP 5.000%, 10/01/2035	3,000	3,332	San Diego, Association of Governments South Bay Expressway Revenue, Ser A, RB 5.000%, 07/01/2028	1,000	1,040
Los Angeles, Unified School District, Ser A, GO 5.000%, 07/01/2029	3,440	3,730	San Francisco City & County, Airport Commission, San Francisco International Airport, AMT, RB 5.000%, 01/01/2026	2,500	2,520
5.000%, 07/01/2031	5,000	5,531	San Francisco City & County, Airport Commission, San Francisco International Airport, Ser B, RB 5.000%, 05/01/2032	2,500	2,759
5.000%, 07/01/2034	2,230	2,533	San Francisco City & County, Airport Comm- San Francisco International Airport, AMT, RB 5.000%, 05/01/2037	1,500	1,574
Los Angeles, Unified School District, Ser B1, GO 5.000%, 07/01/2029	1,000	1,052	San Francisco City & County, Multiple Capital Improvement Projects, COP 5.000%, 04/01/2032	2,200	2,466
Los Angeles, Unified School District, Ser ORR, GO 5.000%, 07/01/2037	2,000	2,223	5.000%, 04/01/2033	1,685	1,902
Modesto, Irrigation District, Ser A, RB 5.000%, 10/01/2034	700	779	San Francisco City & County, Public Utilities Commission Wastewater Revenue, Ser A, RB 5.000%, 10/01/2035	2,000	2,236
5.000%, 10/01/2035	900	995	San Francisco City & County, Redevelopment Agency Successor Agency, Special Tax, AGM 5.000%, 08/01/2035	700	771
Mount Diablo Unified School District, Ser C, GO 5.000%, 08/01/2031	400	448			
5.000%, 08/01/2037	285	319			
Northern California, Tobacco Securitization Authority, RB 4.000%, 06/01/2049	585	542			
Ontario Public Financing Authority, Ser A, RB 5.000%, 11/01/2037	1,000	1,098			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**California Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
San Jose, Norman Y Mineta San Jose International Airport SJC, Ser B, RB 5.000%, 03/01/2029	\$ 500	\$ 538
5.000%, 03/01/2030	700	765
Santa Ana, College Improvement District #1, Rancho Santiago Community College District, GO 3.000%, 08/01/2032	1,000	966
3.000%, 08/01/2033	2,580	2,461
Santa Barbara County, Solid Waste Systems, Ser B, AMT, COP 5.000%, 12/01/2025	1,440	1,452
Southern California Public Power Authority, Ser A, RB 5.000%, 07/01/2035	400	426
Stockton Unified School District, Ser A, GO, BAM 5.000%, 08/01/2031	750	833
5.000%, 08/01/2032	600	673
Stockton, Redevelopment Agency, Successor Agency, Ser A, TA, AGM 5.000%, 09/01/2027	1,000	1,025
Tulare, Local Health Care District, GO, BAM 4.000%, 08/01/2027	585	596
4.000%, 08/01/2028	435	447
4.000%, 08/01/2029	735	758
4.000%, 08/01/2030	1,320	1,362
Union, Sanitary District Financing Authority, Ser A, RB 4.000%, 09/01/2031	500	529
University of California, Ser BV, RB 5.000%, 05/15/2036	3,000	3,324
University of California, Ser BZ, RB 5.000%, 05/15/2038	2,000	2,194
Vernon, Electric System Revenue, Ser A, RB 5.000%, 10/01/2027	1,000	1,035
5.000%, 04/01/2028	2,000	2,082
Vista Joint Powers Financing Authority, Ser A, RB 5.000%, 05/01/2026	650	662
5.000%, 05/01/2027	600	625
Western, Municipal Water District Facilities Authority, Ser A, RB 5.000%, 10/01/2033	2,000	2,206
		<u>232,707</u>
<b>Guam — 0.6%</b>		
Guam Government Waterworks Authority, Water Revenue, Ser A, RB 5.000%, 07/01/2035	1,375	1,429
<b>Total Municipal Bonds</b> (Cost \$246,032) (\$ Thousands)		<u>234,136</u>

Description	Shares	Market Value (\$ Thousands)
<b>CASH EQUIVALENT — 0.3%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class 4.230%***	681,054	\$ 681
Total Cash Equivalent (Cost \$681) (\$ Thousands)		<u>681</u>
Total Investments in Securities — 99.8% (Cost \$246,713) (\$ Thousands)		<u>\$ 234,817</u>

Percentages are based on Net Assets of \$235,367 (\$ Thousands).

\*\* The rate reported is the 7-day effective yield as of May 31, 2025.

+ Investment in Affiliated Security.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Pre-Refunded Securities — The maturity date shown is the pre-refunded date.

(C) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On May 31, 2025, the value of these securities amounted to \$1,656 (\$ Thousands), representing 0.7% of the Net Assets of the Fund.

(D) Security is escrowed to maturity.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**California Municipal Bond Fund** (Concluded)

The following is a summary of the transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

<b>Security Description</b>	<b>Value 8/31/2024</b>	<b>Purchases at Cost</b>	<b>Proceeds from Sales</b>	<b>Realized Gain/ (Loss)</b>	<b>Change in Unrealized Appreciation/ (Depreciation)</b>	<b>Value 5/31/2025</b>	<b>Income</b>	<b>Capital Gains</b>
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 5,151	\$ 72,516	\$ (76,986)	\$ —	\$ —	\$ 681	\$ 150	\$ —

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Massachusetts Municipal Bond Fund**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 98.6%</b>		
<b>Guam — 0.7%</b>		
Guam, Waterworks Authority, Water Revenue, Ser A, RB 5.000%, 07/01/2036	\$ 400	\$ 412
<b>Massachusetts — 97.9%</b>		
Boston, Ser A, GO 4.000%, 11/01/2031	1,500	1,578
Hingham, GO 4.000%, 02/15/2030	340	350
4.000%, 02/15/2031	320	329
Massachusetts Bay, Transportation Authority, Ser A, RB 5.250%, 07/01/2030	500	555
5.250%, 07/01/2031	750	846
5.000%, 07/01/2027	400	418
5.000%, 07/01/2036	1,500	1,709
Massachusetts Bay, Transportation Authority, Sub-Ser A-1, RB 5.000%, 07/01/2031	1,000	1,114
Massachusetts State, Clean Water Trust, RB 5.000%, 08/01/2030	1,315	1,449
5.000%, 02/01/2032	1,000	1,121
5.000%, 02/01/2033	1,000	1,130
Massachusetts State, Clean Water Trust, Ser 23B, RB 5.000%, 02/01/2029	800	862
Massachusetts State, Department of Transportation, Metropolitan Highway System, Ser A, RB 5.000%, 01/01/2029	1,000	1,074
Massachusetts State, Development Finance Agency, Amherst College, RB 5.000%, 11/01/2055 (A)	1,000	1,126
Massachusetts State, Development Finance Agency, Babson College, RB 5.000%, 10/01/2033	1,115	1,231
Massachusetts State, Development Finance Agency, Bentley University, Ser A, RB 5.000%, 07/01/2031	1,000	1,100
Massachusetts State, Development Finance Agency, Beth Israel Lahey Health, RB 5.000%, 07/01/2028	585	615
Massachusetts State, Development Finance Agency, Boston College, Ser W, RB 5.000%, 07/01/2031	500	555
Massachusetts State, Development Finance Agency, Boston Medical Center, Ser E, RB 5.000%, 07/01/2026	200	204
Massachusetts State, Development Finance Agency, Brandeis University, Ser S, RB 5.000%, 10/01/2029	1,000	1,067

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Massachusetts State, Development Finance Agency, CareGroup, Ser I, RB 5.000%, 07/01/2026	\$ 500	\$ 509
Massachusetts State, Development Finance Agency, Children's Hospital, Ser T, RB 5.000%, 03/01/2034	3,000	3,342
Massachusetts State, Development Finance Agency, Dana-Farber Cancer Institute, Ser O, RB 5.000%, 12/01/2026	1,000	1,027
Massachusetts State, Development Finance Agency, Emerson College, RB 5.250%, 01/01/2038	610	653
5.000%, 01/01/2037	600	634
Massachusetts State, Development Finance Agency, Harvard University, Ser B, RB 4.000%, 02/15/2036	1,250	1,260
Massachusetts State, Development Finance Agency, Lasell Village, RB 5.000%, 07/01/2029	1,000	1,049
Massachusetts State, Development Finance Agency, Mass General Brigham, Ser A, RB 5.000%, 07/01/2050 (A)	1,000	1,072
Massachusetts State, Development Finance Agency, Mass General Brigham, Ser D, RB 5.000%, 07/01/2030	400	438
Massachusetts State, Development Finance Agency, Milton Academy, Ser A, RB 5.000%, 03/01/2028	300	316
Massachusetts State, Development Finance Agency, Northeastern University, RB 5.000%, 10/01/2036	350	386
Massachusetts State, Development Finance Agency, Olin College, Ser F, RB 5.000%, 11/01/2035	650	707
Massachusetts State, Development Finance Agency, Partners Healthcare System, RB 5.000%, 07/01/2030	1,500	1,556
Massachusetts State, Development Finance Agency, South Shore Hospital, Ser I, RB 5.000%, 07/01/2025	500	501
Massachusetts State, Development Finance Agency, Trustees of Deerfield Academy, RB 5.000%, 10/01/2032	1,000	1,133
Massachusetts State, Development Finance Agency, UMass Memorial Health Care, RB 5.000%, 07/01/2031	1,000	1,025
5.000%, 07/01/2035	1,000	1,084

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Massachusetts Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Massachusetts State, Development Finance Agency, Worcester Polytechnic Institute, RB 5.000%, 09/01/2030	\$ 210	\$ 224
Massachusetts State, Educational Financing Authority, AMT, RB 5.000%, 07/01/2028	850	880
Massachusetts State, Educational Financing Authority, Ser A, AMT, RB 5.000%, 01/01/2026	400	400
Massachusetts State, Educational Financing Authority, Ser B, AMT, RB 5.000%, 07/01/2030	375	395
5.000%, 07/01/2033	1,000	1,049
Massachusetts State, Municipal Wholesale Electric, Cotton Solar Project, RB 5.000%, 07/01/2033	380	423
5.000%, 07/01/2034	200	223
5.000%, 07/01/2035	250	275
5.000%, 07/01/2036	275	301
Massachusetts State, Municipal Wholesale Electric, Ser A, RB 5.000%, 07/01/2031	410	450
5.000%, 07/01/2032	440	484
Massachusetts State, Port Authority, BosFuel Project, Ser A, AMT, RB 5.000%, 07/01/2027	1,000	1,031
5.000%, 07/01/2029	840	885
Massachusetts State, Port Authority, Ser A, AMT, RB 5.000%, 07/01/2027	1,000	1,034
5.000%, 07/01/2028	1,250	1,304
5.000%, 07/01/2029	500	529
Massachusetts State, Port Authority, Ser C, AMT, RB 5.000%, 07/01/2028	1,000	1,047
Massachusetts State, RB, NATL 5.500%, 01/01/2034	350	391
Massachusetts State, Ser A, GO 5.000%, 01/01/2035	310	326
5.000%, 03/01/2035	565	636
Massachusetts State, Ser B, GO 5.000%, 01/01/2028	1,500	1,583
5.000%, 11/01/2036	750	835
Massachusetts State, Ser C, GO 5.000%, 10/01/2033	2,500	2,791
5.000%, 10/01/2034	210	232
Massachusetts State, Ser E, GO 5.000%, 11/01/2030	1,000	1,104
5.000%, 11/01/2031	345	377
Massachusetts State, Transportation Fund Revenue, Ser A, RB 5.000%, 06/01/2037	1,000	1,103

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Massachusetts State, Water Resources Authority, Ser C, RB 5.000%, 08/01/2037	\$ 510	\$ 565
Tri-County, Regional Vocational Technical School District, GO 5.000%, 06/01/2038	775	845
University of Massachusetts, Building Authority, Ser 2019-1, RB 5.000%, 05/01/2032	600	639
Woods Hole, Marthas Vineyard & Nantucket, Steamship Authority, Ser A, RB 5.000%, 03/01/2029	1,150	1,244
Worcester, GO 4.000%, 02/15/2030	285	292
		<u>59,022</u>
Total Municipal Bonds (Cost \$61,865) (\$ Thousands)		<u>59,434</u>
	Shares	
<b>CASH EQUIVALENT — 0.2%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class 4.230%***	118,501	119
Total Cash Equivalent (Cost \$119) (\$ Thousands)		<u>119</u>
Total Investments in Securities — 98.8% (Cost \$61,984) (\$ Thousands)		<u>\$ 59,553</u>

Percentages are based on Net Assets of \$60,283 (\$ Thousands).

