

# FIRST QUARTER HOLDINGS

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of March 31, 2022 - unaudited

<u>Municipal Income Securities - Bonds</u>	<u>Rate</u>	<u>Maturity</u>	<u>Face Value</u>	<u>Fair Value</u>
Akron Ohio GO Limited	4.000%	12/01/2025	650,000	\$ 694,870
Abilene Texas GO Limited	5.000%	02/15/2029	730,000	851,173
Akron Ohio GO Limited	4.000%	12/01/2026	395,000	428,279
Akron Ohio GO Limited	5.000%	12/01/2024	400,000	431,440
Austin Texas GO Limited	5.000%	09/01/2029	1,000,000	1,119,950
Brecksville Ohio GO Limited	4.000%	12/01/2051	1,885,000	2,020,626
Cincinnati Ohio GO Unlimited	4.000%	12/01/2030	685,000	752,637
Cincinnati Ohio GO Unlimited	4.000%	12/01/2032	1,000,000	1,092,080
Columbus Ohio GO Unlimited	4.000%	04/01/2031	1,000,000	1,083,150
Columbus Ohio GO	5.000%	04/01/2032	600,000	698,238
Columbus Ohio GO Unlimited	5.000%	04/01/2034	1,400,000	1,634,780
Dublin Ohio GO Limited	4.000%	12/01/2028	500,000	532,980
Elyria Ohio GO Limited	0.750%	06/29/2022	1,855,000	1,853,655
Fort Worth Texas GO	5.000%	03/01/2028	1,000,000	1,152,320
Haltom City Texas GO Limited	4.000%	08/01/2025	675,000	714,778
Hurst Texas GO Limited	4.000%	08/15/2031	335,000	354,145
Lakewood Ohio GO Limited	4.000%	12/01/2028	840,000	920,321
Lakewood Ohio GO Limited	4.000%	12/01/2029	300,000	328,386
Lakewood Ohio GO Limited	5.000%	12/01/2036	500,000	566,505
Newport Kentucky GO Unlimited	3.000%	05/01/2023	205,000	207,478
Parma Ohio GO Limited	4.000%	12/01/2025	500,000	530,475
Reynoldsburg Ohio GO Limited	4.000%	12/01/2030	1,000,000	1,097,370
Reynoldsburg Ohio GO Limited	4.000%	12/01/2031	595,000	650,609
Strongsville Ohio GO Limited	4.000%	12/01/2030	350,000	367,444
<b>8.0% - Total For General Obligation - City</b>				<b>\$ 20,083,689</b>
Ashtabula County Ohio GO Limited*	4.000%	12/01/2027	500,000	502,515
Bexar County Texas GO Limited	4.000%	06/15/2037	1,360,000	1,469,548
Butler County Ohio GO Limited	5.000%	12/01/2024	160,000	171,141
Butler County Ohio GO Limited	5.250%	12/01/2026	1,000,000	1,089,620
Clark County Ohio GO Limited	5.000%	12/01/2026	340,000	383,336
Clark County Ohio GO Limited	5.000%	12/01/2028	325,000	381,053
Hamilton County Ohio GO Limited	5.000%	12/01/2028	500,000	576,805
Knox County Ohio GO Limited	4.000%	12/01/2025	460,000	487,894
Licking County Ohio GO Limited*	3.000%	12/01/2024	240,000	244,879
Licking County Ohio GO Limited	3.000%	12/01/2024	315,000	321,067
Lorain County Ohio GO Limited	4.000%	12/01/2025	795,000	822,833
Lorain County Ohio GO Unlimited	4.000%	12/01/2030	450,000	472,154
Lucas County Ohio GO Limited	4.000%	10/01/2028	1,000,000	1,064,370
Lucas County Ohio GO Limited	4.000%	10/01/2029	605,000	643,042
Rowan County Kentucky GO Unlimited (AGM Insured)	4.000%	06/01/2024	390,000	405,658
Summit County Ohio GO Limited	4.000%	12/01/2031	500,000	523,975
<b>3.8% - Total For General Obligation - County</b>				<b>\$ 9,559,890</b>
Ohio GO Limited	3.000%	09/01/2026	1,385,000	1,412,714
Ohio GO Limited	4.000%	03/01/2026	1,060,000	1,102,029
Ohio GO Unlimited	3.000%	03/01/2027	555,000	561,238
Ohio GO Unlimited	5.000%	05/01/2029	1,300,000	1,414,868
Ohio GO Unlimited	5.000%	09/15/2029	1,030,000	1,225,412
Ohio GO Unlimited	5.000%	06/15/2030	1,335,000	1,607,647
Ohio GO Unlimited	5.000%	05/01/2031	850,000	924,299
Ohio GO Unlimited	5.000%	06/15/2034	1,000,000	1,170,920
Ohio GO Unlimited	5.000%	06/15/2035	1,000,000	1,169,960
Ohio GO Unlimited	5.000%	06/15/2039	2,000,000	2,323,380
Pennsylvania GO Unlimited	4.000%	01/01/2030	645,000	694,652
Washington GO Unlimited	5.000%	08/01/2044	2,000,000	2,380,440
<b>6.3% - Total For General Obligation - State</b>				<b>\$ 15,987,559</b>
Arizona Board of Regents Revenue Arizona State University	5.000%	08/01/2028	815,000	868,342
Arizona Board of Regents Revenue University of Arizona	5.000%	06/01/2029	125,000	132,938
Bowling Green State University Ohio Revenue	4.000%	06/01/2045	2,830,000	3,058,806
Bowling Green State University Ohio Revenue	5.000%	06/01/2024	405,000	434,529
Bowling Green State University Ohio Revenue	5.000%	06/01/2030	750,000	864,413
Bowling Green State University Ohio Revenue	5.000%	06/01/2031	500,000	575,740
Bowling Green State University Ohio Revenue	5.000%	06/01/2032	500,000	574,555
Bowling Green State University Ohio Revenue	5.000%	06/01/2037	1,000,000	1,189,860
Butler University Revenue	4.000%	02/01/2029	940,000	1,031,471
Butler University Revenue	5.000%	02/01/2032	1,065,000	1,276,168
Colorado Board of Governors University Enterprise System Revenue	5.000%	03/01/2027	225,000	251,602
Colorado Higher Education Lease Financing Program Certificate of Participation	5.000%	11/01/2025	290,000	316,932
Cuyahoga County Ohio Community College GO Unlimited	4.000%	12/01/2033	1,275,000	1,355,312
Cuyahoga County Ohio Community College GO Unlimited	5.000%	12/01/2027	400,000	446,452
Ohio Higher Education Facilities Revenue	5.000%	05/01/2032	630,000	731,814
Denison University Ohio Revenue	5.000%	11/01/2030	400,000	469,188
Denison University Ohio Revenue	5.000%	11/01/2033	325,000	377,478
Kent State University Ohio General Receipt Revenue	4.000%	05/01/2022	255,000	255,576
Kent State University Ohio General Receipt Revenue	5.000%	05/01/2028	710,000	788,767
Kent State University Ohio Revenue	5.000%	05/01/2031	1,000,000	1,212,130
Kent State University Ohio Revenue	5.000%	05/01/2045	950,000	1,098,827

