MUNICIPAL INCOME FUND

	SHARES	VALUE
MONEY MARKET FUNDS[a] - 1.4%		
BlackRock Liquidity Funds MuniCash — Institutional Shares, 2.56%[b]	489,515	$ 489,515
Total Money Market Funds (Cost $489,515)		489,515

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4%		
CALIFORNIA - 7.9%		
San Bernardino Community College District General Obligation Unlimited due 08/01/49[c]	$2,000,000	626,141
California Municipal Finance Authority Revenue Bonds 5.00% due 07/01/50	500,000	523,480
California Statewide Communities Development Authority Revenue Bonds 5.25% due 08/15/52	500,000	510,727
Alameda Corridor Transportation Authority Revenue Bonds due 10/01/51[d]	500,000	304,360
California Enterprise Development Authority Revenue Bonds 5.00% due 06/01/34[e]	250,000	261,312
El Monte Union High School District General Obligation Unlimited due 06/01/43[c]	500,000	251,234
FHLMC Multifamily VRD Certificates Revenue Bonds 2.40% due 10/15/29	150,000	143,980
M-S-R Energy Authority Revenue Bonds 6.13% due 11/01/29	130,000	136,630
City of Irvine due 09/01/54[c]	285,000	72,083
Total California		2,829,947
TEXAS - 6.6%		
New Hope Cultural Education Facilities Finance Corp. Revenue Bonds 5.50% due 08/15/49	500,000	545,078
Texas Department of Housing & Community Affairs 4.70% due 07/01/46	500,000	500,474
Eagle Pass Independent School District General Obligation Unlimited 5.00% due 08/15/27	275,000	275,836
County of Fort Bend Texas Toll Road Revenue Bonds 5.25% due 03/01/55	250,000	263,880
Harris County-Houston Sports Authority Revenue Bonds due 11/15/53[c]	1,000,000	256,718

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
TEXAS - 6.6% (continued)		
Arlington Higher Education Finance Corp. Revenue Bonds 5.00% due 12/01/46	$200,000	$ 200,128
Midland Independent School District General Obligation Unlimited 5.00% due 02/15/28	180,000	187,469
Central Texas Regional Mobility Authority Revenue Bonds 5.00% due 01/01/45	100,000	103,211
Texas Municipal Gas Acquisition and Supply Corp. I Revenue Bonds 6.25% due 12/15/26	35,000	35,512
Total Texas		2,368,306
OREGON - 5.4%		
Albany Hospital Facility Authority Revenue Bonds 5.38% due 05/15/54	990,000	1,013,807
Clackamas & Washington Counties School District No. 3 General Obligation Unlimited		
due 06/15/48[c]	2,000,000	683,917
due 06/15/50[c]	400,000	122,466
due 06/15/49[c]	350,000	113,145
Total Oregon		1,933,335
NEW YORK - 5.2%		
New York State Dormitory Authority Revenue Bonds		
5.25% due 07/01/55	500,000	530,788
5.00% due 07/01/51	300,000	309,992
Westchester County Local Development Corp. Revenue Bonds 5.75% due 11/01/53	750,000	804,957
New York City Housing Development Corp. Revenue Bonds 4.80% due 02/01/53	200,000	201,171
Total New York		1,846,908
TENNESSEE - 5.0%		
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board Revenue Bonds		
2.25% due 07/01/45	1,486,801	1,051,996
2.48% due 12/01/37	198,801	163,961
Tennessee Housing Development Agency Revenue Bonds 5.10% due 07/01/45	285,000	297,093
Metropolitan Government of Nashville & Davidson County Tennessee Water & Sewer Revenue Bonds 5.25% due 07/01/55	250,000	264,263
Total Tennessee		1,777,313

MUNICIPAL INCOME FUND

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
WASHINGTON - 4.8%		
Snohomish County Public Utility District No. 1 Electric System Revenue Bonds		
5.25% due 12/01/55	$1,000,000	$ 1,065,355
University of Washington Revenue Bonds		
5.00% due 04/01/28	250,000	260,811
Central Puget Sound Regional Transit Authority Revenue Bonds		
5.00% due 11/01/41	200,000	201,103
Washington State Convention Center Public Facilities District Revenue Bonds		
4.00% due 07/01/48	210,000	190,553
Total Washington		1,717,822
PENNSYLVANIA - 4.3%		
Pennsylvania Housing Finance Agency Revenue Bonds		
4.95% due 10/01/38	740,000	784,928
5.20% due 04/01/53	200,000	205,415
Philadelphia Authority for Industrial Development Revenue Bonds		
5.50% due 07/01/53	500,000	541,193
Total Pennsylvania		1,531,536
ILLINOIS - 4.1%		
Cook County Community College District No. 508 General Obligation Unlimited		
5.50% due 12/01/55	500,000	535,026
Chicago O'Hare International Airport Revenue Bonds		
5.25% due 01/01/56	500,000	528,399
Illinois Finance Authority Revenue Bonds		
5.00% due 08/15/26	400,000	400,877
Total Illinois		1,464,302
MICHIGAN - 3.7%		
Michigan Technological University Revenue Bonds		
5.25% due 10/01/53	1,000,000	1,041,227
Dansville Schools General Obligation Unlimited		
5.00% due 05/01/28	260,000	271,491
Total Michigan		1,312,718
ARIZONA - 3.5%		
Arizona Industrial Development Authority Revenue Bonds		
5.50% due 11/01/56	1,000,000	1,057,775
Salt Verde Financial Corp. Revenue Bonds		
5.00% due 12/01/32	200,000	212,090
Total Arizona		1,269,865
NEBRASKA - 3.5%		
Nebraska Investment Finance Authority Revenue Bonds		
4.95% due 09/01/38	1,000,000	1,057,942