\*\* The rate reported is the 7-day effective yield as of May 31, 2025.

+ Investment in Affiliated Security.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Massachusetts Municipal Bond Fund** (Concluded)

The following is a summary of the Fund's transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

<b>Security Description</b>	<b>Value 8/31/2024</b>	<b>Purchases at Cost</b>	<b>Proceeds from Sales</b>	<b>Realized Gain (Loss)</b>	<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>Value 5/31/2025</b>	<b>Income</b>	<b>Capital Gains</b>
SEI Daily Income Trust, Government Fund, Institutional Class	\$43	\$14,426	\$(14,350)	\$—	\$—	\$119	\$30	\$—

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

# New Jersey Municipal Bond Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 97.4%</b>		
<b>Delaware — 3.1%</b>		
Delaware State, River & Bay Authority, RB		
5.000%, 01/01/2029	\$ 1,000	\$ 1,071
5.000%, 01/01/2030	180	196
5.000%, 01/01/2031	115	127
5.000%, 01/01/2032	225	250
5.000%, 01/01/2033	225	248
Delaware State, River & Bay Authority, Ser B, RB		
5.000%, 01/01/2035	450	501
5.000%, 01/01/2036	340	376
		<u>2,769</u>
<b>Guam — 0.7%</b>		
Guam, Waterworks Authority, Ser A, RB		
5.000%, 07/01/2034	625	654
<b>New Jersey — 84.5%</b>		
Bergen County, GO		
3.000%, 07/15/2029	1,000	993
Casino Reinvestment Development Authority, Ser A, RB, AGC		
5.000%, 11/01/2035	1,600	1,754
Casino Reinvestment Development Authority, Ser B, RB, AGC		
5.000%, 11/01/2035	500	548
Edison, GO		
3.000%, 03/15/2033	1,635	1,533
Gloucester County, Improvement Authority, RB, BAM		
5.000%, 07/01/2036	700	751
Gloucester County, Improvement Authority, Rowan University Fossil Park, RB, BAM		
5.000%, 07/01/2031	375	407
Gloucester County, Improvement Authority, Rowan University Project, Ser B, RB		
5.000%, 07/01/2026	1,000	1,001
Jersey City, Redevelopment Agency, RB, MUN GOVT GTD		
4.000%, 12/15/2031	1,000	1,039
Monmouth County, Improvement Authority, Governmental Pooled Loans, Ser A, RB		
5.000%, 03/01/2031	365	405
New Jersey State, COVID-19 Emergency Bonds, GO		
4.000%, 06/01/2031	2,000	2,099
New Jersey State, Economic Development Authority, New Jersey Natural Gas, AMT, RB		
2.450%, 04/01/2059 (A)	2,000	1,979
New Jersey State, Economic Development Authority, Portal North Bridge Project, RB		
5.000%, 11/01/2033	650	704

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Jersey State, Economic Development Authority, Provident Group Montclair Project, RB, AGM		
5.000%, 06/01/2027	\$ 1,000	\$ 1,033
New Jersey State, Economic Development Authority, Ser A, RB, BAM		
5.000%, 07/01/2027	1,140	1,174
New Jersey State, Economic Development Authority, Ser SSS, RB		
5.000%, 06/15/2035	1,030	1,113
New Jersey State, Educational Facilities Authority, Higher Education Capital Improvement, RB		
5.000%, 09/01/2035	1,000	1,083
New Jersey State, Educational Facilities Authority, Montclair State University, Ser B, RB		
5.000%, 07/01/2028	2,260	2,300
New Jersey State, Educational Facilities Authority, Ramapo College Project, Ser A, RB, AGM		
5.000%, 07/01/2033	350	385
New Jersey State, Educational Facilities Authority, Ser A, RB		
5.000%, 07/01/2033	1,360	1,440
New Jersey State, Educational Facilities Authority, Ser A1, RB		
5.000%, 03/01/2037	2,000	2,189
New Jersey State, Educational Facilities Authority, Stevens Institute of Technology, RB		
5.000%, 07/01/2028	880	910
New Jersey State, Educational Facilities Authority, Stockton University Project, Ser A, RB		
5.000%, 07/01/2026	1,000	1,018
New Jersey State, Educational Facilities Authority, William Patterson University Project, Ser C, RB		
5.000%, 07/01/2027	1,905	1,907
New Jersey State, Health Care Facilities Financing Authority, AHS Hospital Project, RB		
5.000%, 07/01/2026	735	751
New Jersey State, Health Care Facilities Financing Authority, AtlantiCare Health System, RB		
5.000%, 07/01/2026	1,000	1,022
5.000%, 07/01/2031	725	792
New Jersey State, Health Care Facilities Financing Authority, Hackensack Meridian Health Project, RB		
5.000%, 07/01/2026	1,000	1,020

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**New Jersey Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
New Jersey State, Health Care Facilities Financing Authority, Inspira Health Obligated Group, RB 5.000%, 07/01/2031	\$ 1,080	\$ 1,108	New Jersey State, Transportation Trust Fund Authority, Ser CC, RB 5.000%, 06/15/2034	\$ 1,500	\$ 1,648
5.000%, 07/01/2037	820	833	New Jersey State, Transportation Trust Fund Authority, Ser S, RB 5.000%, 06/15/2032	2,500	2,708
New Jersey State, Health Care Facilities Financing Authority, Inspira Health Obligated Group, RB 5.000%, 07/01/2033	1,000	1,106	5.000%, 06/15/2036	940	995
5.000%, 07/01/2035	350	385	New Jersey State, Turnpike Authority, Ser A, RB 5.000%, 01/01/2028	1,430	1,474
5.000%, 07/01/2036	525	574	New Jersey State, Turnpike Authority, Ser B, RB 5.000%, 01/01/2028	1,000	1,050
New Jersey State, Health Care Facilities Financing Authority, RWJ Barnabas Health Obligated Group, RB 5.000%, 07/01/2032	1,225	1,341	5.000%, 01/01/2034	1,500	1,558
5.000%, 07/01/2034	1,205	1,349	5.000%, 01/01/2036	750	835
5.000%, 07/01/2036	2,000	2,201	New Jersey State, Turnpike Authority, Ser D, RB 5.000%, 01/01/2028	800	822
5.000%, 07/01/2045 (A)	1,500	1,525	New Jersey State, Turnpike Authority, Ser E, RB 5.000%, 01/01/2029	960	1,006
New Jersey State, Health Care Facilities Financing Authority, Valley Health System Obligated Group, RB 5.000%, 07/01/2030	1,250	1,335	New Jersey State, Turnpike Authority, Ser G, RB 4.000%, 01/01/2035	1,000	1,000
New Jersey State, Higher Education Student Assistance Authority, Ser A, AMT, RB 5.000%, 12/01/2033	2,400	2,512	Passaic County, Improvement Authority, Paterson Project, RB, ST AID WITHHLDG 5.000%, 08/01/2027	545	547
New Jersey State, Higher Education Student Assistance Authority, Ser A, RB 5.000%, 12/01/2028	675	702	Rutgers State University, Ser N, RB 5.000%, 05/01/2028	500	530
New Jersey State, Higher Education Student Assistance Authority, Ser B, AMT, RB 5.000%, 12/01/2030	700	737	Somerset County, Ser A&B, GO 3.000%, 08/01/2030	540	534
New Jersey State, Housing & Mortgage Finance Agency, Ser H, RB 5.000%, 04/01/2029	485	514	South Jersey, Transportation Authority, Ser A, RB, AGM 5.000%, 11/01/2032	1,250	1,322
New Jersey State, Institute of Technology, RB 5.000%, 07/01/2028	200	211	Tobacco Settlement Financing, Ser A, RB 5.000%, 06/01/2032	500	511
5.000%, 07/01/2029	270	289	5.000%, 06/01/2034	3,000	3,052
5.000%, 07/01/2030	260	277	Union County, Improvement Authority, RB, CNTY-GTD 5.000%, 04/15/2036	400	450
5.000%, 07/01/2031	375	397	5.000%, 04/15/2037	550	614
New Jersey State, Transportation Trust Fund Authority, RB 5.250%, 06/15/2032	1,375	1,530			<u>76,558</u>
New Jersey State, Transportation Trust Fund Authority, Ser A, RB 4.000%, 06/15/2034	1,055	1,060	<b>New York — 7.9%</b>		
4.000%, 06/15/2035	2,585	2,558	New York & New Jersey, Port Authority, AMT, RB 5.000%, 11/01/2032	2,415	2,517
4.000%, 06/15/2036	1,515	1,478	New York & New Jersey, Port Authority, Ser 223, AMT, RB 5.000%, 07/15/2033	2,165	2,294
New Jersey State, Transportation Trust Fund Authority, Ser AA, RB 5.000%, 06/15/2037	500	530	4.000%, 07/15/2036	1,325	1,317

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**New Jersey Municipal Bond Fund** (Concluded)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New York & New Jersey, Port Authority, Ser 231ST, AMT, RB 5.000%, 08/01/2037	\$ 1,000	\$ 1,033
		<u>7,161</u>
<b>Pennsylvania — 1.2%</b>		
Delaware River, Joint Toll Bridge Commission, Ser A, RB 5.000%, 07/01/2027	1,000	1,044
Total Municipal Bonds (Cost \$91,841) (\$ Thousands)		<u>88,186</u>
	Shares	
<b>CASH EQUIVALENT — 0.3%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class 4.230%***	293,070	293
Total Cash Equivalent (Cost \$293) (\$ Thousands)		<u>293</u>
Total Investments in Securities — 97.7% (Cost \$92,134) (\$ Thousands)		<u>\$ 88,479</u>

Percentages are based on Net Assets of \$90,579 (\$ Thousands).  
 \*\* The rate reported is the 7-day effective yield as of May 31, 2025.  
 + Investment in Affiliated Security.  
 (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

The following is a summary of the transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

Security Description	Value 8/31/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 5/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 2,256	\$ 31,195	\$ (33,158)	\$ —	\$ —	\$ 293	\$ 67	\$ —

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

# New York Municipal Bond Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 99.1%</b>		
<b>Guam — 0.7%</b>		
Guam, Waterworks Authority, Ser A, RB 5.000%, 07/01/2034	\$ 725	\$ 759
<b>New York — 98.4%</b>		
Broome County, Local Development, United Health Services Hospitals, RB, AGM 5.000%, 04/01/2030	900	960
Build NYC Resource, Kipp Public School, Canal West Project, RB 5.000%, 07/01/2034	1,000	1,049
Build NYC Resource, Manhattan College Project, RB 5.000%, 08/01/2026	350	355
5.000%, 08/01/2027	275	279
Build NYC Resource, Success Academy Charter School Project, RB 5.000%, 09/01/2035	900	960
5.000%, 09/01/2036	1,000	1,058
5.000%, 09/01/2037	1,475	1,553
Build NYC Resource, The Chapin School Project, RB 5.000%, 11/01/2026	500	515
Genesee County, Funding, Rochester Regional Health Project, RB 5.000%, 12/01/2032	650	695
Hempstead, Local Development, Hofstra University Project, Ser A, RB 5.000%, 07/01/2026	800	814
Hudson Yards Infrastructure, RB 5.000%, 02/15/2034	1,970	2,185
Long Island, Power Authority, RB 5.000%, 09/01/2027	1,000	1,050
1.000%, 09/01/2025	1,000	992
Long Island, Power Authority, Ser A, RB 5.000%, 09/01/2027	1,000	1,050
Long Island, Power Authority, Ser B, RB 5.000%, 09/01/2030	1,500	1,531
Metropolitan New York, Transportation Authority, RB 5.000%, 11/15/2037	1,895	2,033
Metropolitan New York, Transportation Authority, Ser A, RB 5.000%, 11/15/2031	1,000	1,092
Metropolitan New York, Transportation Authority, Ser B, RB 5.000%, 11/15/2028	2,000	2,115
Metropolitan New York, Transportation Authority, Ser C-1-B, RB, BAM-TCRS 5.000%, 11/15/2031	1,750	1,833
Monroe County, Industrial Development Authority, St. John Fisher University Project, RB 5.000%, 06/01/2033	750	817