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of March 31, 2022 - unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
Lorain County Ohio Community College District General Receipts Revenue Bond	4.000%	12/01/2025	600,000	640,548
Miami University Ohio General Receipts Revenue	4.000%	09/01/2036	600,000	653,250
Miami University Ohio General Receipts Revenue	4.000%	09/01/2045	1,500,000	1,601,160
Miami University Ohio General Receipts Revenue	5.000%	09/01/2031	735,000	820,819
Miami University Ohio Revenue	4.000%	09/01/2027	300,000	302,502
Miami Valley Ohio Career Tech Center GO Unlimited	4.000%	12/01/2024	1,000,000	1,053,450
Morehead State University Kentucky General Receipts Revenue	3.000%	11/01/2025	300,000	306,102
Nothern Kentucky University General Receipts Revenue	4.000%	09/01/2026	715,000	768,418
Ohio Higher Education Facilities Revenue - University of Dayton	5.000%	12/01/2036	2,010,000	2,272,707
Ohio Higher Education Facilities Revenue - University of Dayton	5.000%	02/01/2035	1,350,000	1,568,214
Ohio Higher Education Facilities Revenue - University of Dayton	5.000%	02/01/2036	1,050,000	1,130,304
Ohio Higher Education Facilities Revenue - University of Dayton	4.000%	12/01/2033	620,000	664,541
Ohio Higher Education Facilities Revenue - Xavier University	4.500%	05/01/2036	1,000,000	1,063,280
Ohio State University General Receipts Revenue	4.000%	06/01/2030	200,000	214,938
South Dakota Board of Regents Housing and Auxiliary Facilities System Revenue	5.000%	04/01/2026	315,000	349,681
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2028	410,000	440,967
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2029	650,000	682,214
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2029	435,000	482,685
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2033	1,000,000	1,106,370
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2034	400,000	454,324
University of Akron Ohio General Receipts Revenue	4.000%	01/01/2027	2,050,000	2,207,727
University of Akron Revenue	5.000%	01/01/2024	535,000	563,494
University of Akron Revenue	5.000%	01/01/2024	75,000	78,871
University of Akron Ohio Revenue	5.000%	01/01/2027	350,000	388,755
University of Cincinnati General Receipts Revenue	4.000%	06/01/2036	250,000	257,320
University of Cincinnati General Receipts Revenue	5.000%	06/01/2036	1,250,000	1,456,462
University of Cincinnati General Receipts Revenue	5.000%	06/01/2039	1,250,000	1,337,112
University of Dayton Revenue	5.000%	12/01/2036	470,000	531,429
University of North Dakota Certificate of Participation	4.000%	06/01/2037	555,000	597,968
University of Toledo Revenue	5.000%	06/01/2024	500,000	528,870
University of Toledo Revenue	5.000%	06/01/2026	885,000	913,842
University of Toledo Revenue	5.000%	06/01/2034	1,000,000	1,116,740
University of Toledo Revenue	5.000%	06/01/2027	1,590,000	1,783,869
University of Toledo Revenue	5.000%	06/01/2031	500,000	598,325
<b>18.4% - Total For Higher Education</b>				<b>\$ 46,248,158</b>
Butler County Ohio Cincinnati Childrens Hospital Medical Center Revenue	5.000%	05/15/2030	1,005,000	1,202,221
Franklin County Ohio Hospital Revenue Nationwide Childrens	4.000%	11/01/2036	800,000	852,384
Franklin County Ohio Hospital Revenue Nationwide Childrens	5.000%	11/01/2032	500,000	573,040
Franklin County Ohio Hospital Revenue Nationwide Childrens	5.000%	11/01/2048	3,100,000	4,071,230
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	4.125%	06/01/2030	500,000	501,790
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	5.250%	06/01/2025	1,000,000	1,005,940
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	5.250%	06/01/2027	1,000,000	1,005,370
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	05/15/2027	100,000	106,267
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	05/15/2028	1,715,000	1,821,913
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	11/15/2041	1,205,000	1,526,410
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	11/15/2049	1,300,000	1,676,129
<b>5.7% - Total For Hospital/Health Bonds</b>				<b>\$ 14,342,694</b>
Columbus Ohio Metropolitan Library Special Obligation Revenue	4.000%	12/01/2030	755,000	846,521
Columbus Ohio Metropolitan Library Special Obligation Revenue	5.000%	12/01/2026	705,000	785,469
Columbus Ohio Metropolitan Library Special Obligation Revenue	5.000%	12/01/2027	500,000	566,725
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2028	450,000	523,670
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2029	375,000	443,179
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2030	600,000	708,420
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2032	505,000	591,092
Ohio Capital Facilities Lease Appropriation Revenue*	5.000%	04/01/2022	425,000	425,000
Ohio Facilities Construction Commission	5.000%	10/01/2027	505,000	578,462
Ohio Infrastructure Improvement	5.000%	03/01/2041	1,500,000	1,804,095
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	02/01/2030	500,000	538,805
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	12/01/2031	710,000	872,185
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	12/01/2029	1,500,000	1,788,705
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	12/01/2035	1,160,000	1,341,702
<b>4.7% - Total For Revenue Bonds - Facility</b>				<b>\$ 11,814,030</b>
Anderson Indiana Sewage Works Revenue (AGM Insured)	4.000%	11/01/2026	300,000	320,748
Cincinnati Ohio Water System Revenue	4.000%	12/01/2030	1,000,000	1,084,500
Cleveland Ohio Water Revenue	5.000%	01/01/2033	500,000	582,265
Evansville Indiana Waterworks District Revenue (BAM Insured)	4.000%	01/01/2029	400,000	427,064
Hamilton Ohio Sewer System Revenue	5.000%	12/01/2030	1,000,000	1,180,450
Hamilton Ohio Wastewater System Revenue (BAM Insured)	5.000%	10/01/2027	930,000	1,051,374
Ohio Water Development Authority Revenue Polution Control	5.000%	12/01/2031	1,130,000	1,283,183
Ohio Water Development Authority Revenue	5.250%	12/01/2034	2,000,000	2,482,680
Ohio Water Development Authority Revenue	5.000%	06/01/2046	3,500,000	4,171,755
Ohio Water Development Authority Revenue Polution Control	5.000%	06/01/2033	615,000	738,824
Ohio Water Development Authority Revenue Polution Control	5.000%	12/01/2040	1,000,000	1,198,760
Ohio Water Development Authority Revenue Polution Control	5.000%	12/01/2046	3,000,000	3,251,220
Owensboro Kentucky Water Revenue (BAM Insured)	5.000%	09/15/2025	485,000	530,052
Springboro Ohio Sewer System Revenue	4.000%	06/01/2022	245,000	246,154