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
NEBRASKA - 3.5% (continued)		
Central Plains Energy Project Revenue Bonds		
5.00% due 09/01/29	$200,000	$ 208,720
Total Nebraska		1,266,662
NEW MEXICO - 3.1%		
New Mexico Mortgage Finance Authority Revenue Bonds		
5.20% due 09/01/55	500,000	515,073
4.75% due 09/01/51	350,000	351,078
4.95% due 09/01/38	245,000	259,633
Total New Mexico		1,125,784
MAINE - 3.0%		
Maine Health & Higher Educational Facilities Authority Revenue Bonds		
5.25% due 07/01/48	1,000,000	1,061,757
MISSOURI - 2.9%		
Missouri Housing Development Commission Revenue Bonds		
5.00% due 11/01/50	500,000	515,469
5.15% due 11/01/55	500,000	515,341
Total Missouri		1,030,810
SOUTH CAROLINA - 2.6%		
South Carolina Public Service Authority Revenue Bonds		
5.00% due 12/01/55	500,000	520,584
Charleston County Airport District Revenue Bonds		
5.00% due 07/01/43	200,000	207,567
South Carolina State Housing Finance & Development Authority Revenue Bonds		
4.70% due 01/01/55	195,000	195,914
Total South Carolina		924,065
NORTH CAROLINA - 2.4%		
Inlivian Revenue Bonds		
2.02% due 04/01/42	966,859	681,226
North Carolina Medical Care Commission Revenue Bonds		
5.13% due 10/01/56	190,000	192,899
Total North Carolina		874,125
MASSACHUSETTS - 2.2%		
Massachusetts Development Finance Agency Revenue Bonds		
5.00% due 07/01/50	500,000	526,788
5.00% due 10/01/34	150,000	160,435
5.00% due 06/01/35	90,000	101,902
Total Massachusetts		789,125
MARYLAND - 2.2%		
Maryland Economic Development Corp. Revenue Bonds		
5.00% due 07/01/45	500,000	530,620

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
MARYLAND - 2.2% (continued)		
Maryland Department of Housing & Community Development Revenue Bonds 5.10% due 03/01/52	$250,000	$ 256,635
Total Maryland		787,255
OHIO - 2.1%		
Ohio Housing Finance Agency Revenue Bonds 5.25% due 09/01/55	495,000	513,303
State of Ohio Revenue Bonds 5.00% due 10/01/27	250,000	257,723
Total Ohio		771,026
COLORADO - 1.8%		
City & County of Denver Colorado Airport System Revenue Bonds 5.00% due 12/01/28	200,000	209,632
Canyons Metropolitan District No. 5 General Obligation Limited 4.13% due 12/01/54	200,000	182,979
City & County of Denver Colorado Pledged Excise Tax Revenue Bonds due 08/01/30[c]	200,000	170,997
Colorado School of Mines Revenue Bonds 5.00% due 12/01/47	100,000	100,929
Total Colorado		664,537
OKLAHOMA - 1.6%		
Oklahoma Development Finance Authority Revenue Bonds 5.00% due 08/15/28	350,000	359,957
Oklahoma City Airport Trust Revenue Bonds 5.00% due 07/01/30	200,000	207,320
Total Oklahoma		567,277
FLORIDA - 1.5%		
Mid-Bay Bridge Authority Revenue Bonds 5.00% due 10/01/40	250,000	274,290
Florida Housing Finance Corp. Revenue Bonds 5.13% due 01/01/56	250,000	256,088
Total Florida		530,378
LOUISIANA - 1.5%		
Louisiana Public Facilities Authority Revenue Bonds 5.25% due 07/01/65	500,000	523,869
RHODE ISLAND - 1.5%		
Rhode Island Health and Educational Building Corp. Revenue Bonds 5.25% due 05/15/54	500,000	522,464