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Monroe County, Industrial Development Authority, University of Rochester Project, Ser A, RB 5.000%, 07/01/2034	\$ 2,000	\$ 2,251
Nassau County, Interim Finance Authority, Ser A, RB 4.000%, 11/15/2032	1,000	1,056
New York & New Jersey, Port Authority, AMT, RB 5.000%, 11/01/2030	4,100	4,311
New York & New Jersey, Port Authority, Ser 231ST, AMT, RB 5.000%, 08/01/2033	1,500	1,600
5.000%, 08/01/2037	1,765	1,823
New York City, Housing Development Authority, RB, FHA 0.600%, 05/01/2061 (A)	445	444
New York City, Industrial Development Agency, Queens Baseball Stadium Project, RB, AGM 5.000%, 01/01/2028	1,000	1,047
New York City, Industrial Development Agency, Yankee Stadium Project, RB, AGM 5.000%, 03/01/2029	1,750	1,862
New York City, Ser 1, GO 5.000%, 08/01/2028	1,000	1,039
New York City, Ser C, GO 5.000%, 08/01/2032	1,345	1,455
New York City, Ser F-1, GO 5.000%, 08/01/2029	1,895	2,018
New York City, Transitional Finance Authority, Building Aid Revenue, Sub-Ser S-3, RB 5.000%, 07/15/2032	2,450	2,562
New York City, Transitional Finance Authority, Sub-Ser C-S, RB 5.000%, 05/01/2038	1,500	1,629
New York City, Transitional Finance Authority, Sub-Ser D, RB 5.000%, 05/01/2032	1,500	1,667
New York City, Transitional Finance Authority, Sub-Ser, RB 5.000%, 05/01/2037	2,280	2,489
New York City, Water & Sewer System, Finance Authority, RB 5.000%, 06/15/2031	1,750	1,944
New York State, Dormitory Authority, Icahn School of Medicine at Mount Sinai Project, RB 5.000%, 07/01/2026	1,000	1,001
New York State, Dormitory Authority, Memorial Sloan-Kettering Project, RB 5.000%, 07/01/2030	1,095	1,182

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**New York Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New York State, Dormitory Authority, Northwell Healthcare Inc Obligated Group, RB		
5.000%, 05/01/2034	\$ 1,000	\$ 1,102
4.000%, 05/01/2037	1,250	1,215
New York State, Dormitory Authority, Presbyterian Hospital Obligated Group, RB		
5.000%, 08/01/2035	2,000	2,243
New York State, Dormitory Authority, RB		
5.000%, 03/15/2032	1,500	1,665
New York State, Dormitory Authority, Rochester Institute of Technology, RB		
5.000%, 07/01/2033	1,000	1,095
New York State, Dormitory Authority, School Districts Financing Program, RB, AGM		
5.000%, 10/01/2026 (B)	5	5
New York State, Dormitory Authority, School Districts Financing Program, Ser A, RB		
5.000%, 10/01/2029	2,500	2,599
New York State, Dormitory Authority, School Districts Financing Program, Ser A, RB, AGM		
5.000%, 10/01/2030	1,200	1,296
5.000%, 10/01/2036	2,000	2,159
New York State, Dormitory Authority, Ser A-1, RB		
5.000%, 03/15/2035	2,000	2,216
New York State, Dormitory Authority, St. Johns University Project, RB		
5.000%, 07/01/2027	1,500	1,559
New York State, Dormitory Authority, St. Johns University Project, Ser A, RB		
4.000%, 07/01/2030	830	860
New York State, Dormitory Authority, The New School, Ser A, RB		
5.000%, 07/01/2035	1,365	1,500
New York State, Dormitory Authority, White Plains Hospital Obligated Group, RB, AGC		
5.000%, 10/01/2038	1,000	1,067
New York State, Energy Research & Development Authority, Pollution Control, Ser C-REMK, RB		
4.000%, 04/01/2034	1,000	1,012
New York State, Liberty Development Authority, Goldman Sachs Headquarters Project, RB		
5.250%, 10/01/2035	1,500	1,673
New York State, Mortgage Agency, Ser 189, AMT, RB		
3.250%, 10/01/2025	2,500	2,498

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New York State, Mortgage Agency, Ser 2, AMT, RB		
5.000%, 04/01/2029	\$ 1,700	\$ 1,772
New York State, Power Authority, Green Transmission Project, RB, AGM		
5.000%, 11/15/2035	1,370	1,525
New York State, Ser C, GO		
5.000%, 03/15/2035	1,000	1,117
New York State, Thruway Authority, Ser L, RB		
5.000%, 01/01/2034	1,860	1,926
New York State, Transportation Development Corporation, JFK International Airport Terminal 4 Project, AMT, RB		
5.000%, 12/01/2032	1,055	1,114
5.000%, 12/01/2033	1,560	1,638
New York State, Transportation Development Corporation, JFK International Airport Terminal 4 Project, RB		
5.000%, 12/01/2025	1,000	1,007
5.000%, 12/01/2030	1,000	1,075
New York State, Transportation Development Corporation, LaGuardia Airport Terminal B Redevelopment Project, AMT, RB		
5.000%, 07/01/2030	1,275	1,275
New York State, Urban Development, Ser E, RB		
5.000%, 03/15/2032	615	660
Suffolk, Tobacco Asset Securitization, RB		
4.000%, 06/01/2035	2,345	2,305
Triborough, Bridge & Tunnel Authority, MTA Bridges & Tunnels, RB		
5.000%, 12/01/2033	1,000	1,123
5.000%, 05/15/2035	500	551
5.000%, 12/01/2037	3,000	3,298
Triborough, Bridge & Tunnel Authority, MTA Bridges & Tunnels, Ser A-1, RB		
5.000%, 05/15/2036	1,300	1,454
Triborough, Bridge & Tunnel Authority, MTA Bridges & Tunnels, Sub-Ser A, RB		
5.000%, 02/01/2028	4,335	4,576
TSASC, Tobacco Settlement Bonds, Ser A, RB		
5.000%, 06/01/2025	750	750

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**New York Municipal Bond Fund** (Concluded)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Westchester County, Local Development, Miriam Osborn Memorial Home Association Project, RB		
5.000%, 07/01/2025	\$ 260	\$ 260
5.000%, 07/01/2026	300	304
		<u>107,810</u>
Total Municipal Bonds (Cost \$111,742) (\$ Thousands)		<u>108,569</u>
	<u>Shares</u>	
<b>CASH EQUIVALENT — 0.0%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class		
4.230%***	38,211	38
Total Cash Equivalent (Cost \$38) (\$ Thousands)		<u>38</u>
Total Investments in Securities — 99.1% (Cost \$111,780) (\$ Thousands)		<u>\$ 108,607</u>

Percentages are based on Net Assets of \$109,582 (\$ Thousands).  
 \*\* The rate reported is the 7-day effective yield as of May 31, 2025.  
 † Investment in Affiliated Security.  
 (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.  
 (B) Security is escrowed to maturity.

The following is a summary of the Fund's transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

Security Description	Value 8/31/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 5/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$1,771	\$45,733	\$(47,466)	\$—	\$—	\$38	\$82	\$—

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

# Pennsylvania Municipal Bond Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 98.3%</b>		
<b>Guam — 0.7%</b>		
Guam, Waterworks Authority, Water Revenue, Ser A, RB 5.000%, 07/01/2036	\$ 900	\$ 928
<b>Pennsylvania — 97.6%</b>		
Adams County, General Authority, The Brethren Home Community, RB 5.000%, 06/01/2034	2,615	2,717
Allegheny County, Airport Authority, Ser A, AMT, RB 5.000%, 01/01/2031	1,325	1,408
Allegheny County, Higher Education Building Authority, Carnegie Mellon University, RB 5.000%, 02/01/2030	500	544
Allegheny County, Hospital Development Authority, Allegheny Health Network, RB 5.000%, 04/01/2028 5.000%, 04/01/2036	2,500 1,000	2,618 1,020
Allegheny County, Hospital Development Authority, UPMC, RB 5.000%, 07/15/2030	305	322
Allegheny County, Port Authority, RB 5.000%, 03/01/2029	1,000	1,071
Allentown, City School District, Ser B, GO, BAM 5.000%, 02/01/2029	1,750	1,831
Chester County, GO 4.000%, 07/15/2029 4.000%, 07/15/2030	300 250	310 257
Chester County, Health & Education Facilities Authority, Main Line Health Systems, Ser A, RB 5.000%, 09/01/2029	375	402
Commonwealth Financing Authority, Tobacco Master Settlement, RB 5.000%, 06/01/2028 5.000%, 06/01/2029	2,500 500	2,610 521
Cumberland County, Municipal Authority, Penn State Health, RB 5.000%, 11/01/2029	780	831
Delaware County, AD Valorem Property Tax, GO 5.000%, 08/01/2034 5.000%, 08/01/2036 5.000%, 08/01/2037	230 255 345	254 278 374
Delaware County, Cabrini University Project, RB 5.000%, 07/01/2027 (A)	500	518
Delaware County, Cabrini University Project, RB Pre-Refunded @ 100 5.000%, 07/01/2027 (B)	500	518

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Delaware River, Joint Toll Bridge Commission, RB 5.000%, 07/01/2029	\$ 1,015	\$ 1,055
Delaware River, Joint Toll Bridge Commission, Ser B, RB 5.000%, 07/01/2027	1,300	1,357
Delaware River, Port Authority, Ser A, RB 5.000%, 01/01/2028	1,000	1,052
Delaware Valley Regional Finance Authority, Ser A, RB 4.000%, 09/01/2035	1,345	1,368
East Hempfield, Industrial Development Authority, Willow Valley Communities Project, RB 5.000%, 12/01/2025	645	646
Geisinger, Health System Authority, RB 5.000%, 04/01/2043 (C)	1,000	1,019
Lancaster County, Hospital Authority, Masonic Villages of Grand Lodge Project, RB 5.000%, 11/01/2028	1,360	1,408
Lancaster, Higher Education Authority, Harrisburg Area Community College Project, RB, BAM 4.000%, 10/01/2030	400	406
Lehigh County, General Purpose Authority, RB 4.000%, 06/01/2031	1,225	1,210
Luzerne County, Industrial Development Authority, America Water Project, AMT, RB 2.450%, 12/01/2039 (C)	1,700	1,503
Lycoming County, College Revenue Authority, Pennsylvania College of Technology Project, RB, BAM 5.000%, 07/01/2030	900	957
Montgomery County, Higher Education & Health Authority, Thomas Jefferson University Project, RB 5.000%, 09/01/2025 5.000%, 09/01/2028	500 1,500	502 1,585
Montgomery County, Industrial Development Authority, Retirement Communities Revenue, RB 5.000%, 11/15/2036	750	755
Mount Lebanon, Hospital Authority, St. Clair Memorial Hospital Project, RB 5.000%, 07/01/2027 5.000%, 07/01/2029	400 350	415 369
Northampton County, General Purpose Authority, RB, AGM 5.000%, 08/15/2037	1,000	1,065