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**MUNICIPAL INCOME FUND**

Portfolio of Investments as of March 31, 2022 - unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
St. Charles County Missouri Public Water Supply Dist. 2 Certificates of Participation	4.000%	12/01/2031	400,000	422,616
Toledo Ohio Water System Revenue	5.000%	11/15/2025	255,000	277,471
Toledo Ohio Waterworks Revenue	5.000%	11/15/2026	500,000	560,995
Wise County Virginia Soil & Wastewater	1.200%	11/01/2040	1,000,000	975,608
<b>8.2% - Total For Revenue Bonds - Water &amp; Sewer</b>				<b>\$ 20,785,719</b>
Akron Ohio Certificate of Participation	5.000%	12/01/2025	500,000	546,155
Akron Ohio Income Tax Revenue	4.000%	12/01/2031	870,000	952,885
Akron Ohio Income Tax Revenue Community Learning Centers	5.000%	12/01/2028	380,000	382,348
Akron Ohio Income Tax Revenue	5.000%	12/01/2027	510,000	581,961
Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project)	4.750%	11/01/2030	500,000	547,810
Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project)	5.000%	11/01/2032	525,000	579,401
Hamilton County Ohio Economic Development King Highland Community Urban Redevelopment Corp. Rev	5.000%	06/01/2030	655,000	712,083
Linn County Iowa Certificates of Participation	2.000%	06/01/2023	455,000	456,024
Mobile Alabama Industrial Development Board Pollution Control Revenue	2.924%	07/15/2034	1,025,000	1,038,715
Monroe County Georgia Development Authority Pollution Control Revenue	0.233%	07/01/2049	1,000,000	919,163
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2026	500,000	557,995
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2027	1,060,000	1,182,674
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2028	570,000	635,613
Ohio Special Obligation Revenue	5.000%	12/01/2029	510,000	573,730
Ohio Special Obligation Revenue	5.000%	04/01/2033	1,570,000	1,853,762
Ohio Special Obligation Revenue	5.000%	04/01/2039	1,000,000	1,155,040
Ohio Special Obligation Revenue	5.000%	04/01/2029	665,000	721,459
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2036	400,000	425,588
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2037	575,000	609,718
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2038	400,000	422,508
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2039	400,000	421,176
Riversouth Ohio Authority Revenue	4.000%	12/01/2031	700,000	743,169
Summit County Ohio Development Finance Authority Akron Lease Revenue	4.000%	12/01/2027	220,000	232,305
Summit County Ohio Development Finance Authority Akron Lease Revenue	4.000%	12/01/2028	435,000	458,573
<b>6.6% - Total For Other Revenue Bonds</b>				<b>\$ 16,709,855</b>
Aldine Texas ISD GO Unlimited	4.000%	02/15/2030	780,000	820,303
Arcanum-Butler Ohio LSD GO	4.000%	12/01/2029	675,000	706,280
Arcanum-Butler Ohio LSD GO	4.000%	12/01/2030	650,000	678,886
Ashland Ohio CSD GO Unlimited	4.000%	11/01/2028	505,000	556,000
Athens Ohio CSD GO Unlimited	4.000%	12/01/2033	750,000	810,968
Avon Lake Ohio SD GO Unlimited	4.000%	12/01/2025	1,000,000	1,063,650
Beachwood Ohio CSD Certificates of Participation	3.000%	12/01/2024	435,000	440,498
Bellbrook-Sugarcreek Ohio LSD GO Unlimited	4.000%	12/01/2031	325,000	343,109
Bellfontaine Ohio SCD GO Unlimited (National RE Insured)	5.500%	12/01/2026	615,000	685,282
Berea Ohio CSD GO Unlimited	4.000%	12/01/2031	500,000	533,245
Bexley Ohio CSD GO Unlimited	3.000%	12/01/2023	500,000	508,945
Big Walnut Ohio LSD GO Unlimited	4.000%	12/01/2033	500,000	538,495
Bloom-Carroll Ohio LSD GO Unlimited	4.000%	11/01/2030	290,000	320,015
Bloom-Carroll Ohio LSD GO Unlimited	4.000%	11/01/2031	150,000	164,900
Bloom-Carroll Ohio LSD GO Unlimited (SDCP)	4.000%	11/01/2029	325,000	357,474
Blue Mountain Pennsylvania SD GO Limited*	4.000%	08/01/2024	135,000	141,106
Blue Mountain Pennsylvania SD GO Limited	4.000%	08/01/2024	365,000	379,706
Boone County Kentucky SD Revenue	3.000%	03/01/2026	1,000,000	1,018,920
Breckinridge County Kentucky SD Finance Corp.	5.000%	04/01/2025	265,000	286,388
Brownsville Indiana CSC Revenue	5.000%	01/15/2027	535,000	598,911
Chillicothe Ohio SD GO Unlimited (AGM Insured)	4.000%	12/01/2029	400,000	418,808
China Spring ISD Texas GO Unlimited	4.000%	08/15/2027	890,000	941,211
Clark County Kentucky SD Finance Corp. Revenue Bond*	3.000%	08/01/2022	115,000	115,682
Cleveland Heights and University Heights Ohio CSD GO Unlimited	4.000%	12/01/2032	1,000,000	1,087,600
Colorado Building Excellent Schools Today Certificates of Participation	4.000%	03/15/2030	1,000,000	1,091,350
Columbus Ohio CSD GO Unlimited	4.000%	12/01/2029	400,000	426,704
Daviess County Kentucky SD GO Unlimited	5.000%	06/01/2027	1,825,000	2,054,257
Dayton Ohio SCD GO Unlimited (SDCP)	5.000%	11/01/2025	1,000,000	1,096,730
Dexter Michigan CSD GO Unlimited	4.000%	05/01/2031	670,000	725,007
Dublin Ohio CSD GO Unlimited	4.000%	12/01/2034	500,000	545,270
Elyria Ohio SCD GO Unlimited (SDCP)	4.000%	12/01/2030	1,000,000	1,070,780
Festus Missouri SD Certificates of Participation	4.000%	04/01/2026	875,000	928,856
Granville Ohio Exempted Village SD GO Unlimited	5.000%	12/01/2026	510,000	559,949
Greencastle Indiana School Corp Revenue	4.000%	07/15/2029	695,000	762,867
Green County Ohio Vocational SD GO Unlimited	4.000%	12/01/2035	1,000,000	1,071,300
Hamilton Indiana Southeastern Schools Corp Revenue	4.000%	07/15/2025	510,000	538,254
Hamilton Ohio CSD GO Unlimited	4.000%	12/01/2025	500,000	530,320
Hardin County Kentucky SD Finance Corp. Revenue	5.000%	05/01/2024	500,000	529,610
Houston Texas ISD GO Limited	5.000%	02/15/2030	440,000	485,540
Huber Heights Ohio CSD GO Unlimited	4.000%	12/01/2025	775,000	809,867
Hudson Ohio CSD GO Unlimited	4.000%	12/01/2033	800,000	850,872
Huntington County Indiana Countryside School Building Corp. Revenue	4.000%	01/15/2028	1,000,000	1,087,450
Jackson Milton Ohio LSD Certificates of Participation (BAM Insured)	4.000%	06/01/2031	270,000	281,742
Jefferson County Kentucky SD Finance Corp.	5.000%	10/01/2026	530,000	592,720
Johnstown-Monroe Ohio LSD GO Unlimited	4.000%	12/01/2029	800,000	858,608
Kenton County Kentucky SD Finance Corp. Revenue	4.000%	02/01/2028	400,000	424,284
Kenton County Kentucky SD Finance Corp. Revenue	5.000%	02/01/2028	1,000,000	1,138,750