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
GEORGIA - 1.5%		
Columbia County Hospital Authority Revenue Bonds 5.00% due 04/01/48	$500,000	$ 522,288
IDAHO - 1.5%		
Idaho Housing & Finance Association Revenue Bonds 5.15% due 07/01/45	500,000	521,498
WEST VIRGINIA - 1.4%		
West Virginia Hospital Finance Authority Revenue Bonds 5.00% due 06/01/42	300,000	303,169
5.50% due 06/01/50	200,000	213,605
Total West Virginia		516,774
ALABAMA - 1.4%		
Alabama Housing Finance Authority Revenue Bonds 5.13% due 10/01/50	495,000	514,908
DELAWARE - 1.4%		
Delaware State Housing Authority 4.80% due 07/01/51	500,000	502,820
PUERTO RICO - 1.0%		
Puerto Rico Sales Tax Financing Corp. Sales Tax Revenue Bonds 5.00% due 07/01/58	350,000	349,432
ARKANSAS - 0.9%		
County of Baxter Arkansas Revenue Bonds 5.00% due 09/01/26	330,000	330,273
MONTANA - 0.8%		
Montana Board of Housing Revenue Bonds 4.80% due 12/01/51	300,000	301,560
UTAH - 0.7%		
Downtown Revitalization Public Infrastructure District Revenue Bonds 5.50% due 06/01/55	250,000	269,624
ALASKA - 0.7%		
University of Alaska Revenue Bonds 5.00% due 10/01/40	260,000	260,636
KENTUCKY - 0.6%		
Kentucky Bond Development Corp. 5.25% due 07/01/61	200,000	206,995
VIRGINIA - 0.6%		
Virginia Small Business Financing Authority 5.25% due 12/01/51	200,000	206,174

MUNICIPAL INCOME FUND

	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 96.4% (continued)		
VERMONT - 0.6%		
Vermont Educational & Health Buildings Financing Agency Revenue Bonds 5.00% due 12/01/46	$200,000	$ 200,039
CONNECTICUT - 0.5%		
New Haven Housing Authority Revenue Bonds 2.26% due 05/01/38	235,819	186,634
WISCONSIN - 0.4%		
Public Finance Authority Revenue Bonds 4.50% due 07/15/49[e]	$150,000	$ 136,658
Total Municipal Bonds (Cost $35,170,110)		34,517,499
Total Investments - 97.8% (Cost $35,659,625)		$ 35,007,014
Other Assets & Liabilities, net - 2.2%		775,939
Total Net Assets - 100.0%		$ 35,782,953

[a] A copy of each underlying unaffiliated fund's financial statements is available at the SEC's website at www.sec.gov.
[b] Rate indicated is the 7-day yield as of June 30, 2026.
[c] Zero coupon rate security.
[d] Security is a step up/down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity. This security has no coupon at June 30, 2026 and is structured as a compounding/capital appreciation modal transportation bond.
[e] Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is $397,970 (cost $411,158), or 1.1% of total net assets.

Centrally Cleared Interest Rate Swap Agreements

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)[a]
Bank of America Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	4.16%	Annually	07/25/50	$ 2,100,000	$ 18,582	$ (6,620)	$ 25,202
Bank of America Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	3.52%	Annually	09/18/35	1,750,000	67,843	54,270	13,573
J.P. Morgan Securities LLC	CME	Receive	U.S. Secured Overnight Financing Rate	4.01%	Annually	06/23/55	550,000	17,360	5,553	11,807
J.P. Morgan Securities LLC	CME	Receive	U.S. Secured Overnight Financing Rate	3.81%	Annually	09/11/40	600,000	21,336	15,434	5,902
Bank of America Securities, Inc.	CME	Receive	U.S. Secured Overnight Financing Rate	4.07%	Annually	03/23/46	1,125,000	22,550	16,668	5,882
Bank of America Securities, Inc.	CME	Pay	U.S. Secured Overnight Financing Rate	3.26%	Annually	09/08/28	2,000,000	(38,035)	(2,971)	(35,064)

MUNICIPAL INCOME FUND

Centrally Cleared Interest Rate Swap Agreements (continued)

Counterparty	Exchange	Floating Rate Type	Floating Rate Index	Fixed Rate	Payment Frequency	Maturity Date	Notional Amount	Value	Upfront Premiums Paid (Received)	Unrealized Appreciation (Depreciation)[(a)]
Bank of America Securities, Inc.	CME	Pay	U.S. Secured Overnight Financing Rate	3.41%	Annually	08/26/30	$ 4,125,000	$ (97,422)	$ (3,220)	$ (94,202)
								$ 12,214	$ 79,114	$ (66,900)

(a) Includes cumulative appreciation (depreciation).

CME — Chicago Mercantile Exchange