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Pennsylvania Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Northampton County, General Purpose Authority, Ser A, RB			Pennsylvania State, Higher Educational Facilities Authority, RB		
5.000%, 11/15/2034	\$ 1,000	\$ 1,132	5.000%, 06/15/2028 (A)	\$ 70	\$ 74
Octorara Area, School District, GO, AGM			5.000%, 02/15/2035	2,000	2,268
4.000%, 04/01/2029	900	927	Pennsylvania State, Higher Educational Facilities Authority, Ser AT-1, RB		
Pennsylvania State University, RB			5.000%, 06/15/2026 (A)	15	15
5.000%, 09/01/2035	850	939	Pennsylvania State, Higher Educational Facilities Authority, Ser AX, RB, AGM		
Pennsylvania State, Economic Development Financing Authority, Junior Insured, RB, AGM			5.000%, 06/15/2027 (A)	75	77
5.000%, 01/01/2027	1,100	1,130	Pennsylvania State, Higher Educational Facilities Authority, Thomas Jefferson University, RB		
Pennsylvania State, Economic Development Financing Authority, PENNDOT Major Bridges Project, AMT, RB			5.250%, 11/01/2037	1,500	1,621
5.000%, 06/30/2034	1,500	1,579	Pennsylvania State, Higher Educational Facilities Authority, University of Pennsylvania Health System, RB		
Pennsylvania State, Economic Development Financing Authority, Presbyterian Senior Living, RB			5.000%, 08/15/2027	1,000	1,043
4.000%, 07/01/2033	1,250	1,231	Pennsylvania State, Housing Finance Agency, Ser 133, RB		
Pennsylvania State, Economic Development Financing Authority, UPMC, RB			5.000%, 10/01/2029	500	533
5.000%, 03/15/2026	1,000	1,013	Pennsylvania State, Housing Finance Agency, Ser 2022, RB		
5.000%, 05/15/2031	1,000	1,072	4.250%, 10/01/2052	1,745	1,753
Pennsylvania State, Economic Development Financing Authority, UPMC, Ser A, RB			Pennsylvania State, Public School Building Authority, Lehigh Career & Technical Institute Project, RB, BAM		
5.000%, 10/15/2029	750	798	5.000%, 10/01/2027	1,135	1,142
5.000%, 10/15/2030	925	991	Pennsylvania State, Ser A, COP		
Pennsylvania State, Economic Development Financing Authority, UPMC, Ser B, RB			5.000%, 07/01/2027	500	521
5.000%, 03/15/2038	2,000	2,096	5.000%, 07/01/2028	400	418
Pennsylvania State, Economic Development Financing Authority, Villanova University Project, RB			Pennsylvania State, Turnpike Commission, Ser A, RB		
5.000%, 08/01/2035	750	834	5.000%, 12/01/2030	1,875	2,053
5.000%, 08/01/2036	725	800	5.000%, 12/01/2031	1,000	1,103
Pennsylvania State, GO			5.000%, 12/01/2032	2,000	2,211
5.000%, 05/01/2030	1,000	1,092	Pennsylvania State, Turnpike Commission, Ser B, RB		
5.000%, 09/01/2032	2,590	2,900	5.000%, 12/01/2032	1,550	1,707
5.000%, 08/15/2033	2,310	2,599	5.000%, 12/01/2033	375	418
Pennsylvania State, GO, BAM			Pennsylvania State, Turnpike Commission, Ser C, RB		
4.000%, 03/01/2035	3,500	3,506	5.000%, 12/01/2032	500	553
Pennsylvania State, Higher Education Assistance Agency, AMT, RB			Pennsylvania State, Turnpike Commission, Sub-Ser, RB		
5.000%, 06/01/2033	1,875	1,968	5.000%, 12/01/2028	500	522
Pennsylvania State, Higher Education Assistance Agency, Ser A, AMT, RB			5.000%, 06/01/2031	1,165	1,282
5.000%, 06/01/2032	3,000	3,164	5.000%, 06/01/2033	895	999
Pennsylvania State, Higher Educational Facilities Authority, Drexel University, RB			5.000%, 12/01/2034	1,000	1,109
5.000%, 05/01/2027	1,150	1,177	Philadelphia, Airport Revenue Authority, AMT, RB		
Pennsylvania State, Higher Educational Facilities Authority, RB			5.000%, 07/01/2029	1,590	1,676
Pre-Refunded @ 100			5.000%, 07/01/2031	1,100	1,176
5.000%, 06/15/2027 (B)	265	274			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Pennsylvania Municipal Bond Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>			<b>MUNICIPAL BONDS (continued)</b>		
Philadelphia, Airport Revenue Authority, Ser A, AMT, RB 5.000%, 06/15/2026	\$ 1,000	\$ 1,001	Pittsburgh & Allegheny County, Sports & Exhibition Parking Authority, Ser A, RB, AGM 5.000%, 02/01/2033	\$ 1,000	\$ 1,088
Philadelphia, Gas Works Revenue Authority, RB 5.000%, 08/01/2027	1,705	1,775	Pittsburgh, Water & Sewer Authority, Ser A, RB, AGC 5.000%, 09/01/2036	200	221
Philadelphia, Gas Works Revenue Authority, RB 5.000%, 10/01/2029	2,000	2,040	5.000%, 09/01/2037	300	328
Philadelphia, Gas Works Revenue Authority, Ser A, RB, AGM 5.000%, 08/01/2031	1,000	1,088	5.000%, 09/01/2038	400	432
Philadelphia, GO, AGM 5.000%, 08/01/2027	750	779	Pittsburgh, Water & Sewer Authority, Ser A, RB, AGM 5.000%, 09/01/2026	1,500	1,537
Philadelphia, Industrial Development Authority, National Board of Medical Examiners Project, RB 5.000%, 05/01/2028	1,005	1,023	5.000%, 09/01/2029	750	811
Philadelphia, Industrial Development Authority, RB 5.000%, 10/01/2029	1,000	1,073	Pittsburgh, Water & Sewer Authority, Ser B, RB, AGM 5.000%, 09/01/2029	450	487
Philadelphia, Industrial Development Authority, The Children's Hospital of Philadelphia Project, RB 5.000%, 07/01/2027	400	417	Quaker Valley, School District, GO, ST AID WITHHLDG 5.000%, 10/01/2030	250	273
Philadelphia, School District, Ser A, GO, ST AID WITHHLDG 5.000%, 09/01/2027	2,850	2,962	5.000%, 10/01/2031	325	354
Philadelphia, Ser A, GO 5.000%, 08/01/2026	1,000	1,024	Southeastern Pennsylvania, Transportation Authority, Asset Improvement Program, RB 5.000%, 06/01/2032	1,000	1,119
5.000%, 08/01/2027	1,000	1,039	5.000%, 06/01/2033	1,000	1,111
5.000%, 05/01/2028	1,000	1,051	Southeastern Pennsylvania, Transportation Authority, RB 5.000%, 03/01/2028	725	759
5.000%, 05/01/2031	1,000	1,091	University of Pittsburgh, Commonwealth System of Higher Education, RB 5.000%, 02/15/2034	2,000	2,244
Philadelphia, Water & Wastewater Revenue Authority, RB 5.000%, 10/01/2032	1,250	1,354			<u>134,676</u>
Philadelphia, Water & Wastewater Revenue Authority, Ser A, RB 5.000%, 11/01/2027	725	759	Total Municipal Bonds (Cost \$140,162) (\$ Thousands)		<u>135,604</u>
Philadelphia, Water & Wastewater Revenue Authority, Ser B, RB 5.000%, 11/01/2026	475	488		Shares	
5.000%, 11/01/2027	1,800	1,884	<b>CASH EQUIVALENT — 0.5%</b>		
Philadelphia, Water & Wastewater Revenue Authority, Ser C, RB 5.000%, 10/01/2031	2,250	2,481	SEI Daily Income Trust, Government Fund, Institutional Class 4.230%***	721,821	722
5.000%, 06/01/2034	800	878	Total Cash Equivalent (Cost \$722) (\$ Thousands)		<u>722</u>
Philadelphia, Water & Wastewater Revenue Authority, Ser C, RB, AGC 5.000%, 09/01/2035	2,500	2,817	Total Investments in Securities — 98.8% (Cost \$140,884) (\$ Thousands)		<u>\$ 136,326</u>
Pittsburgh & Allegheny County, Sports & Exhibition Parking Authority, RB, BAM 5.000%, 12/15/2027	1,000	1,047			

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Pennsylvania Municipal Bond Fund** (Concluded)

Percentages are based on Net Assets of \$137,964 (\$ Thousands).

\*\* The rate reported is the 7-day effective yield as of May 31, 2025.

† Investment in Affiliated Security.

(A) Security is escrowed to maturity.

(B) Pre-Refunded Securities — The maturity date shown is the pre-refunded date.

(C) Variable or floating rate security, the interest rate of which adjusts periodically based on prevailing interest rates.

The following is a summary of the transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

Security Description	Value 8/31/2024	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 5/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$ 451	\$ 34,427	\$ (34,156)	\$ —	\$ —	\$ 722	\$ 69	\$ —

Amounts designated as “—” are \$0 or have been rounded to \$0.

See “Glossary” for abbreviations.

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS — 73.0%</b>		
<b>Alabama — 1.6%</b>		
Alabama State, Special Care Facilities Financing Authority, Methodist Home for the Aging Project, Ser S, RB 5.750%, 06/01/2045	\$ 800	\$ 702
Black Belt, Energy Gas District, Ser C, RB 5.500%, 10/01/2054 (A)	3,100	3,294
Black Belt, Energy Gas District, Ser C-1, RB 5.250%, 02/01/2053 (A)	3,000	3,122
Black Belt, Energy Gas District, Ser D-1, RB 5.500%, 06/01/2049 (A)	2,100	2,198
Black Belt, Energy Gas District, Sub-Ser, RB 4.315%, 07/01/2052 (A)	1,000	1,009
Central Etowah County, Solid Waste Disposal Authority, AMT, RB Pre-Refunded @ 103 6.000%, 07/01/2025 (B)(C)	795	821
Lower Alabama, Gas District, Ser A, RB 5.000%, 09/01/2046	1,500	1,527
Southeast Alabama, Energy Authority, Cooperative District, Ser B-1, RB 5.750%, 04/01/2054 (A)	1,000	1,083
		<u>13,756</u>
<b>Alaska — 0.4%</b>		
Alaska State, Industrial Development & Export Authority, Boys & Girls Home Project, RB 6.000%, 12/01/2036 (D)	200	6
Anchorage, Solid Waste Services Revenue, Ser A, RB 5.250%, 11/01/2062	3,480	3,560
		<u>3,566</u>
<b>Arizona — 1.0%</b>		
Arizona State, Industrial Development Authority, Basis Schools Projects, Ser A, RB 5.375%, 07/01/2050 (C)	1,090	1,062
Arizona State, Industrial Development Authority, Great Lakes Senior Living Community, RB 5.125%, 01/01/2059	5,428	4,830
Arizona State, Industrial Development Authority, Legacy Cares Project, RB 7.750%, 07/01/2050 (C)(D)	3,000	90
Arizona State, Industrial Development Authority, Master Academy Mountain Vista Campus Project, RB 5.250%, 12/15/2038 (C)	1,510	1,516
La Paz County, Industrial Development Authority, Charter School Solutions- Harmony Project, RB 5.000%, 02/15/2028	245	248

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Pima County, Industrial Development Authority, Paideia Academics Project, RB 5.250%, 07/01/2049	\$ 1,050	\$ 930
Pima County, Industrial Development Authority, Tucson Country Day School Project, RB 5.000%, 06/01/2037	235	206
		<u>8,882</u>
<b>Arkansas — 0.1%</b>		
Arkansas State, Development Finance Authority, United States Steel Project, AMT, RB 5.450%, 09/01/2052	785	780
<b>California — 8.6%</b>		
Alameda Corridor, Transportation Authority, Ser A-CONV, RB 0.000%, 10/01/2037 (E)(F)	2,000	1,123
California State, Community Choice Financing Authority, Clean Energy Project, RB 5.500%, 10/01/2054 (A)	995	1,058
California State, Community Choice Financing Authority, Clean Energy Project, Ser B-1, RB 4.000%, 02/01/2052 (A)	5,000	4,941
California State, Community Choice Financing Authority, Clean Energy Project, Ser F, RB 5.000%, 02/01/2055 (A)	3,100	3,280
California State, Housing Finance Agency, Limited Obligation Multifamily Housing, Battery Point Apartments, Ser S, RB, FHA 5.970%, 11/01/2053 (A)(C)	2,600	2,614
California State, Housing Finance Agency, Limited Obligation Multifamily Housing, Valley Pride Village Apartments, RB 5.700%, 06/01/2054 (A)(C)	4,700	4,665
California State, Housing Finance Agency, Vose Apartments, Ser K, RB 7.000%, 03/01/2053 (A)(C)	1,600	1,517
California State, Housing Finance Agency, 6.000%, 03/01/2053 (A)(C)	6,200	6,223
California State, Infrastructure & Economic Development Bank, Brightline West Passenger Rail Project, Sub-Ser B, AMT, RB 9.500%, 01/01/2065 (A)(C)	3,500	3,390
California State, Infrastructure & Economic Development Bank, Wonderful Foundations, RB 0.000%, 01/01/2035 (G)	930	523

