

MUNICIPAL INCOME FUND

Portfolio of Investments as of September 30, 2020 - 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 | \$ 763,302 |
| Abilene Texas GO Limited | 5.000% | 02/15/2029 | 730,000 | 964,031 |
| Akron Ohio GO Limited | 4.000% | 12/01/2026 | 395,000 | 472,258 |
| Akron Ohio GO Limited | 5.000% | 12/01/2024 | 400,000 | 474,316 |
| Austin Texas GO Limited | 5.000% | 09/01/2029 | 1,000,000 | 1,256,660 |
| Avon Ohio Bond Anticipation Note | 2.000% | 01/21/2021 | 1,000,000 | 1,005,120 |
| Cincinnati Ohio GO Unlimited | 4.000% | 12/01/2030 | 685,000 | 821,349 |
| Cincinnati Ohio GO Unlimited | 4.000% | 12/01/2032 | 1,000,000 | 1,178,540 |
| Cincinnati Ohio GO Unlimited | 5.250% | 12/01/2029 | 200,000 | 246,234 |
| Columbus Ohio GO Unlimited | 4.000% | 04/01/2031 | 1,000,000 | 1,179,410 |
| Dublin Ohio GO Limited | 4.000% | 12/01/2028 | 500,000 | 581,365 |
| Gahanna Ohio GO Limited | 4.000% | 12/01/2021 | 420,000 | 438,896 |
| Haltom City Texas GO Limited | 4.000% | 08/01/2025 | 675,000 | 781,475 |
| Hurst Texas GO Limited | 4.000% | 08/15/2031 | 335,000 | 387,072 |
| Lakewood Ohio GO Limited | 4.000% | 12/01/2028 | 840,000 | 993,098 |
| Lakewood Ohio GO Limited | 4.000% | 12/01/2029 | 300,000 | 353,907 |
| Medina Ohio GO Limited | 2.000% | 12/01/2020 | 55,000 | 55,169 |
| Newport Kentucky GO Unlimited | 3.000% | 05/01/2023 | 205,000 | 217,712 |
| Reynoldsburg Ohio GO Limited | 4.000% | 12/01/2030 | 1,000,000 | 1,212,370 |
| Reynoldsburg Ohio GO Limited | 4.000% | 12/01/2031 | 595,000 | 712,620 |
| Strongsville Ohio GO Limited | 4.000% | 12/01/2030 | 350,000 | 391,611 |
| Tiffin Ohio GO Unlimited | 3.000% | 12/01/2020 | 225,000 | 226,024 |
| 5.9% - Total For General Obligation - City | | | | \$ 14,712,539 |
| Ashtabula County Ohio GO Limited | 4.000% | 12/01/2027 | 500,000 | 530,940 |
| Butler County Ohio GO Limited | 5.000% | 12/01/2024 | 160,000 | 191,189 |
| Butler County Ohio GO Limited | 5.250% | 12/01/2026 | 1,000,000 | 1,216,570 |
| Clark County Ohio GO Limited | 5.000% | 12/01/2026 | 340,000 | 430,457 |
| Clark County Ohio GO Limited | 5.000% | 12/01/2028 | 325,000 | 430,294 |
| Hamilton County Ohio GO Limited | 5.000% | 12/01/2028 | 500,000 | 646,780 |
| Knox County Ohio GO Limited | 4.000% | 12/01/2025 | 460,000 | 538,136 |
| Licking County Ohio GO Limited | 3.000% | 12/01/2024 | 555,000 | 598,734 |
| Lorain County Ohio GO Limited | 4.000% | 12/01/2025 | 795,000 | 881,711 |
| Lorain County Ohio GO Unlimited | 4.000% | 12/01/2030 | 450,000 | 505,849 |
| Lucas County Ohio GO Limited | 4.000% | 10/01/2028 | 1,000,000 | 1,153,070 |
| Lucas County Ohio GO Limited | 4.000% | 10/01/2029 | 605,000 | 694,740 |
| Ottawa County Ohio GO Limited | 4.000% | 12/01/2021 | 295,000 | 307,918 |
| Portage County Ohio GO Limited | 3.000% | 12/01/2021 | 270,000 | 270,613 |
| Rowan County Kentucky GO Unlimited (AGM Insured) | 4.000% | 06/01/2024 | 390,000 | 437,143 |
| Summit County Ohio GO Limited | 4.000% | 12/01/2023 | 300,000 | 334,968 |
| Summit County Ohio GO Limited | 4.000% | 12/01/2031 | 500,000 | 557,485 |
| 3.9% - Total For General Obligation - County | | | | \$ 9,726,597 |
| Ohio GO Limited | 3.000% | 09/01/2026 | 1,385,000 | 1,501,118 |
| Ohio GO Limited | 4.000% | 03/01/2026 | 1,060,000 | 1,189,532 |
| Ohio GO Unlimited | 3.000% | 03/01/2027 | 555,000 | 587,245 |