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Letting Ohio CSD GO Unlimited	4.000%	12/01/2030	400,000	425,676
Letting Ohio CSD GO Unlimited	5.250%	12/01/2031	500,000	587,650
Lakota Ohio LSD GO	5.250%	12/01/2025	205,000	228,583
Lakota Ohio LSD GO	4.000%	01/15/2026	400,000	424,868
Lancaster Ohio CSD GO Limited (SDCP)*	4.000%	10/01/2027	1,000,000	1,050,430
Licking Heights Ohio LSD GO Unlimited	5.000%	10/01/2025	715,000	786,550
Licking Heights Ohio LSD GO Unlimited	5.000%	10/01/2027	500,000	573,515
Logan Hocking Ohio LSD Certificates of Participation	4.000%	12/01/2032	420,000	439,950
Mayfield Ohio CSD Certificates of Participation	4.000%	09/01/2032	280,000	299,522
Menifee County Kentucky SD Financial Corp. Revenue	3.000%	08/01/2027	615,000	624,852
Merrillville Indiana Multi School Building Corp.	5.000%	07/15/2026	1,000,000	1,108,930
Middletown Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2027	585,000	621,919
Milford Ohio Exempt Village SD GO Unlimited (AGM Insured)	5.500%	12/01/2030	1,260,000	1,498,732
Munster Indiana School Building Corp. Revenue (State Intercept)	4.000%	01/15/2029	400,000	433,284
Murray Kentucky ISD Finance Corporation Revenue	5.000%	03/01/2025	810,000	873,877
Newark Ohio CSD GO Unlimited (School District Credit Program)	4.000%	12/01/2026	235,000	246,341
North Olmsted Ohio CSD GO Unlimited	4.000%	12/01/2029	500,000	547,025
Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited*	5.000%	12/01/2028	100,000	105,109
Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited*	5.000%	12/01/2029	150,000	157,664
Orchard Farm Missouri SD Certificate of Participation	4.000%	04/01/2029	550,000	598,064
Orange County Florida School Board Certificates of Participation*	5.000%	08/01/2032	500,000	546,655
Owen County Kentucky SD Revenue	4.000%	04/01/2027	1,320,000	1,418,564
Palm Beach Florida SD Certificates of Participation	5.000%	08/01/2039	1,000,000	1,181,030
Pennsbury Pennsylvania SD GO Limited	5.000%	08/01/2029	550,000	625,058
Princeton Ohio CSD Certificates of Participation	3.500%	12/01/2026	275,000	275,418
Princeton Ohio CSD GO Unlimited (National RE Insured)	5.250%	12/01/2030	1,000,000	1,190,510
Shelby Indiana Eastern SD Revenue	4.000%	01/15/2025	510,000	534,725
Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP)	4.000%	12/01/2026	930,000	997,313
Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP)	4.000%	12/01/2027	965,000	1,045,770
Talawanda Ohio CSD	5.000%	12/01/2027	775,000	885,135
Teays Valley Ohio LSD	4.000%	12/01/2032	580,000	608,362
Toledo Ohio CSD GO Unlimited	5.000%	12/01/2029	660,000	723,677
Tri Valley Ohio LSD GO	4.000%	12/01/2026	710,000	751,173
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2028	410,000	440,799
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2029	500,000	536,645
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2030	350,000	374,773
Upper Arlington Ohio CSD GO Unlimited	4.000%	12/01/2030	1,380,000	1,503,427
Vandalia Butler Ohio CSD GO Unlimited	3.000%	12/01/2024	500,000	513,830
Wadsworth Ohio CSD GO Unlimited	3.500%	12/01/2022	215,000	215,370
Wadsworth Ohio CSD GO Unlimited	4.000%	12/01/2027	840,000	880,816
Wadsworth Ohio CSD GO Unlimited	4.000%	12/01/2033	1,075,000	1,132,061
Wentzville R-IV SD of Saint Charles County Missouri Certificates of Participation	4.000%	04/01/2030	395,000	411,602
Western Reserve Ohio LSD GO (SDCEP Insured)	4.000%	12/01/2022	240,000	240,511
Westerville Ohio SCD Certificate of Participation	5.000%	12/01/2032	555,000	634,781
Willoughby-Eastlake Ohio CSD Certificates of Participation (BAM Insured)	4.000%	03/01/2030	810,000	839,314
Wyoming Ohio CSD GO Unlimited	5.000%	12/01/2023	200,000	210,010
<b>24.7% - Total For School District</b>			\$	<b>62,327,339</b>
Colorado State Certificate of Participation	4.000%	12/15/2034	1,000,000	1,088,940
Colorado State Certificate of Participation	4.000%	12/15/2039	2,000,000	2,135,600
Kentucky Association of Counties Finance Corp. Revenue	4.000%	02/01/2029	575,000	618,441
Kentucky Certificates of Participation	4.000%	04/15/2028	695,000	759,545
Kentucky Certificates of Participation	4.000%	04/15/2031	500,000	540,885
Kentucky Interlocal School Transportation Assoc. Certificate of Participation	3.000%	03/01/2024	560,000	565,275
Kentucky Property and Buildings Commission Revenue	5.000%	08/01/2029	600,000	653,208
Kentucky Property and Buildings Commission Revenue	5.000%	08/01/2030	600,000	652,842
Kentucky Property and Buildings Commission Revenue	5.000%	09/01/2024	1,000,000	1,067,150
Kentucky Property and Buildings Commission Revenue	5.000%	11/01/2026	1,145,000	1,279,366
Kentucky Property and Buildings Commission Revenue	5.000%	10/01/2026	635,000	706,171
Kentucky Property and Buildings Commission Revenue	5.000%	04/01/2026	525,000	580,451
Kentucky Property and Buildings Commission Revenue	5.000%	04/01/2028	1,000,000	1,124,140
Kentucky Property and Buildings Commission Revenue	5.000%	05/01/2034	2,340,000	2,763,914
Ohio Certificate of Participation	5.000%	09/01/2027	1,520,000	1,733,818
Ohio Department of Administration Certificate of Participation	5.000%	09/01/2023	755,000	787,797
Washington Certificates of Participation	5.000%	01/01/2041	675,000	805,025
<b>7.1% - Total For State Agency</b>			\$	<b>17,862,568</b>
FHLMC Multifamily ML Certificates (Freddie Mac Guaranty Agreement)	3.400%	01/25/2036	1,907,932	1,941,703
FHLMC Series M 053 Class A	4.250%	06/15/2035	3,943,560	3,722,634
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.500%	11/01/2050	855,000	872,741
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.500%	11/01/2050	2,460,000	2,512,570
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.875%	05/01/2050	1,615,000	1,664,354
Ohio Housing Finance Agency Residential Mortgage Revenue	3.000%	03/01/2052	1,975,000	1,987,383
Ohio Housing Finance Agency Residential Mortgage Revenue	3.700%	03/01/2032	565,000	567,723
<b>5.2% - Total For Housing</b>			\$	<b>13,269,108</b>
<b>Total Municipal Income Securities - Bonds</b>	<b>98.8%</b>		\$	<b>248,990,609</b>
<i>(Identified Cost \$256,501,876)</i>				

Shares

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of March 31, 2022 - unaudited

<u>Municipal Income Securities - Bonds</u>	<u>Rate</u>	<u>Maturity</u>	<u>Face Value</u>	<u>Fair Value</u>
<u>Cash Equivalents</u>				
Dreyfus AMT-Free Tax Cash Management Fund***			2,948,579	2,948,284
<b>Total Cash Equivalents</b>	1.2%		\$	<u>2,948,284</u>
<i>(Identified Cost \$2,948,284)</i>				
<b>Total Portfolio Value</b>	<b>100.0%</b>		\$	<b>251,938,893</b>
<i>(Identified Cost \$259,450,160)</i>				
Other Assets in Excess of Liabilities	0.0%		\$	13,766
<b>Total Net Assets</b>	<b>100.0%</b>		\$	<u><u>251,952,659</u></u>

\* Pre-refunded / Escrowed-to-Maturity Bonds; as of March 31, 2022, these bonds represented 2.55% of total assets.

\*\* Variable Rate Security; as of March 31, 2022, the 7 day annualized yield was 0.33%.

AGM - Assured Guaranty Municipal Mortgage Association  
AMBAC - American Municipal Bond Assurance Corp.  
BAM - Build America Mutual  
CSC - Community School Corporation  
CSD - City School District  
FGIC - Financial Guaranty Insurance Co.  
FHLMC - Federal Home Loan Mortgage Corp.  
FNMA - Federal National Mortgage Association  
FSA - Financial Security Assurance  
GNMA - Government National Mortgage Association  
GO - General Obligation  
LSD - Local School District  
MBIA - Municipal Bond Insurance Association  
PSD - Public School District  
SD - School District  
SDCP - Ohio School District Credit Program  
SDCEP - Ohio School District Credit Enhancement Program

The accompanying notes are an integral part of these financial statements.