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
California State, Municipal Finance Authority, Ascent 613 Project, Ser A, RB 5.000%, 01/01/2040 (C)	\$ 1,305	\$ 1,252
California State, Municipal Finance Authority, California Baptist University Project, Ser A, RB 5.000%, 11/01/2046 (C)	1,000	927
California State, Pollution Control Financing Authority, Calplant I Project, Sub-Ser, AMT, RB 7.500%, 12/01/2039 (C)(D)	3,432	—
California State, Pollution Control Financing Authority, Rialto Bioenergy Facility Project, AMT, RB 7.500%, 12/01/2040 (C)(D) 6.750%, 12/01/2028 (C)(D)	666 1,932	2 5
California State, Pollution Control Financing Authority, San Jose Water Project, AMT, RB 4.750%, 11/01/2046	1,500	1,349
California State, Public Finance Authority, Enso Village Project, RB 5.000%, 11/15/2046 (C)	500	453
California State, School Finance Authority, Downtown Prep-Obligated Group, RB 5.000%, 06/01/2046 (C)(D) 5.000%, 06/01/2051 (C)(D)	1,000 1,000	600 600
California State, Statewide Communities Development Authority, Arbor Square Apartments, RB 4.250%, 11/01/2059 (A)	1,965	1,676
California State, Statewide Communities Development Authority, Loma Linda University Medical Center Project, Ser A, RB 5.250%, 12/01/2056 (C)	2,150	2,083
California State, Statewide Communities Development Authority, Southern California Edison Company, RB 4.500%, 11/01/2033	2,200	2,235
California State, Statewide Financing Authority, Tobacco Settlement, Ser B, RB 6.000%, 05/01/2037	3,765	3,844
CMFA, Special Finance Agency, Solana at Grand, Ser A-2-JUNIOR, RB 4.000%, 08/01/2045 (C)	1,095	926
CSCDA, Community Improvement Authority, 1818 Platinum Triange-Anaheim, RB 4.000%, 04/01/2057 (C)	500	346
CSCDA, Community Improvement Authority, Dublin, RB 4.000%, 02/01/2057 (C)	1,000	722

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
CSCDA, Community Improvement Authority, Pasadena Portfolio, RB 4.000%, 12/01/2056 (C)	\$ 500	\$ 359
CSCDA, Community Improvement Authority, Towne-Glendale, RB 5.000%, 09/01/2037 (C) 0.000%, 09/01/2032 (C)(E)(F)	2,200 7,800	2,151 4,734
Golden State, Tobacco Securitization Project, Sub-Ser B-2, RB 0.000%, 06/01/2066 (G)	23,600	2,532
Golden State, Tobacco Securitization Project, Sub-Ser, RB 3.850%, 06/01/2050	1,215	1,095
Morongo, Band of Mission Indians, Ser B, RB 5.000%, 10/01/2042 (C)	1,000	996
M-S-R, Energy Authority, Ser C, RB 6.500%, 11/01/2039	5,885	6,939
Northern California, Tobacco Securitization Authority, RB 0.000%, 06/01/2060 (G)	15,040	2,306
Poway, School Facilities Improvement Authority, Unified School District Capital Appreciation Project, GO 0.000%, 08/01/2038 (G)	5,410	3,114
Southern California, Tobacco Securitization Authority, RB 0.000%, 06/01/2054 (G)	5,700	1,145
Windsor, Unified School District, Election 2008, Ser D, GO 0.000%, 08/01/2035 (G)	1,800	1,199
		<u>72,924</u>
<b>Colorado — 2.0%</b>		
Aurora, Harvest Crossing Metropolitan District No. 4, Ser A, GO 7.250%, 12/01/2052	1,500	1,506
Aviation Station North, Metropolitan District No. 2, Ser A, GO 5.000%, 12/01/2039 5.000%, 12/01/2048	500 500	486 459
Broadway Station, Metropolitan District No. 3, GO 5.000%, 12/01/2049	500	370
Colorado International Center, Metropolitan District No. 7, GO 0.000%, 12/01/2027 (E)(F)	2,000	1,449
Colorado State, Educational & Cultural Facilities Authority, New Summit Charter Academy Project, RB 4.000%, 07/01/2061 (C)	600	407
Colorado State, Health Facilities Authority, Commonspirit Health Project, Ser A-, RB 4.000%, 08/01/2044	2,000	1,734

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Colorado State, Health Facilities Authority, Covenant Living Communities and Services, RB 5.000%, 12/01/2035	\$ 1,000	\$ 1,075
Colorado State, Housing & Finance Authority, The Irving at Mile High Vista Project, RB 6.000%, 06/01/2028 (A)(C)	2,140	2,155
Colorado State, Public Energy Authority, RB 6.250%, 11/15/2028	540	564
Denver, International Business Center Metropolitan District No. 1, Sub-Ser B, GO 6.000%, 12/01/2048	1,144	1,147
Dominion, Water & Sanitation District, RB 5.875%, 12/01/2052	4,000	4,002
Pinery, Commercial Metropolitan District No. 2, RB 5.750%, 12/01/2054	500	480
Prairie Center, Metropolitan District No. 3, Ser A, RB 5.000%, 12/15/2041 (C)	875	841
Pronghorn Valley, Metropolitan District, Ser A, GO 4.000%, 12/01/2051	250	194
Village at Dry Creek, Metropolitan District No. 2, GO 4.375%, 12/01/2044	313	285
		<u>17,154</u>
<b>Connecticut — 0.2%</b>		
Connecticut State, Health & Educational Facilities Authority, Church Home of Hartford Project, RB 5.000%, 09/01/2053 (C)	1,500	1,330
<b>Delaware — 1.4%</b>		
Affordable Housing Opportunities Trust, Northwest One, Ser AH-07-CL, RB 7.120%, 10/01/2038 (C)	1,905	1,755
3.167%, 10/01/2038 (A)(C)	10,780	8,809
Delaware State, Economic Development Authority, Acts-Retirement Life Communities, RB 5.250%, 11/15/2053	1,000	1,006
		<u>11,570</u>
<b>District of Columbia — 0.4%</b>		
District of Columbia, Income Tax Revenue, Ser A, RB 5.000%, 06/01/2050	3,500	3,580

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Florida — 2.2%</b>		
Atlantic Beach, Health Care, Fleet Landing Project, Ser B, RB 5.625%, 11/15/2043	\$ 1,325	\$ 1,325
Capital Trust Agency, First Mortgage, Tapestry Walden Project, RB 6.750%, 07/01/2037 (C)(D)	1,585	21
Capital Trust Agency, H-Bay Ministries, RB 5.000%, 07/01/2053 (D)	750	13
Capital Trust Agency, Renaissance Charter School Project, RB 5.000%, 06/15/2049 (C)	1,000	876
Capital Trust Agency, Wonderful Foundations Charter, RB 5.000%, 01/01/2055 (C)	3,500	3,005
Charlotte County, Industrial Development Authority, AMT, RB 4.000%, 10/01/2051 (C)	500	391
Florida State, Development Finance, Brightline Florida Passenger Rail Project, AMT, RB, AG 5.000%, 07/01/2044	2,500	2,446
Florida State, Development Finance, Global Reach Charter Academy Projects, RB 4.000%, 06/30/2056 (C)	765	486
Florida State, Higher Educational Facilities Financial Authority, Jacksonville University, RB 4.500%, 06/01/2033 (C)	500	468
Florida State, Village Community Development District No. 15, SAB 5.000%, 05/01/2043 (C)	1,425	1,400
4.800%, 05/01/2055 (C)	1,000	917
Highlands County, Health Facilities Authority, Senior Living Revenue, Trousdale Foundation Properties, RB 6.000%, 04/01/2038 (D)	321	4
Miami-Dade County, Seaport Department, Ser A, AMT, RB 5.250%, 10/01/2052	1,000	992
Midtown Miami, Community Development District, Parking Garage Project, Ser A, SAB 5.000%, 05/01/2029	1,630	1,631
Polk County, Industrial Development Authority, Mineral Development Project, AMT, RB 5.875%, 01/01/2033 (C)	3,365	1,952
Sarasota County, Health Facilities Authority, Sunnyside Village Project, RB 5.000%, 05/15/2033	630	638
4.000%, 05/15/2028	750	745

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
St. Johns County, Industrial Development Authority, Vicars Landing Project, RB 4.000%, 12/15/2046	\$ 950	\$ 719
Trout Creek, Community Development District, SAB 5.000%, 05/01/2028	250	254
		<u>18,283</u>
<b>Georgia — 3.2%</b>		
Atlanta, Development Authority, Gulch Enterprise Zone Project, RB 0.000%, 06/15/2028 (C)(E)(F)	2,400	2,084
Atlanta, Development Authority, Westside Gulch Area Project, Ser A, TA 5.000%, 04/01/2034 (C)	300	298
Augusta, Development Authority, Wellstar Health System Inc Project, RB 5.125%, 04/01/2053	3,500	3,503
Gainesville & Hall County, Development Authority, Riverside Military Academy Project, RB 5.125%, 03/01/2052	1,620	972
George L Smith II, Georgia World Congress Center Authority, Convention Center Hotel, RB 5.000%, 01/01/2054 (C)	1,460	1,309
Georgia State, Main Street Natural Gas, Ser A, RB 5.000%, 05/15/2049	1,000	986
	2,150	2,229
Georgia State, Main Street Natural Gas, Ser E-1, RB 5.000%, 12/01/2053 (A)	3,400	3,559
Georgia State, Municipal Electric Authority, Plant Voltage Units 3 & 4 Project, RB 5.500%, 07/01/2063	5,500	5,589
	1,000	1,017
	500	491
	5,000	4,860
		<u>26,897</u>
<b>Idaho — 0.2%</b>		
Idaho State, Housing & Finance Association, Compass Charter School Project, Ser A, RB 4.625%, 07/01/2029 (C)	265	263
Spring Valley Community, Infrastructure District No. 1, SAB 3.750%, 09/01/2051 (C)	1,400	1,251
		<u>1,514</u>

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Illinois — 3.1%</b>		
Chicago, O'Hare International Airport, AMT, RB 5.000%, 07/01/2048	\$ 500	\$ 476
Chicago, O'Hare International Airport, Ser C, AMT, RB 5.000%, 01/01/2035	3,000	3,187
Chicago, Wastewater Transmission, Ser A, RB, AGM 5.250%, 01/01/2053	1,000	1,013
Hillside, TA 5.000%, 01/01/2030	1,160	1,164
Illinois State, Finance Authority, Acero Charter Schools, RB 4.000%, 10/01/2042 (C)	350	291
Illinois State, Finance Authority, Art in Motion Project, RB 5.000%, 07/01/2051 (C)	1,000	718
Illinois State, Finance Authority, Friendship Village of Schaumburg Project, RB 5.125%, 02/15/2045 (D)	1,561	12
	1,561	13
Illinois State, Finance Authority, Presence Health Network, Ser C, RB 5.000%, 02/15/2041	1,000	1,006
Illinois State, GO 5.000%, 02/01/2036	6,000	6,413
Illinois State, RB 5.000%, 06/15/2026	2,000	2,005
Illinois State, Ser A, GO 4.625%, 05/01/2037	2,500	2,509
Illinois State, Ser B, GO 5.250%, 05/01/2043	2,000	2,055
	2,500	2,565
Illinois State, Toll Highway Authority, Ser A, RB 5.000%, 01/01/2045	2,500	2,524
		<u>25,951</u>
<b>Indiana — 1.0%</b>		
Indiana State, Finance Authority, Ohio Valley Electric Corp Project, Ser 2012C, RB 3.000%, 11/01/2030	3,900	3,763
Indiana State, Finance Authority, Polyflow Project, AMT, RB 7.000%, 03/01/2039 (C)(D)	10,200	1,571
Indianapolis, Local Public Improvement Bond Bank, Indiana Convention Center Hotel, RB 5.750%, 03/01/2043	3,050	3,164
		<u>8,498</u>

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Iowa — 1.1%</b>		
Iowa State, Finance Authority, Iowa Fertilizer Company Project, RB Pre-Refunded @ 100 4.000%, 12/01/2032 (A)(B)	\$ 4,200	\$ 4,440
Iowa State, Finance Authority, Lifespace Communities Inc, RB 5.000%, 05/15/2049	1,000	932
Iowa State, Finance Authority, Northcrest Project, Ser A, RB 5.000%, 03/01/2028	615	619
Iowa State, Finance Authority, Tamid Waterloo Project, RB 8.000%, 01/01/2042 (C)	2,000	1,707
Iowa State, Tobacco Settlement Authority, Sub-Ser B-, RB 0.000%, 06/01/2065 (G)	11,130	1,637
		<u>9,335</u>
<b>Kansas — 0.5%</b>		
Colby, Citizens Medical Center Project, RB 5.500%, 07/01/2026	2,000	2,003
Kansas State, Development Finance Authority, Village of Shalom Project, Ser A, RB 5.500%, 11/15/2038	1,025	800
Wichita, Presbyterian Manor Project, RB 5.000%, 05/15/2050	600	491
Wichita, Presbyterian Manor Project, Ser I, RB 5.000%, 05/15/2028	315	314
Wyandotte County, Kansas City Unified Government, RB 0.000%, 09/01/2034 (C)(G)	1,785	935
		<u>4,543</u>
<b>Kentucky — 0.2%</b>		
Kentucky State, Economic Development Finance Authority, Baptist Life Community Project, Ser S, RB 6.250%, 11/15/2046	1,000	693
6.000%, 11/15/2036	1,700	1,329
		<u>2,022</u>
<b>Louisiana — 0.2%</b>		
Louisiana State, Local Government Environmental Facilities & Community Development Authority, Cameron Parish GOMESA Project, RB 5.650%, 11/01/2037 (C)	700	725