| Ohio GO Unlimited | 4.000% | 03/01/2030 | 1,225,000 | 1,555,726 |
| Ohio GO Unlimited | 5.000% | 09/01/2022 | 400,000 | 437,144 |
| Ohio GO Unlimited | 5.000% | 06/15/2030 | 1,335,000 | 1,837,307 |
| Ohio GO Unlimited | 5.000% | 06/15/2034 | 1,000,000 | 1,310,390 |
| Ohio GO Unlimited | 5.000% | 06/15/2035 | 1,000,000 | 1,305,380 |
| Ohio GO Unlimited | 5.000% | 06/15/2039 | 2,000,000 | 2,574,380 |
| Ohio GO Unlimited | 5.000% | 06/15/2024 | 410,000 | 482,435 |
| Pennsylvania GO Unlimited | 4.000% | 01/01/2030 | 645,000 | 759,965 |
| Virginia State Public Building Authority | 4.000% | 08/01/2040 | 1,000,000 | 1,215,900 |
| 5.9% - Total For General Obligation - State | | | | \$ 14,756,522 |
| Arizona Board of Regents Revenue Arizona State University | 5.000% | 08/01/2028 | 815,000 | 940,127 |
| Arizona Board of Regents Revenue University of Arizona | 5.000% | 06/01/2029 | 125,000 | 144,048 |
| Bowling Green State University Ohio Revenue | 4.000% | 06/01/2045 | 2,830,000 | 3,153,328 |
| Bowling Green State University Ohio Revenue | 5.000% | 06/01/2024 | 405,000 | 466,208 |
| Bowling Green State University Ohio Revenue | 5.000% | 06/01/2030 | 750,000 | 915,285 |
| Bowling Green State University Ohio Revenue | 5.000% | 06/01/2031 | 500,000 | 607,345 |
| Bowling Green State University Ohio Revenue | 5.000% | 06/01/2032 | 500,000 | 604,195 |
| Bowling Green State University Ohio Revenue | 5.000% | 06/01/2037 | 1,000,000 | 1,260,870 |
| Colorado Board of Governors University Enterprise System Revenue | 5.000% | 03/01/2027 | 225,000 | 285,046 |
| Colorado Higher Education Lease Financing Program Certificate of Participation | 5.000% | 11/01/2025 | 290,000 | 354,426 |
| Cuyahoga County Ohio Community College GO Unlimited | 4.000% | 12/01/2033 | 1,275,000 | 1,463,216 |
| Cuyahoga County Ohio Community College GO Unlimited | 5.000% | 12/01/2027 | 400,000 | 498,220 |
| Denison University Ohio Revenue | 5.000% | 11/01/2030 | 400,000 | 524,492 |
| Denison University Ohio Revenue | 5.000% | 11/01/2033 | 325,000 | 418,805 |
| Kent State University Ohio General Receipt Revenue | 4.000% | 05/01/2022 | 255,000 | 269,698 |
| Kent State University Ohio General Receipt Revenue | 5.000% | 05/01/2028 | 710,000 | 850,559 |
| Kent State University Ohio Revenue | 5.000% | 05/01/2031 | 1,000,000 | 1,328,010 |
| Kent State University Ohio Revenue | 5.000% | 05/01/2045 | 950,000 | 1,165,774 |
| Lorain County Ohio Community College District General Receipts Revenue Bond | 4.000% | 12/01/2025 | 600,000 | 702,918 |
| Miami University Ohio General Receipts Revenue | 4.000% | 09/01/2022 | 450,000 | 465,016 |
| Miami University Ohio General Receipts Revenue | 4.000% | 09/01/2023 | 1,040,000 | 1,074,466 |
| Miami University Ohio General Receipts Revenue | 4.000% | 09/01/2045 | 1,500,000 | 1,741,050 |
| Miami University Ohio Revenue | 4.000% | 09/01/2027 | 300,000 | 317,841 |
| Miami Valley Ohio Career Tech Center GO Unlimited | 4.000% | 12/01/2024 | 1,000,000 | 1,151,330 |
| Morehead State University Kentucky General Receipts Revenue | 3.000% | 11/01/2025 | 300,000 | 333,132 |
| Northern Kentucky University General Receipts Revenue | 3.000% | 09/01/2021 | 210,000 | 215,288 |
| Northern Kentucky University General Receipts Revenue | 4.000% | 09/01/2026 | 715,000 | 824,588 |