# THIRD QUARTER HOLDINGS

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of September 30, 2021 - Unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
Akron Ohio GO Limited	4.000%	12/01/2025	650,000	\$ 737,356
Abilene Texas GO Limited	5.000%	02/15/2029	730,000	929,287
Akron Ohio GO Limited	4.000%	12/01/2026	395,000	456,497
Akron Ohio GO Limited	5.000%	12/01/2024	400,000	456,126
Austin Texas GO Limited	5.000%	09/01/2029	1,000,000	1,210,411
Brecksville Ohio GO Limited	1.000%	02/24/2022	1,000,000	1,003,269
Cincinnati Ohio GO Unlimited	4.000%	12/01/2030	685,000	804,178
Cincinnati Ohio GO Unlimited	4.000%	12/01/2032	1,000,000	1,164,167
Cincinnati Ohio GO Unlimited*	5.250%	12/01/2029	200,000	235,112
Columbus Ohio GO Unlimited	4.000%	04/01/2031	1,000,000	1,151,642
Columbus Ohio GO Unlimited	5.000%	04/01/2034	1,400,000	1,776,103
Dublin Ohio GO Limited	4.000%	12/01/2028	500,000	568,298
Elyria Ohio GO Limited	0.750%	06/29/2022	1,855,000	1,863,052
Fort Worth Texas GO	5.000%	03/01/2028	1,000,000	1,251,025
Gahanna Ohio GO Limited	4.000%	12/01/2021	420,000	422,584
Haltom City Texas GO Limited	4.000%	08/01/2025	675,000	762,593
Hurst Texas GO Limited	4.000%	08/15/2031	335,000	379,133
Lakewood Ohio GO Limited	4.000%	12/01/2028	840,000	974,921
Lakewood Ohio GO Limited	4.000%	12/01/2029	300,000	346,543
Newport Kentucky GO Unlimited	3.000%	05/01/2023	205,000	212,917
Parma Ohio GO Limited	4.000%	12/01/2025	500,000	566,097
Reynoldsburg Ohio GO Limited	4.000%	12/01/2030	1,000,000	1,181,971
Reynoldsburg Ohio GO Limited	4.000%	12/01/2031	595,000	697,516
Strongsville Ohio GO Limited	4.000%	12/01/2030	350,000	387,113
<b>7.4% - Total For General Obligation - City</b>				<b>\$ 19,537,911</b>
Ashtabula County Ohio GO Limited*	4.000%	12/01/2027	500,000	512,560
Bexar County Texas GO Limited	4.000%	06/15/2037	1,360,000	1,600,645
Butler County Ohio GO Limited	5.000%	12/01/2024	160,000	183,265
Butler County Ohio GO Limited	5.250%	12/01/2026	1,000,000	1,164,711
Clark County Ohio GO Limited	5.000%	12/01/2026	340,000	412,902
Clark County Ohio GO Limited	5.000%	12/01/2028	325,000	412,976
Hamilton County Ohio GO Limited	5.000%	12/01/2028	500,000	625,511
Knox County Ohio GO Limited	4.000%	12/01/2025	460,000	523,850
Licking County Ohio GO Limited*	3.000%	12/01/2024	240,000	253,609
Licking County Ohio GO Limited	3.000%	12/01/2024	315,000	332,127
Lorain County Ohio GO Limited	4.000%	12/01/2025	795,000	855,298
Lorain County Ohio GO Unlimited	4.000%	12/01/2030	450,000	495,335
Lucas County Ohio GO Limited	4.000%	10/01/2028	1,000,000	1,130,916
Lucas County Ohio GO Limited	4.000%	10/01/2029	605,000	684,204
Ottawa County Ohio GO Limited	4.000%	12/01/2021	295,000	296,768
Portage County Ohio GO Limited	3.000%	12/01/2021	270,000	270,574
Rowan County Kentucky GO Unlimited (AGM Insured)	4.000%	06/01/2024	390,000	426,423
Summit County Ohio GO Limited	4.000%	12/01/2023	300,000	323,741
Summit County Ohio GO Limited	4.000%	12/01/2031	500,000	552,190
<b>4.1% - Total For General Obligation - County</b>				<b>\$ 11,057,605</b>
Ohio GO Limited	3.000%	09/01/2026	1,385,000	1,465,085
Ohio GO Limited	4.000%	03/01/2026	1,060,000	1,150,048
Ohio GO Unlimited	3.000%	03/01/2027	555,000	572,941
Ohio GO Unlimited	5.000%	09/01/2022	400,000	417,665
Ohio GO Unlimited	5.000%	06/15/2024	410,000	462,026
Ohio GO Unlimited	5.000%	05/01/2029	1,300,000	1,505,617
Ohio GO Unlimited	5.000%	09/15/2029	1,030,000	1,339,293
Ohio GO Unlimited	5.000%	06/15/2030	1,335,000	1,761,592
Ohio GO Unlimited	5.000%	05/01/2031	850,000	984,114
Ohio GO Unlimited	5.000%	06/15/2034	1,000,000	1,271,497
Ohio GO Unlimited	5.000%	06/15/2035	1,000,000	1,269,012
Ohio GO Unlimited	5.000%	06/15/2039	2,000,000	2,512,705
Pennsylvania GO Unlimited	4.000%	01/01/2030	645,000	739,912
<b>5.8% - Total For General Obligation - State</b>				<b>\$ 15,451,507</b>
Arizona Board of Regents Revenue Arizona State University	5.000%	08/01/2028	815,000	914,475
Arizona Board of Regents Revenue University of Arizona	5.000%	06/01/2029	125,000	139,303
Bowling Green State University Ohio Revenue	4.000%	06/01/2045	2,830,000	3,217,434
Bowling Green State University Ohio Revenue	5.000%	06/01/2024	405,000	453,511
Bowling Green State University Ohio Revenue	5.000%	06/01/2030	750,000	899,215
Bowling Green State University Ohio Revenue	5.000%	06/01/2031	500,000	597,179
Bowling Green State University Ohio Revenue	5.000%	06/01/2032	500,000	595,713
Bowling Green State University Ohio Revenue	5.000%	06/01/2037	1,000,000	1,249,247
Butler University Revenue	4.000%	02/01/2029	940,000	1,116,677
Butler University Revenue	5.000%	02/01/2032	1,065,000	1,388,685
Colorado Board of Governors University Enterprise System Revenue	5.000%	03/01/2027	225,000	275,464
Colorado Higher Education Lease Financing Program Certificate of Participation	5.000%	11/01/2025	290,000	339,980
Cuyahoga County Ohio Community College GO Unlimited	4.000%	12/01/2033	1,275,000	1,445,311

The accompanying notes are an integral part of these financial statements.



**MUNICIPAL INCOME FUND**

Portfolio of Investments as of September 30, 2021 - Unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
Cuyahoga County Ohio Community College GO Unlimited	5.000%	12/01/2027	400,000	480,040
Denison University Ohio Revenue	5.000%	11/01/2030	400,000	507,172
Denison University Ohio Revenue	5.000%	11/01/2033	325,000	408,124
Kent State University Ohio General Receipt Revenue	4.000%	05/01/2022	255,000	260,522
Kent State University Ohio General Receipt Revenue	5.000%	05/01/2028	710,000	839,378
Kent State University Ohio Revenue	5.000%	05/01/2031	1,000,000	1,318,562
Kent State University Ohio Revenue	5.000%	05/01/2045	950,000	1,172,647
Lorain County Ohio Community College District General Receipts Revenue Bond	4.000%	12/01/2025	600,000	683,283
Miami University Ohio General Receipts Revenue	4.000%	09/01/2045	1,500,000	1,732,987
Miami University Ohio General Receipts Revenue	5.000%	09/01/2031	735,000	877,855
Miami University Ohio Revenue	4.000%	09/01/2027	300,000	309,354
Miami Valley Ohio Career Tech Center GO Unlimited	4.000%	12/01/2024	1,000,000	1,114,035
Morehead State University Kentucky General Receipts Revenue	3.000%	11/01/2025	300,000	326,379
Nothern Kentucky University General Receipts Revenue	4.000%	09/01/2026	715,000	823,838
Ohio Higher Education Facilities Revenue - University of Dayton	5.000%	12/01/2036	2,010,000	2,457,239
Ohio Higher Education Facilities Revenue - University of Dayton	5.000%	02/01/2035	1,350,000	1,703,406
Ohio Higher Education Facilities Revenue - University of Dayton	4.000%	02/01/2036	1,050,000	1,229,742
Ohio Higher Education Facilities Revenue - University of Dayton	4.000%	12/01/2033	620,000	714,482
Ohio Higher Education Facilities Revenue - Xavier University	4.500%	05/01/2036	1,000,000	1,131,286
Ohio State University General Receipts Revenue	4.000%	06/01/2030	200,000	226,390
Ohio University General Receipts Revenue Bond	5.000%	12/01/2022	110,000	116,112
South Dakota Board of Regents Housing and Auxiliary Facilities System Revenue	5.000%	04/01/2026	315,000	373,707
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2024	610,000	672,481
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2028	410,000	464,677
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2029	650,000	709,276
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2029	435,000	515,778
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2033	1,000,000	1,184,881
University of Akron Ohio General Receipts Revenue	5.000%	01/01/2034	400,000	494,257
University of Akron Ohio General Receipts Revenue	4.000%	01/01/2027	2,050,000	2,379,696
University of Akron Ohio Revenue	5.000%	01/01/2027	350,000	416,897
University of Cincinnati General Receipts Revenue	4.000%	06/01/2036	250,000	269,206
University of Cincinnati General Receipts Revenue*	5.000%	06/01/2026	330,000	332,500
University of Cincinnati General Receipts Revenue	5.000%	06/01/2026	140,000	141,033
University of Cincinnati General Receipts Revenue	5.000%	06/01/2036	1,250,000	1,592,630
University of Cincinnati General Receipts Revenue	5.000%	06/01/2039	1,250,000	1,408,169
University of Dayton Revenue	5.000%	12/01/2036	470,000	574,578
University of North Dakota Certificate of Participation	4.000%	06/01/2037	555,000	648,191
University of Toledo Revenue	5.000%	06/01/2024	500,000	557,774
University of Toledo Revenue	5.000%	06/01/2026	885,000	944,677
University of Toledo Revenue	5.000%	06/01/2034	1,000,000	1,186,057
University of Toledo Revenue	5.000%	06/01/2027	1,590,000	1,935,627
University of Toledo Revenue	5.000%	06/01/2031	500,000	644,149
<b>18.1% - Total For Higher Education</b>				<b>\$ 48,511,268</b>
Butler County Ohio Cincinnati Childrens Hospital Medical Center Revenue	5.000%	05/15/2030	1,005,000	1,305,891
Franklin County Ohio Hospital Revenue Nationwide Childrens	4.000%	11/01/2036	800,000	919,582
Franklin County Ohio Hospital Revenue Nationwide Childrens	5.000%	11/01/2032	500,000	616,256
Franklin County Ohio Hospital Revenue Nationwide Childrens	5.000%	11/01/2048	3,100,000	4,654,239
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	4.125%	06/01/2030	500,000	509,465
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	5.250%	06/01/2025	1,000,000	1,029,809
Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital	5.250%	06/01/2027	1,000,000	1,029,472
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	05/15/2027	100,000	112,040
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	05/15/2028	1,715,000	1,920,530
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	11/15/2041	1,205,000	1,743,416
Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital	5.000%	11/15/2049	1,300,000	1,969,541
<b>5.9% - Total For Hospital/Health Bonds</b>				<b>\$ 15,810,241</b>
Columbus Ohio Metropolitan Library Special Obligation Revenue	4.000%	12/01/2034	755,000	928,796
Columbus Ohio Metropolitan Library Special Obligation Revenue	5.000%	12/01/2026	705,000	856,165
Columbus Ohio Metropolitan Library Special Obligation Revenue	5.000%	12/01/2027	500,000	621,451
Franklin County Ohio Convention Facilities Authority Revenue*	5.000%	12/01/2022	500,000	528,054
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2028	450,000	563,010
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2029	375,000	477,939
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2030	600,000	762,117
Franklin County Ohio Convention Facilities Authority Revenue	5.000%	12/01/2032	505,000	636,961
Hancock County Indiana	4.000%	02/15/2022	765,000	775,534
Hancock County Indiana	4.000%	02/15/2023	795,000	833,276
Ohio Capital Facilities Lease Appropriation Revenue*	5.000%	04/01/2022	425,000	435,170
Ohio Capital Facilities Lease Appropriation Revenue	5.000%	04/01/2025	995,000	1,152,968
Ohio Facilities Construction Commission	5.000%	10/01/2027	505,000	627,451
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	02/01/2023	300,000	319,033
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	02/01/2030	500,000	569,999
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	12/01/2031	710,000	960,750
Ohio Parks and Recreation Capital Facilities Revenue	5.000%	12/01/2035	1,160,000	1,444,654
<b>4.7% - Total For Revenue Bonds - Facility</b>				<b>\$ 12,493,328</b>