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Louisiana State, Local Government Environmental Facilities & Community Development Authority, Jefferson Parish GOMESA Project, RB 4.000%, 11/01/2044 (C)	\$ 400	\$ 343
Louisiana State, Local Government Environmental Facilities & Community Development Authority, Terrebonne Parish GOMESA Project, RB 5.500%, 11/01/2039 (C)	630	644
		<u>1,712</u>
<b>Maryland — 0.1%</b>		
Maryland State, Economic Development Corporation, Purple Line Light Rail Project, AMT, RB 5.250%, 06/30/2055	625	611
<b>Massachusetts — 0.8%</b>		
Massachusetts State, Development Finance Agency, RB 5.250%, 07/01/2052	1,500	1,461
Massachusetts State, Ser D, GO 5.000%, 10/01/2051	5,000	5,076
		<u>6,537</u>
<b>Michigan — 2.0%</b>		
Detroit, Ser A, GO 6.000%, 05/01/2039	1,000	1,106
5.250%, 05/01/2027	300	310
Detroit, Ser B-1, GO 4.000%, 04/01/2044 (A)(F)	5,767	4,433
Michigan State, Finance Authority, Public School Academy, Bradford Academy Project, RB 5.000%, 09/01/2050	310	238
4.800%, 09/01/2040	185	152
Michigan State, Finance Authority, Tobacco Settlement, RB 0.000%, 06/01/2045 (G)	5,000	1,311
Michigan State, Finance Authority, Tobacco Settlement, Ser B, RB 0.000%, 06/01/2046 (G)	28,500	3,748
Michigan State, Finance Authority, Tobacco Settlement, Ser B-2-CLASS, RB 0.000%, 06/01/2065 (G)	20,000	2,016
Michigan State, Finance Authority, Tobacco Settlement, Ser C, RB 0.000%, 06/01/2058 (G)	125,250	3,643
		<u>16,957</u>

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
<b>Minnesota — 0.2%</b>		
Independence, Beacon Academy Project, Ser A, RB 4.250%, 07/01/2026	\$ 320	\$ 317
Minneapolis, Charter School Lease, NorthEast College Prep Project, RB 5.000%, 07/01/2055	710	531
Minneapolis, Charter School Lease, Twin Cities International School, RB 5.000%, 12/01/2032 (C)	750	749
St. Cloud, Stride Academy Project, Ser A, RB 3.750%, 04/01/2026	100	98
		<u>1,695</u>
<b>Missouri — 0.8%</b>		
Lees Summit, Industrial Development Authority, John Knox Village Project, Ser A, RB 5.000%, 08/15/2051	1,050	860
Missouri State, Development Finance Board, Saint Louis Zoo Projects, Ser 2022, RB 5.250%, 05/01/2055	4,005	4,031
St. Louis, Land Clearance for Redevelopment Authority, National Geospatial Intelligence, RB 5.125%, 06/01/2046	2,200	2,064
		<u>6,955</u>
<b>Montana — 0.2%</b>		
Kalispel, Housing and Health Care Facilities, Immanuel Lutheran Project, RB 5.250%, 05/15/2052	1,500	1,297
<b>Nevada — 0.5%</b>		
Nevada State, Department of Business & Industry, Fulcrum Sierra Biofuels Project, AMT, RB 6.950%, 02/15/2038 (C)(D) 5.125%, 12/15/2037 (C)	2,703 1,765	11 —
Reno, Sub-Ser D, RB 0.000%, 07/01/2058 (C)(G)	10,000	1,144
Reno, Sub-Ser, RB 0.000%, 07/01/2058 (C)(G)	18,500	2,726
		<u>3,881</u>
<b>New Hampshire — 0.7%</b>		
New Hampshire State, National Finance Authority, Ser 1-, RB 3.787%, 09/20/2034 (C)	3,945	3,657
New Hampshire State, National Finance Authority, Ser 2023-2, RB 3.875%, 01/20/2038	1,468	1,342

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Hampshire State, National Finance Authority, University of Nevada Project, RB, BAM 4.500%, 06/01/2053	\$ 1,075	\$ 997
		<u>5,996</u>
<b>New Jersey — 1.3%</b>		
New Jersey State, Economic Development Authority, Kapowski Road Landfill Project, SAB 5.750%, 04/01/2031	2,500	2,455
New Jersey State, Economic Development Authority, Portal North Bridge Project, RB 5.000%, 11/01/2052	4,000	4,022
New Jersey State, Economic Development Authority, Sub-Ser A, RB 3.125%, 07/01/2029	445	428
New Jersey State, Educational Facilities Authority, Higher Education Capital Improvement Fund, RB 4.625%, 09/01/2048	1,450	1,432
New Jersey State, Educational Facilities Authority, Stockton University, Ser A, RB 5.000%, 07/01/2041	2,000	1,954
New Jersey State, Tobacco Settlement Financing, Sub-Ser B, RB 5.000%, 06/01/2046	630	604
Passaic County, Improvement Authority, Paterson Arts & Science Charter School Project, RB 5.375%, 07/01/2053	500	501
		<u>11,396</u>
<b>New York — 6.1%</b>		
Build NYC Resource, NYU Law School Project, RB 5.000%, 07/01/2041	1,500	1,396
Hempstead Town, Local Development, The Academy Charter School Project, RB 6.760%, 02/01/2048 4.600%, 02/01/2051	1,000 500	1,003 365
Monroe County, Industrial Development, Ann's Community Project, RB 5.000%, 01/01/2040	1,500	1,381
New York City, Industrial Development Agency, Yankee Stadium Project, RB, FGIC 3.191%, 03/01/2026 (A)	425	423
New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser E-1, RB 3.000%, 02/01/2051	1,000	685

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser, RB		
5.250%, 05/01/2048	\$ 2,000	\$ 2,073
1.350%, 08/01/2041 (A)	1,000	1,000
New York City, Water & Sewer System, Finance Authority, Sub-Ser, RB		
5.250%, 06/15/2048	1,700	1,779
New York Counties, Tobacco Trust IV, Ser E, RB		
0.000%, 06/01/2055 (G)	57,000	4,679
New York Counties, Tobacco Trust V, Sub-Ser, RB		
0.000%, 06/01/2055 (G)	28,000	2,253
New York State, Liberty Development Authority, Goldman Sachs Headquarters Project, RB		
5.500%, 10/01/2037	1,000	1,129
New York State, Liberty Development Authority, World Trade Center Project, RB		
5.375%, 11/15/2040 (C)	4,000	3,997
5.000%, 11/15/2044 (C)	1,000	971
New York State, Transportation Development Corporation, American Airlines Inc, JFK International Airport Project, AMT, RB		
5.250%, 08/01/2031	1,060	1,082
New York State, Transportation Development Corporation, Delta Air Lines Inc, LaGuardia Airport Terminals C&D Redevelopment Project, AMT, RB		
6.000%, 04/01/2035	2,000	2,172
5.000%, 01/01/2033	4,085	4,117
4.000%, 10/01/2030	1,000	979
New York State, Transportation Development Corporation, JFK International Airport New Terminal One Project, AMT, RB, AGM		
5.500%, 06/30/2044	2,000	2,070
New York State, Transportation Development Corporation, JFK International Airport Terminal 6 Redevelopment Project, AMT, RB, AGC		
5.250%, 12/31/2054	5,100	5,114
New York State, Transportation Development Corporation, LaGuardia Airport Terminal B Redevelopment Project, AMT, RB		
5.000%, 07/01/2046	3,985	3,873
New York State, Urban Development Corporation, Ser A, RB		
5.000%, 03/15/2053	3,500	3,555

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Suffolk Regional, Off-Track Betting, RB		
6.000%, 12/01/2053	\$ 500	\$ 511
Suffolk, Tobacco Asset Securitization, Sub-Ser, RB		
0.000%, 06/01/2066 (G)	21,000	1,913
Ulster County, Capital Resource, Woodland Pond at New Paltz, RB		
5.250%, 09/15/2047	1,000	801
5.250%, 09/15/2053	2,500	1,921
		<u>51,242</u>
<b>North Carolina — 0.1%</b>		
North Carolina State, Housing Finance Agency, 1998 Trust Agreement, Ser 54-A, RB, GNMA/FNMA/FHLMC		
6.250%, 01/01/2055	900	991
<b>North Dakota — 0.0%</b>		
Grand Forks County, Solid Waste Facility, Red River Biorefinery Project, AMT, RB		
7.000%, 12/15/2043 (C)(D)	1,500	—
6.625%, 12/15/2031 (C)(D)	1,000	—
		<u>—</u>
<b>Ohio — 1.9%</b>		
Buckeye, Tobacco Settlement Financing Authority, Ser B, RB		
5.000%, 06/01/2055	4,000	3,461
0.000%, 06/01/2057 (G)	54,300	5,212
Franklin County, Convention Facilities Authority, Greater Columbus Convention Center, RB		
5.000%, 12/01/2044	4,000	3,736
Montgomery County, Trousdale Foundation Properties Project, RB		
6.250%, 04/01/2049 (C)(D)	1,526	19
6.000%, 04/01/2038 (C)(D)	1,297	16
Ohio State, Air Quality Development Authority, Vanadium Project, AMT, RB		
5.000%, 07/01/2049 (C)	4,250	3,720
		<u>16,164</u>
<b>Oklahoma — 0.9%</b>		
Comanche County, Hospital Authority, RB		
5.000%, 07/01/2025	1,500	1,500
Oklahoma State, Development Finance Authority, Oklahoma City University Project, RB		
4.000%, 08/01/2035	2,790	2,622

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Payne County, Economic Development Authority, Epworth Living Retirement Community, RB 7.000%, 11/01/2051 (D)	\$ 2,163	\$ 7
6.875%, 11/01/2046 (D)	1,081	4
6.625%, 11/01/2036 (D)	522	2
Tulsa Municipal Airport Trust Trustees, American Airlines Inc Project, AMT, RB 6.250%, 12/01/2035	3,000	3,280
		<u>7,415</u>
<b>Other — 3.2%</b>		
Freddie Mac, Multifamily ML Certificates, Ser ML15, RB 4.143%, 01/25/2040 (A)	4,906	4,646
Freddie Mac, Multifamily ML Certificates, Ser ML17, CI A, RB 2.990%, 04/25/2043 (A)	1,973	1,687
Freddie Mac, Multifamily ML Certificates, Ser ML19, RB 4.552%, 08/25/2040 (A) 4.033%, 12/25/2036 (A)	5,844 5,184	5,821 5,114
Freddie Mac, Multifamily ML Certificates, Ser ML22, RB 4.684%, 10/25/2040 (A)	3,077	3,089
Freddie Mac, Multifamily ML Certificates, Ser ML-29-CL, RB 4.869%, 01/25/2043 (A)	6,300	6,300
		<u>26,657</u>
<b>Pennsylvania — 3.3%</b>		
Allegheny County, Airport Authority, Ser A, AMT, RB 5.000%, 01/01/2056	1,000	966
Allentown, Neighborhood Improvement Zone Development Authority, City Center Project, Sub-Ser, RB 5.250%, 05/01/2042 (C)	2,040	2,005
Berks County, Municipal Authority, Tower Health Project, RB 8.000%, 06/30/2034 7.000%, 06/30/2039	577 2,878	580 2,488
Berks County, Municipal Authority, Tower Health Project, Ser A-2A, RB 6.000%, 06/30/2034	289	304
Blythe, Solid Waste Authority, AMT, RB Pre-Refunded @ 100 7.750%, 12/01/2027 (B)	3,450	3,751
Chester County, Industrial Development Authority, Woodlands at Graystone Project, SAB 4.375%, 03/01/2028 (C)	100	99