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of September 30, 2021 - Unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
Anderson Indiana Sewage Works Revenue (AGM Insured)	4.000%	11/01/2026	300,000	344,392
Cincinnati Ohio Water System Revenue	4.000%	12/01/2030	1,000,000	1,155,689
Cleveland Ohio Water Revenue	5.000%	01/01/2033	500,000	642,876
Evansville Indiana Waterworks District Revenue (BAM Insured)	4.000%	01/01/2029	400,000	460,862
Evansville Indiana Waterworks District Revenue (BAM Insured)*	5.000%	01/01/2022	300,000	303,469
Hamilton Ohio Sewer System Revenue	5.000%	12/01/2030	1,000,000	1,296,924
Hamilton Ohio Wastewater System Revenue (BAM Insured)	5.000%	10/01/2027	930,000	1,147,546
Lafayette Indiana Sewage Works Revenue	5.000%	07/01/2022	150,000	155,257
Lima Ohio Sanitary Sewer Revenue	5.000%	12/01/2024	200,000	210,369
Lima Ohio Sewer Revenue	3.000%	12/01/2021	575,000	577,536
Ohio Water Development Authority Revenue	5.000%	12/01/2025	1,110,000	1,317,122
Ohio Water Development Authority Revenue	5.250%	12/01/2034	2,000,000	2,769,698
Owensboro Kentucky Water Revenue (BAM Insured)	5.000%	09/15/2025	485,000	567,200
Springboro Ohio Sewer System Revenue	4.000%	06/01/2022	245,000	251,217
St. Charles County Missouri Public Water Supply Dist. 2 Certificates of Participation	4.000%	12/01/2031	400,000	450,653
Toledo Ohio Water System Revenue	5.000%	11/15/2025	255,000	295,806
Toledo Ohio Waterworks Revenue	4.000%	11/15/2022	365,000	380,579
Toledo Ohio Waterworks Revenue	5.000%	11/15/2026	500,000	606,469
Wise County Virginia Soil & Wastewater	1.200%	11/01/2040	1,000,000	1,016,733
<b>5.2% - Total For Revenue Bonds - Water &amp; Sewer</b>				<b>\$ 13,950,397</b>
Akron Ohio Certificate of Participation	5.000%	12/01/2025	500,000	584,285
Akron Ohio Income Tax Revenue	4.000%	12/01/2031	870,000	1,015,100
Akron Ohio Income Tax Revenue	5.000%	12/01/2023	1,100,000	1,208,181
Akron Ohio Income Tax Revenue Community Learning Centers	5.000%	12/01/2028	380,000	392,045
Akron Ohio Income Tax Revenue	5.000%	12/01/2027	510,000	626,677
Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project)	4.750%	11/01/2030	500,000	583,345
Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project)	5.000%	11/01/2032	525,000	621,724
Cincinnati Ohio Economic Development Revenue U-Square-the-Loop Project*	3.500%	11/01/2024	110,000	110,278
Linn County Iowa Certificates of Participation	5.000%	06/01/2030	655,000	751,922
Mobile Alabama Industrial Development Board Pollution Control Revenue	2.000%	06/01/2023	455,000	468,184
Monroe County Georgia Development Authority Pollution Control Revenue	2.924%	07/15/2034	1,025,000	1,078,468
Monroe County Georgia Development Authority Pollution Control Revenue	2.050%	07/01/2049	1,085,000	1,087,395
Ohio Major New State Infrastructure Project Revenue*	5.000%	12/15/2022	250,000	258,392
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2023	500,000	552,108
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2023	500,000	552,108
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2026	500,000	600,466
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2027	1,060,000	1,271,899
Ohio Major New State Infrastructure Project Revenue	5.000%	12/15/2028	570,000	683,069
Ohio Special Obligation Revenue	5.000%	12/01/2029	510,000	614,476
Ohio Special Obligation Revenue	5.000%	04/01/2033	1,570,000	2,029,863
Ohio Special Obligation Revenue	5.000%	04/01/2025	610,000	706,845
Ohio Special Obligation Revenue	5.000%	04/01/2026	500,000	597,095
Ohio Special Obligation Revenue	5.000%	04/01/2023	1,010,000	1,082,010
Ohio Special Obligation Revenue	5.000%	04/01/2029	665,000	762,585
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2036	400,000	465,300
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2037	575,000	666,911
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2038	400,000	462,825
St. Xavier High School Inc. Ohio Revenue	4.000%	04/01/2039	400,000	461,663
Riversouth Ohio Authority Revenue	4.000%	12/01/2031	700,000	793,151
Summit County Ohio Development Finance Authority Akron Lease Revenue	4.000%	12/01/2027	220,000	244,495
Summit County Ohio Development Finance Authority Akron Lease Revenue	4.000%	12/01/2028	435,000	481,383
<b>8.1% - Total For Other Revenue Bonds</b>				<b>\$ 21,814,248</b>
Aldine Texas ISD GO Unlimited	4.000%	02/15/2030	780,000	865,506
Arcanum-Butler Ohio LSD GO	4.000%	12/01/2029	675,000	747,248
Arcanum-Butler Ohio LSD GO	4.000%	12/01/2030	650,000	718,925
Ashland Ohio CSD GO Unlimited	4.000%	11/01/2028	505,000	604,676
Athens Ohio CSD GO Unlimited	4.000%	12/01/2033	750,000	881,279
Avon Lake Ohio SD GO Unlimited	4.000%	12/01/2025	1,000,000	1,137,921
Beachwood Ohio CSD Certificates of Participation	3.000%	12/01/2024	435,000	459,134
Bellbrook-Sugarcreek Ohio LSD GO Unlimited	4.000%	12/01/2031	325,000	368,249
Bellfontaine Ohio SCD GO Unlimited (National RE Insured)	5.500%	12/01/2026	615,000	736,773
Berea Ohio CSD GO Unlimited	4.000%	12/01/2031	500,000	568,907
Bexley Ohio CSD GO Unlimited	3.000%	12/01/2023	500,000	529,379
Big Walnut Ohio LSD GO Unlimited	4.000%	12/01/2033	500,000	581,689
Bloom-Carroll Ohio LSD GO Unlimited	4.000%	11/01/2030	290,000	345,620
Bloom-Carroll Ohio LSD GO Unlimited	4.000%	11/01/2031	150,000	178,099
Bloom-Carroll Ohio LSD GO Unlimited (SDCP)	4.000%	11/01/2029	325,000	389,839
Blue Mountain Pennsylvania SD GO Limited*	4.000%	08/01/2024	135,000	148,879
Blue Mountain Pennsylvania SD GO Limited	4.000%	08/01/2024	365,000	402,140
Boone County Kentucky SD Revenue	3.000%	03/01/2026	1,000,000	1,093,384
Breckinridge County Kentucky SD Finance Corp.	5.000%	04/01/2025	265,000	305,276

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of September 30, 2021 - Unaudited

<b>Municipal Income Securities - Bonds</b>	<b>Rate</b>	<b>Maturity</b>	<b>Face Value</b>	<b>Fair Value</b>
Brownsville Indiana CSC Revenue	5.000%	01/15/2027	535,000	647,515
Chagrin Falls Ohio Exempted Village SD GO	4.000%	12/01/2022	100,000	104,436
Chillicothe Ohio CSD Special Obligation Revenue	4.000%	12/01/2023	130,000	134,912
Chillicothe Ohio SD GO Unlimited (AGM Insured)	4.000%	12/01/2029	400,000	439,524
China Spring ISD Texas GO Unlimited	4.000%	08/15/2027	890,000	1,004,167
Clark County Kentucky SD Finance Corp. Revenue Bond*	3.000%	08/01/2022	115,000	117,547
Cleveland Heights and University Heights Ohio CSD GO Unlimited	4.000%	12/01/2032	1,000,000	1,154,534
Colorado Building Excellent Schools Today Certificates of Participation	4.000%	03/15/2030	1,000,000	1,176,279
Columbus Ohio CSD GO Unlimited	4.000%	12/01/2029	400,000	455,974
Columbus Ohio CSD GO Unlimited	4.000%	12/01/2022	655,000	683,978
Daviess County Kentucky SD GO Unlimited	5.000%	06/01/2027	1,825,000	2,223,954
Dayton Ohio SCD GO Unlimited (SDCP)	5.000%	11/01/2025	1,000,000	1,179,857
Dexter Michigan CSD GO Unlimited	4.000%	05/01/2031	670,000	771,715
Dublin Ohio CSD GO Unlimited	4.000%	12/01/2034	500,000	591,570
Dublin Ohio CSD GO Unlimited*	5.000%	12/01/2026	500,000	539,713
Elyria Ohio SCD GO Unlimited (SDCP)	4.000%	12/01/2030	1,000,000	1,158,425
Franklin Indiana Community Multi-School Building Corp.	5.000%	01/15/2023	200,000	211,923
Granville Ohio Exempted Village SD GO Unlimited	5.000%	12/01/2026	510,000	604,006
Greencastle Indiana School Corp Revenue	4.000%	07/15/2029	695,000	825,865
Green County Ohio Vocational SD GO Unlimited	4.000%	12/01/2035	1,000,000	1,162,666
Hamilton Indiana Southeastern Schools Corp Revenue	4.000%	07/15/2025	510,000	574,327
Hamilton Ohio CSD GO Unlimited	4.000%	12/01/2025	500,000	569,402
Hardin County Kentucky SD Finance Corp. Revenue	5.000%	05/01/2024	500,000	556,758
Houston Texas ISD GO Limited	5.000%	02/15/2030	440,000	519,022
Huber Heights Ohio CSD GO Unlimited	4.000%	12/01/2025	775,000	862,081
Hudson Ohio CSD GO Unlimited	4.000%	12/01/2033	800,000	906,862
Huntington County Indiana Countryside School Building Corp. Revenue	4.000%	01/15/2028	1,000,000	1,163,813
Jackson Milton Ohio LSD Certificates of Participation (BAM Insured)	4.000%	06/01/2031	270,000	296,462
Jefferson County Kentucky SD Finance Corp.	5.000%	10/01/2026	530,000	639,857
Johnstown-Monroe Ohio LSD GO Unlimited	4.000%	12/01/2029	800,000	924,114
Kenton County Kentucky SD Finance Corp. Revenue	4.000%	02/01/2028	400,000	452,254
Kettering Ohio CSD GO Unlimited	4.000%	12/01/2030	400,000	453,581
Kettering Ohio CSD GO Unlimited	5.250%	12/01/2031	500,000	625,557
Lake Ohio LSD of Stark County GO Unlimited*	4.000%	12/01/2023	400,000	417,816
Lakota Ohio LSD GO	5.250%	12/01/2025	205,000	244,332
Lakota Ohio LSD GO	4.000%	01/15/2026	400,000	456,817
Lakota Ohio LSD GO Unlimited*	4.000%	12/01/2027	275,000	289,993
Lakota Ohio LSD GO Unlimited	5.000%	12/01/2021	350,000	352,702
Lancaster Ohio CSD GO Limited (SDCP)*	4.000%	10/01/2027	1,000,000	1,109,797
Licking Heights Ohio LSD GO Unlimited	5.000%	10/01/2025	715,000	839,191
Licking Heights Ohio LSD GO Unlimited	5.000%	10/01/2027	500,000	620,248
Logan Hocking Ohio LSD Certificates of Participation	4.000%	12/01/2032	420,000	472,212
Marysville Ohio Exempted Village SD GO Unlimited	4.000%	12/01/2023	165,000	172,255
Marysville Ohio Exempted Village SD GO Unlimited	5.000%	12/01/2025	500,000	550,199
Marysville Ohio Exempted Village SD GO Unlimited	5.000%	12/01/2022	715,000	753,784
Mayfield Ohio CSD Certificates of Participation	4.000%	09/01/2032	280,000	317,421
Menifee County Kentucky SD Financial Corp. Revenue	3.000%	08/01/2027	615,000	672,848
Merrillville Indiana Multi School Building Corp.	5.000%	07/15/2026	1,000,000	1,198,622
Middletown Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2027	585,000	667,199
Milford Ohio Exempt Village SD GO Unlimited (AGM Insured)	5.500%	12/01/2030	1,260,000	1,618,593
Munster Indiana School Building Corp. Revenue (State Intercept)	4.000%	01/15/2029	400,000	463,527
Murray Kentucky ISD Finance Corporation Revenue	5.000%	03/01/2025	810,000	928,494
Newark Ohio CSD GO Unlimited (School District Credit Program)	4.000%	12/01/2026	235,000	260,857
North Olmsted Ohio CSD GO Unlimited	4.000%	12/01/2029	500,000	586,954
Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited*	5.000%	12/01/2028	100,000	110,149
Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited*	5.000%	12/01/2029	150,000	165,224
Olentangy Ohio LSD GO Unlimited*	4.000%	12/01/2026	1,000,000	1,041,618
Orchard Farm Missouri SD Certificate of Participation	4.000%	04/01/2029	550,000	644,962
Orange County Florida School Board Certificates of Participation*	5.000%	08/01/2032	500,000	585,551
Owen County Kentucky SD Revenue	4.000%	04/01/2027	1,320,000	1,532,547
Pennsbury Pennsylvania SD GO Limited	5.000%	08/01/2029	550,000	678,125
Princeton Ohio CSD Certificates of Participation	3.500%	12/01/2026	275,000	276,102
Princeton Ohio CSD GO Unlimited (National RE Insured)	5.250%	12/01/2030	1,000,000	1,288,650
Sarah Scott Indiana Middle School Building Corp. Revenue	5.000%	07/10/2022	640,000	662,826
Shelby Indiana Eastern SD Revenue	4.000%	01/15/2025	510,000	566,528
Shelby Ohio CSD Certificates of Participation	4.000%	11/01/2021	320,000	320,862
Shelby Ohio CSD Certificates of Participation	4.000%	11/01/2022	675,000	700,733
Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP)	4.000%	12/01/2026	930,000	1,082,446
Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP)	4.000%	12/01/2027	965,000	1,141,779
South-Western City Ohio SD GO Unlimited*	4.000%	12/01/2025	1,000,000	1,025,457
Switzerland Ohio LSD GO Unlimited (SDCEP Insured)*	4.000%	12/01/2026	415,000	440,737
Talawanda Ohio CSD	5.000%	12/01/2027	775,000	960,630
Teays Valley Ohio LSD	4.000%	12/01/2032	580,000	654,888
Toledo Ohio CSD GO Unlimited	5.000%	12/01/2029	660,000	778,667
Tri Valley Ohio LSD GO	4.000%	12/01/2026	710,000	805,421