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Franklin County, Industrial Development Authority, Menno-Haven Project, RB 5.000%, 12/01/2025	\$ 495	\$ 495
Lancaster County, Hospital Authority, Penn State Health, RB 5.000%, 11/01/2046 5.000%, 11/01/2051	2,500 3,000	2,489 2,913
Pennsylvania State, Economic Development Financing Authority, PENNDOT Major Bridges Project, AMT, RB 5.250%, 06/30/2053	5,000	4,878
Pennsylvania State, Economic Development Financing Authority, PPL Energy Supply Project, RB 5.250%, 12/01/2037 (A)	1,000	1,001
Pennsylvania State, Economic Development Financing Authority, Presbyterian Senior Living Project, RB 5.250%, 07/01/2049	1,250	1,242
Philadelphia, Industrial Development Authority, University Square Apartments Project, RB Pre-Refunded @ 100 5.500%, 12/01/2026 (B)(C)	2,000	2,070
Southcentral Pennsylvania, General Authority, York Academy Regional Christian School Program, RB 6.500%, 07/15/2048 (C)	2,800	2,836
		<u>28,117</u>
<b>Puerto Rico — 7.1%</b>		
Puerto Rico, Electric Power Authority, Ser AAA-PSA, RB 5.250%, 07/01/2030 (D) 5.250%, 07/01/2031 (D)	200 5,895	97 2,859
Puerto Rico, Electric Power Authority, Ser A-PSA, RB 6.750%, 07/01/2036 (D)	2,605	1,263
Puerto Rico, Electric Power Authority, Ser UU, RB, AGM 3.568%, 07/01/2029 (A)(D)	9,040	8,799
Puerto Rico, Electric Power Authority, Ser VV-PSA, RB 5.500%, 07/01/2020	1,380	669
Puerto Rico, Electric Power Authority, Ser XX-PSA, RB 5.250%, 07/01/2040 (D)	1,070	519
Puerto Rico, Electric Power Authority, Ser ZZ-PSA, RB 5.250%, 07/01/2019 (D)	1,265	614
Puerto Rico, GDB Debt Recovery Authority, RB 7.500%, 08/20/2040	9,673	9,287

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A1, RB 5.000%, 07/01/2058	\$ 4,503	\$ 4,224
0.000%, 07/01/2046 (G)	12,100	3,861
0.000%, 07/01/2051 (G)	41,435	9,721
Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2, RB 4.329%, 07/01/2040	2,000	1,863
Puerto Rico, Sales Tax Financing, Sales Tax Revenue, Ser A-2A, RB 4.550%, 07/01/2040	2,000	1,906
Puerto Rico, Sub-Ser CW, Notes 0.000%, 11/01/2043 (A)(E)	3,813	2,288
Puerto Rico, Sub-Ser Senior, Notes 0.000%, 11/01/2051 (A)(E)	18,924	11,591
		<u>59,561</u>
<b>Rhode Island — 1.0%</b>		
Rhode Island State, Tobacco Settlement Financing Authority, Ser A, RB 0.000%, 06/01/2052 (G)	6,890	1,212
Rhode Island State, Tobacco Settlement Financing Authority, Ser B, RB 5.000%, 06/01/2050	7,000	6,940
		<u>8,152</u>
<b>South Carolina — 0.5%</b>		
Patriots Energy Group, Financing Agency, RB 5.250%, 02/01/2054 (A)	1,800	1,906
South Carolina State, Jobs-Economic Development Authority, Repower S. Berkeley Project, AMT, RB 6.250%, 02/01/2045 (C)(D)	1,000	90
5.250%, 02/01/2027 (C)(D)	1,000	90
South Carolina State, Jobs-Economic Development Authority, Repower S. Berkeley Project, RB 8.000%, 12/06/2029 (D)	155	124
South Carolina State, Public Service Authority, Santee Cooper, Ser A, RB 5.000%, 12/01/2044	2,000	2,024
		<u>4,234</u>
<b>Tennessee — 1.0%</b>		
Bristol, Industrial Development Board, Pinnacle Project, TA 5.625%, 06/01/2035	2,000	1,783
Chattanooga, Health Educational & Housing Facility Board, Erlanger Health, RB 5.250%, 12/01/2049	1,000	1,006

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Cleveland, Health & Educational Facilities Board, Multifamily Housing, Horizon Square Apartments Project, RB, FNMA/FHA 4.200%, 05/01/2040	\$ 995	\$ 939
Memphis-Shelby County, Industrial Development Board, Graceland Project, TA 5.500%, 07/01/2037 (D)	700	511
Nashville, Metropolitan Development & Housing Agency, TA 4.500%, 06/01/2028 (C)	445	447
Tennessee State, Energy Acquisition, Ser C, RB 5.000%, 02/01/2027	4,000	4,054
		<u>8,740</u>
<b>Texas — 6.0%</b>		
Angelina & Neches, River Authority, Jefferson Enterprise Energy, AMT, RB 12.000%, 12/01/2045 (C)	3,000	1,402
7.500%, 12/01/2045 (C)	1,750	580
Austin Affordable PFC, Multifamily Housing, Heritage Pointe Seniors Apartments, RB, FNMA 4.350%, 05/01/2043	2,750	2,583
Baytown, Municipal Development District, Baytown Convention Center Hotel, RB 5.000%, 10/01/2050 (C)	500	369
Brazoria County, Industrial Development, Aleon Renewable Metals Project, AMT, RB 12.000%, 06/01/2043 (C)	3,500	2,975
10.000%, 06/01/2042 (A)(C)	1,400	1,190
Brazoria County, Industrial Development, Gladieux Metals Recycling Project, AMT, RB 9.000%, 03/01/2039 (C)(D)	8,910	7,128
7.000%, 03/01/2039 (D)	480	384
Calhoun County, Navigation Industrial Development Authority, AMT, RB 3.625%, 07/01/2026 (C)	2,000	1,913
Clifton, Higher Education Finance, International Leadership Project, Ser D, RB 6.125%, 08/15/2048	1,250	1,251
6.000%, 08/15/2038	1,500	1,504
Dallas City, Housing Finance, West Virginia Apartments, RB, FNMA 4.350%, 10/01/2041	1,000	971
Houston, Airport System Revenue, United Airlines Inc Terminal Improvement Projects, Ser B-UNITED, AMT, RB 5.500%, 07/15/2035	4,000	4,153

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
New Hope, Cultural Education Facilities, Cardinal Bay Village Project, RB 5.500%, 07/01/2046 (D)	\$ 1,500	\$ 750
5.000%, 07/01/2031 (D)	250	125
5.000%, 07/01/2046 (D)	2,000	1,700
New Hope, Cultural Education Facilities, Edgemere Project, RB 5.000%, 01/01/2047	1,500	1,370
New Hope, Cultural Education Facilities, Longhorn Village Project, RB 5.000%, 01/01/2042	500	475
New Hope, Cultural Education Facilities, Quality Senior Housing Foundation, Ser A1, RB 5.000%, 12/01/2054	500	427
Port Isabel, GO 5.100%, 02/15/2049 (C)	1,000	926
Port of Beaumont, Navigation District, Jefferson Gulf Coast Energy Project, AMT, RB 4.000%, 01/01/2050 (C)	1,500	1,163
Texas State, Municipal Gas Acquisition & Supply I, Sub-Ser C, RB 4.506%, 12/15/2026 (A)	3,000	3,001
Texas State, Water Development Board, Ser A, RB 5.000%, 10/15/2058	3,600	3,652
4.875%, 10/15/2048	10,500	10,551
		<u>50,543</u>
<b>Utah — 0.9%</b>		
Mida Mountain Village, Public Infrastructure District, Mountain Village Assesment, SAB 4.000%, 08/01/2050 (C)	2,000	1,634
Mida Mountain Village, Public Infrastructure District, Sub-Ser 2, TA 6.000%, 06/15/2054 (C)	1,000	1,004
5.500%, 06/15/2039 (C)	1,790	1,780
Soleil Hills, Public Infrastructure District No. 1, Ser A, GO 5.875%, 03/01/2055 (C)	500	475
UIPA Crossroads, Public Infrastructure District, TA 4.375%, 06/01/2052 (C)	1,000	855
Utah State, Charter School Finance Authority, Early Light Academy Project, RB 4.500%, 07/15/2027 (C)	400	397

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Utah State, Charter School Finance Authority, St George Campus Project, Ser A, RB 5.000%, 06/15/2052 (C)	\$ 1,300	\$ 1,059
		<u>7,204</u>
<b>Virginia — 1.7%</b>		
Farms of New Kent, Community Development Authority, Ser A, SAB 3.750%, 03/01/2036 (C)	2,700	2,516
Hanover County, Economic Development Authority, Covenant Woods Project, RB 5.000%, 07/01/2038	375	372
Henrico County, Economic Development Authority, Pinnacle Living Obligation Group, Ser A, RB 5.000%, 06/01/2044	1,000	955
Lewistown, Commerce Center, Community Development Authority, Ser B, TA 6.050%, 03/01/2044	23	19
Lewistown, Commerce Center, Community Development Authority, Ser C, TA 6.050%, 03/01/2054	118	53
Lewistown, Commerce Center, Community Development Authority, TA 6.050%, 03/01/2044 (D)	34	23
Virginia State, Small Business Financing Authority, Bon Secours Mercy Health, RB 4.000%, 12/01/2049	2,000	1,686
Virginia State, Small Business Financing Authority, Mary Washington Healthcare Obligated Group, RB 5.000%, 06/15/2041	1,000	1,027
Virginia State, Small Business Financing Authority, Rixey Student Housing Project, Ser A, RB 5.500%, 07/01/2044 (C)	6,565	5,476
Virginia State, Small Business Financing Authority, Transform 66 P3 Project, AMT, RB 5.000%, 12/31/2049	2,500	2,363
		<u>14,490</u>
<b>Washington — 1.0%</b>		
Washington State, Housing Finance Commission, Emerald Heights Project, Ser A, RB 5.000%, 07/01/2048	1,050	1,030
Washington State, Housing Finance Commission, Judson Park Project, RB 5.000%, 07/01/2033 (C)	225	226
4.000%, 07/01/2028 (C)	400	393

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Washington State, Housing Finance Commission, Lansdale Pointe Apartments Project, RB, FNMA 4.400%, 03/01/2043	\$ 2,000	\$ 1,892
Washington State, Housing Finance Commission, Social Certificates, RB 3.375%, 04/20/2037	3,056	2,751
Washington State, Housing Finance Commission, Social Certificates, Ser 2, RB 4.085%, 03/20/2040 (A)	1,992	1,835
		<u>8,127</u>
<b>West Virginia — 1.1%</b>		
West Virginia State, Hospital Finance Authority, Refunding & Improvement, Vandalia Health Group, Ser B, RB 6.000%, 09/01/2053	2,100	2,232
West Virginia State, Tobacco Settlement, Finance Authority, Ser B, RB 0.000%, 06/01/2047 (G)	73,250	6,741
		<u>8,973</u>
<b>Wisconsin — 3.2%</b>		
Wisconsin State, Center District, Junior Dedicated Tax Revenue, Ser D, RB, AGM 0.000%, 12/15/2045 (G)	5,000	1,801
Wisconsin State, Center District, Senior Dedicated Tax Revenue, Ser C, RB, AGM 0.000%, 12/15/2045 (G)	8,110	2,863
Wisconsin State, Health & Educational Facilities Authority, Camillus Health System, RB 5.000%, 11/01/2046	1,000	884
Wisconsin State, Health & Educational Facilities Authority, Three Pillars Senior Living Communities, RB 5.750%, 08/15/2054	1,000	1,018
Wisconsin State, Health & Educational Facilities Authority, Wisconsin Illinois Senior Housing, RB 5.250%, 08/01/2048	1,500	1,196
	795	781
Wisconsin State, Public Finance Authority, Barton College Project, Ser A, RB 5.000%, 03/01/2038	2,500	2,275
	1,500	1,242
Wisconsin State, Public Finance Authority, Delray Beach Radiation Therapy Project, Ser A-DELRAY, RB 7.000%, 11/01/2046 (C)(D)	3,500	1,925
Wisconsin State, Public Finance Authority, Estancia Valley Classical, RB 4.250%, 07/01/2051 (C)	1,000	700