The accompanying notes are an integral part of these financial statements.

**MUNICIPAL INCOME FUND**

Portfolio of Investments as of September 30, 2021 - Unaudited

	Rate	Maturity	Face Value	Fair Value
<b>Municipal Income Securities - Bonds</b>				
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2028	410,000	478,112
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2029	500,000	580,310
Trotwood-Madison Ohio CSD GO Unlimited (SDCP)	4.000%	12/01/2030	350,000	405,449
Upper Arlington Ohio CSD GO Unlimited	4.000%	12/01/2030	1,380,000	1,615,607
Vandalia Butler Ohio CSD GO Unlimited	3.000%	12/01/2024	500,000	538,871
Wadsworth Ohio CSD GO Unlimited	3.500%	12/01/2022	215,000	215,501
Wadsworth Ohio CSD GO Unlimited	4.000%	12/01/2027	840,000	926,568
Wadsworth Ohio CSD GO Unlimited	4.000%	12/01/2033	1,075,000	1,179,761
Wentzville R-IV SD of Saint Charles County Missouri Certificates of Participation	4.000%	04/01/2030	395,000	436,863
Western Reserve Ohio LSD GO (SDCEP Insured)	4.000%	12/01/2022	240,000	240,659
Westerville Ohio SCD Certificate of Participation	5.000%	12/01/2032	555,000	678,568
Willoughby-Eastlake Ohio CSD Certificates of Participation (BAM Insured)	4.000%	03/01/2030	810,000	880,388
Wyoming Ohio CSD GO Unlimited	5.000%	12/01/2023	200,000	219,897
<b>26.7% - Total For School District</b>				<b>\$ 71,649,890</b>
Colorado State Certificate of Participation	4.000%	12/15/2034	1,000,000	1,209,997
Colorado State Certificate of Participation	4.000%	12/15/2039	2,000,000	2,375,913
Kentucky Association of Counties Finance Corp. Revenue	4.000%	02/01/2029	575,000	680,416
Kentucky Certificates of Participation	4.000%	04/15/2028	695,000	812,696
Kentucky Certificates of Participation	4.000%	04/15/2031	500,000	574,270
Kentucky Interlocal School Transportation Assoc. Certificate of Participation	3.000%	03/01/2024	560,000	579,305
Kentucky Property and Buildings Commission Revenue	5.000%	10/01/2023	350,000	382,175
Kentucky Property and Buildings Commission Revenue	5.000%	08/01/2029	600,000	693,571
Kentucky Property and Buildings Commission Revenue	5.000%	08/01/2030	600,000	693,634
Kentucky Property and Buildings Commission Revenue	5.000%	09/01/2024	1,000,000	1,130,924
Kentucky Property and Buildings Commission Revenue	5.000%	11/01/2026	1,145,000	1,384,195
Kentucky Property and Buildings Commission Revenue	5.000%	10/01/2026	635,000	765,930
Kentucky Property and Buildings Commission Revenue	5.000%	04/01/2026	525,000	623,357
Ohio Certificate of Participation	5.000%	09/01/2027	1,520,000	1,884,716
Ohio Department of Administration Building Funding Series B	5.000%	10/01/2025	660,000	777,500
Ohio Department of Administration Certificate of Participation*	5.000%	09/01/2023	1,320,000	1,346,232
Ohio Department of Administration Certificate of Participation*	4.000%	09/01/2025	775,000	787,239
Ohio Department of Administration Certificate of Participation*	5.000%	03/01/2024	300,000	305,962
Ohio Department of Administration Certificate of Participation - Multi-Agency Radio Communication Project*	4.000%	09/01/2027	145,000	147,290
Ohio Department of Administration Certificate of Participation	5.000%	09/01/2023	755,000	823,694
<b>6.7% - Total For State Agency</b>				<b>\$ 17,979,016</b>
FHLMC Multifamily ML Certificates (Freddie Mac Guaranty Agreement)	3.400%	01/25/2036	1,921,538	2,170,167
FHLMC Series M 053 Class A	2.550%	06/15/2035	3,953,560	4,145,590
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.500%	11/01/2050	910,000	994,881
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.500%	11/01/2050	2,595,000	2,854,825
Missouri State Housing Development Commission Single Family Mortgage Revenue	3.875%	05/01/2050	1,740,000	1,919,733
Ohio Housing Finance Agency Residential Mortgage Revenue	3.000%	03/01/2052	2,000,000	2,173,554
Ohio Housing Finance Agency Residential Mortgage Revenue	3.700%	03/01/2032	715,000	762,524
<b>5.6% - Total For Housing</b>				<b>\$ 15,021,274</b>
<b>Total Municipal Income Securities - Bonds</b>	<b>12.3%</b>			<b>\$ 263,276,685</b>
<i>(Identified Cost \$253,760,066)</i>				
			<b>Shares</b>	
<b>Cash Equivalents</b>				
Dreyfus AMT-Free Tax Cash Management Fund***			2,148,349	2,148,134
<b>Total Cash Equivalents</b>	<b>0.8%</b>			<b>\$ 2,148,134</b>
<i>(Identified Cost \$2,148,134)</i>				
<b>Total Portfolio Value</b>	<b>13.1%</b>			<b>\$ 265,424,819</b>
<i>(Identified Cost \$255,908,200)</i>				
Other Assets in Excess of Liabilities	1.1%			\$ 2,900,375
<b>Total Net Assets</b>	<b>14.2%</b>			<b>\$ 268,325,194</b>

\* Pre-refunded / Escrowed-to-Maturity Bonds; as of September 30, 2021, these bonds represented 4.30% of total assets.

\*\* Variable Rate Security; as of September 30, 2021, the 7 day annualized yield was 0.01%.

AGM - Assured Guaranty Municipal Mortgage Association

AMBAC - American Municipal Bond Assurance Corp.

BAM - Build America Mutual

CSC - Community School Corporation

CSD - City School District

FGIC - Financial Guaranty Insurance Co.

FHLMC - Federal Home Loan Mortgage Corp.

The accompanying notes are an integral part of these financial statements.

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**MUNICIPAL INCOME FUND**Portfolio of Investments as of September 30, 2021 - Unaudited

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**Municipal Income Securities - Bonds****Rate      Maturity      Face Value      Fair Value**

- FNMA - Federal National Mortgage Association
- FSA - Financial Security Assurance
- GNMA - Government National Mortgage Association
- GO - General Obligation
- LSD - Local School District
- MBIA - Municipal Bond Insurance Association
- PSD - Public School District
- SD - School District
- SDCP - Ohio School District Credit Program
- SDCEP - Ohio School District Credit Enhancement Program

The accompanying notes are an integral part of these financial statements.