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MUNICIPAL BONDS (continued)</b>		
Wisconsin State, Public Finance Authority, Irving Convention Center Hotel Project, RB 7.000%, 01/01/2050 (C)	\$ 3,250	\$ 3,342
Wisconsin State, Public Finance Authority, Lake Erie College, RB 5.875%, 10/01/2054 (C)	2,770	1,707
Wisconsin State, Public Finance Authority, Lariat Project, RB 0.000%, 09/01/2029 (C)(G)	721	530
Wisconsin State, Public Finance Authority, Marys Woods at Marylhurst Project, RB 5.250%, 05/15/2052 (C)	1,750	1,553
Wisconsin State, Public Finance Authority, Northwest Nazarene University Project, RB 4.250%, 10/01/2049	1,000	807
Wisconsin State, Public Finance Authority, Procure Proton Therapy Center Project, RB 6.375%, 01/01/2048 (C)	5,070	2,282
Wisconsin State, Public Finance Authority, Retirement Facilities First Mortgage, RB 5.250%, 03/01/2055 (C)	2,500	2,120
		<u>27,026</u>
Total Municipal Bonds (Cost \$671,256) (\$ Thousands)		<u>615,258</u>
<b>CORPORATE OBLIGATIONS — 20.9%</b>		
<b>Financials — 20.8%</b>		
Allianz 3.500%, H15T5Y + 2.973%(A)(C)(H)	2,600	2,526
American Express 3.550%, H15T5Y + 2.854%(A)(H)	6,000	5,802
Australia & New Zealand Banking Group 6.750%, USISDA05 + 5.168%(A)(C)(H)	6,900	6,957
Banco Bilbao Vizcaya Argentaria 9.375%, H15T5Y + 5.099%(A)(H)	1,200	1,317
Banco Santander 9.625%, H15T5Y + 5.306%(A)(H)	3,000	3,303
Bank of America 6.625%, H15T5Y + 2.684%(A)(H)	2,200	2,235
	3,300	3,323
	3,000	2,905
Bank of Montreal 7.700%, H15T5Y + 3.452%, 05/26/2084 (A)	2,000	2,063
Bank of New York Mellon 3.750%, H15T5Y + 2.630%(A)(H)	4,300	4,138
	3,500	3,432

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund (Continued)**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>CORPORATE OBLIGATIONS (continued)</b>			<b>CORPORATE OBLIGATIONS (continued)</b>		
Bank of Nova Scotia 8.625%, H15T5Y + 4.389%, 10/27/2082 (A)	\$ 3,200	\$ 3,371	3.500%, H15T5Y + 2.679%(A)(H)	\$ 2,000	\$ 1,874
Barclays PLC 9.625%, USSS005 + 5.775%(A)(H)	1,200	1,325	MetLife 3.850%, H15T5Y + 3.576%(A)(H)	3,300	3,271
4.375%, H15T5Y + 3.410%(A)(H)	3,000	2,738	NatWest Group PLC 8.125%, H15T5Y + 3.752%(A)(H)	2,000	2,121
Benloch Ranch, Improvement Association No. 2 10.000%, 12/01/2051 (C)(I)	6,000	4,732	Northern Trust 4.600%, TSFR3M + 3.464%(A)(H)	500	495
BNP Paribas 9.250%, H15T5Y + 4.969%(A)(C)(H)	2,400	2,550	PNC Financial Services Group 6.250%, H15T7Y + 2.808%(A)(H)	2,100	2,108
8.500%, H15T5Y + 4.354%(A)(C)(H)	1,400	1,483	6.000%, H15T5Y + 3.000%(A)(H)	3,400	3,407
7.750%, H15T5Y + 4.899%(A)(C)(H)	4,290	4,462	Prudential Financial 6.500%, H15T5Y + 2.404%, 03/15/2054 (A)	2,000	2,030
BP Capital Markets PLC 6.125%, H15T5Y + 1.924%(A)(H)	2,700	2,643	Royal Bank of Canada 6.350%, H15T5Y + 2.257%, 11/24/2084 (A)	500	470
Capital One Financial 3.950%, H15T5Y + 3.157%(A)(H)	5,300	5,145	Societe Generale 10.000%, H15T5Y + 5.448%(A)(H)	200	218
Charles Schwab 4.000%, H15T5Y + 3.168%(A)(H)	6,000	5,929	Standard Chartered PLC 7.014%, US0003M + 1.460%(A)(C)(H)	4,000	4,095
Citigroup 4.000%, H15T5Y + 3.597%(A)(H)	3,000	2,969	State Street 6.700%, H15T5Y + 2.628%(A)(H)	1,200	1,224
3.875%, H15T5Y + 3.417%(A)(H)	4,400	4,311	6.450%, H15T5Y + 2.135%(A)(H)	2,400	2,392
Citizens Financial Group 5.650%, H15T5Y + 5.313%(A)(H)	1,500	1,496	Toll Road Investors Partnership II 0.000%, 02/15/2043 (C)(G)	19,266	6,261
4.000%, H15T5Y + 3.215%(A)(H)	2,500	2,422	Toronto-Dominion Bank 8.125%, H15T5Y + 4.075%, 10/31/2082 (A)	4,000	4,189
CoBank ACB 6.250%, US0003M + 4.660%(A)(H)	500	500	UBS Group 9.250%, H15T5Y + 4.745%(A)(C)(H)	2,000	2,176
Corebridge Financial 6.875%, H15T5Y + 3.846%, 12/15/2052 (A)	1,500	1,523	9.250%, H15T5Y + 4.758%(A)(C)(H)	1,000	1,142
Credit Agricole 8.125%, USSW5 + 6.185%(A)(C)(H)	2,000	2,027	4.375%, H15T5Y + 3.313%(A)(C)(H)	6,000	5,259
Credit Agricole MTN 4.750%, H15T5Y + 3.237%(A)(C)(H)	3,000	2,755	US Bancorp 5.300%, TSFR3M + 3.176%(A)(H)	1,000	991
Goldman Sachs Group 7.500%, H15T5Y + 2.809%(A)(H)	3,300	3,437	3.700%, H15T5Y + 2.541%(A)(H)	6,200	5,909
4.125%, H15T5Y + 2.949%(A)(H)	2,000	1,947	Voya Financial 7.758%, H15T5Y + 3.358%(A)(H)	1,700	1,751
HSBC Holdings PLC 6.000%, USISDA05 + 3.746%(A)(H)	1,500	1,491	Wells Fargo 3.900%, H15T5Y + 3.453%(A)(H)	2,500	2,462
Huntington Bancshares 4.450%, H15T7Y + 4.045%(A)(H)	5,648	5,480			175,222
ING Groep 5.750%, H15T5Y + 4.342%(A)(H)	4,600	4,572	<b>Utilities — 0.1%</b>		
JPMorgan Chase 6.875%, H15T5Y + 2.737%(A)(H)	500	522	Dominion Energy 4.350%, H15T5Y + 3.195%(A)(H)	1,100	1,075
6.500%, H15T5Y + 2.152%(A)(H)	1,500	1,520			
3.650%, H15T5Y + 2.850%(A)(H)	2,300	2,243	Total Corporate Obligations (Cost \$178,341) (\$ Thousands)		176,297
KeyCorp 5.000%, TSFR3M + 3.868%(A)(H)	3,000	2,943		Shares	
Lloyds Banking Group PLC 8.000%, H15T5Y + 3.913%(A)(H)	4,800	5,045	<b>PREFERRED STOCK — 3.0%</b>		
M&T Bank 7.304%, H15T5Y + 3.174%(A)(H)	1,800	1,795	Allstate, 4.750%	21,234	403
			Arch Capital Group, 5.450%	10,784	220

**SCHEDULE OF INVESTMENTS (Unaudited)**

May 31, 2025

**Tax-Advantaged Income Fund** (Concluded)

Description	Shares	Market Value (\$ Thousands)
<b>PREFERRED STOCK (continued)</b>		
AT&T, 4.750%	121,800	\$ 2,308
Bank of America, 5.242% (A)	20,730	419
Capital One Financial, 5.000%	70,400	1,320
Dairy Farmers of America, 7.875%	15,000	1,432
Entergy Texas, 5.375%	39,700	896
Equitable Holdings, 5.250%	50,050	904
Fifth Third Bancorp, 8.296% (A)	49,904	1,282
Goldman Sachs Group, 5.232% (A)	4,166	88
KeyCorp, 6.125% (A)	2,822	69
M&T Bank, 5.625% (A)	12,841	319
MetLife, 4.750%	182,370	3,569
Morgan Stanley, 5.218% (A)	133,149	2,951
NSTAR Electric, 4.780%	10,708	846
Regions Financial, 4.450%	63,525	1,163
RenaissanceRe Holdings, 4.200%	37,558	585
Stifel Financial, 4.500%	41,828	691
UMB Financial, 7.750% (A)	38,600	975
US Bancorp, 5.500%	20,436	867
Voya Financial, 5.350% (A)	94,605	2,282
Webster Financial, 5.250%	76,527	1,544

Total Preferred Stock  
(Cost \$28,351) (\$ Thousands) 25,133

**U.S. TREASURY OBLIGATIONS — 0.9%**

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>United States Treasury Bill</b>		
4.255%, 07/10/2025 (J)	\$ 1,600	1,593
4.247%, 07/22/2025 (J)	4,200	4,176
4.225%, 07/31/2025 (J)	2,000	1,986

Total U.S. Treasury Obligations  
(Cost \$7,754) (\$ Thousands) 7,755

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
<b>MORTGAGE-BACKED SECURITIES — 0.9%</b>		
<b>Real Estate — 0.9%</b>		
FHLMC		
5.210%, 08/01/2040	\$ 3,561	\$ 3,752
3.850%, 07/01/2039	4,140	3,804
Total Mortgage-Backed Securities (Cost \$7,300) (\$ Thousands)		<u>7,556</u>
	Shares	
<b>CASH EQUIVALENT — 0.2%</b>		
SEI Daily Income Trust, Government Fund, Institutional Class		
4.230%***	1,776,871	1,777
Total Cash Equivalent (Cost \$1,777) (\$ Thousands)		<u>1,777</u>
Total Investments in Securities — 98.9% (Cost \$894,779) (\$ Thousands)		<u>\$ 833,776</u>

Percentages are based on Net Assets of \$843,128 (\$ Thousands).

+ Investment in Affiliated Security.

\*\* The rate reported is the 7-day effective yield as of May 31, 2025.

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Pre-Refunded Securities — The maturity date shown is the pre-refunded date.

(C) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On May 31, 2025, the value of these securities amounted to \$195,130 (\$ Thousands), representing 23.1% of the Net Assets of the Fund.

(D) Security is in default on interest payment.

(E) No interest rate available.

(F) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

(G) Zero coupon security.

(H) Perpetual security with no stated maturity date.

(I) Level 3 security in accordance with fair value hierarchy.

(J) Interest rate represents the security's effective yield at the time of purchase.

The following is a summary of the Fund's transactions with affiliates for the period ended May 31, 2025 (\$ Thousands):

Security Description	Value 8/31/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 5/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$588	\$59,530	\$(58,341)	\$—	\$—	\$1,777	\$114	\$—

Amounts designated as "—" are \$0 or have been rounded to \$0.

See "Glossary" for abbreviations.

## Glossary (abbreviations which may be used in the preceding Schedules of Investments):

May 31, 2025 (Unaudited)

### Portfolio Abbreviations

ACB— Agricultural Credit Bank  
AGC— Assured Guaranty Corporation  
AGM— Assured Guaranty Municipal  
AGUK — Assured Guaranty London PLC  
AMBAC — American Municipal Bond Assurance Co.  
AMT — Alternative Minimum Tax  
BAM — Build America Mutual Assurance Corp.  
BAM-TCRS — Build America Mutual Assurance Co. – Transferable Custodial Receipts  
BAN — Bond Anticipation Note  
CI — Class  
COP — Certificate of Participation  
FHA— Federal Housing Administration  
FHLMC — Federal Home Loan Mortgage Corporation  
FGIC — Financial Guaranty Insurance Company  
FNMA — Federal National Mortgage Association  
GNMA — Government National Mortgage Association  
GO — General Obligation  
H15T7Y — US Treasury Yield Curve Rate T Note Constant Maturity 7 Year  
MTN — Medium Term Note  
NATL — National Public Finance Guarantee Corp  
PFC — Public Facility Corporation  
PLC — Public Limited Company  
PSF-GTD — Permanent School Board Loan Fund  
Q-SBLF — Qualified State Bond Loan Fund  
RB — Revenue Bond  
SAB — Special Assessment Bond  
Ser— Series  
TA — Tax Allocation  
TRAN — Tax Revenue Anticipation Note  
TSFR3M — Term Secured Overnight Financing Rate 3 Month  
USD — U.S. Dollar