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

MUNICIPAL INCOME FUND

Portfolio of Investments as of September 30, 2020 - Unaudited

| <u>Municipal Income Securities - Bonds</u> | <u>Rate</u> | <u>Maturity</u> | <u>Face Value</u> | <u>Fair Value</u> |
|---|-------------|-----------------|-------------------|----------------------|
| Ohio Higher Education Facilities Revenue | 5.000% | 12/01/2036 | 2,010,000 | 2,461,607 |
| Ohio Higher Education Facilities Revenue - University of Dayton | 4.000% | 12/01/2033 | 620,000 | 710,594 |
| Ohio Higher Education Facilities Revenue - Xavier University | 4.500% | 05/01/2036 | 1,000,000 | 1,127,370 |
| Ohio State University General Receipts Revenue | 4.000% | 06/01/2030 | 200,000 | 232,468 |
| Ohio University General Receipts Revenue Bond | 5.000% | 12/01/2022 | 110,000 | 121,154 |
| South Dakota Board of Regents Housing and Auxiliary Facilities System Revenue | 5.000% | 04/01/2026 | 315,000 | 382,536 |
| University of Akron Ohio General Receipts Revenue | 5.000% | 01/01/2024 | 610,000 | 692,356 |
| University of Akron Ohio General Receipts Revenue | 5.000% | 01/01/2028 | 410,000 | 474,948 |
| University of Akron Ohio General Receipts Revenue | 5.000% | 01/01/2029 | 650,000 | 725,419 |
| University of Akron Ohio General Receipts Revenue | 5.000% | 01/01/2029 | 435,000 | 522,879 |
| University of Akron Ohio General Receipts Revenue | 5.000% | 01/01/2033 | 1,000,000 | 1,175,130 |
| University of Akron Ohio Revenue | 4.000% | 01/01/2027 | 2,050,000 | 2,393,682 |
| University of Akron Ohio Revenue | 5.000% | 01/01/2027 | 350,000 | 425,687 |
| University of Cincinnati General Receipts Revenue | 4.000% | 06/01/2036 | 250,000 | 270,375 |
| University of Cincinnati General Receipts Revenue* | 5.000% | 06/01/2026 | 330,000 | 348,166 |
| University of Cincinnati General Receipts Revenue | 5.000% | 06/01/2026 | 140,000 | 147,029 |
| University of Cincinnati General Receipts Revenue | 5.000% | 06/01/2032 | 1,250,000 | 1,611,387 |
| University of Cincinnati General Receipts Revenue | 5.000% | 06/01/2039 | 1,250,000 | 1,421,587 |
| University of Toledo Revenue | 5.000% | 06/01/2021 | 300,000 | 308,670 |
| University of Toledo Revenue | 5.000% | 06/01/2026 | 885,000 | 981,872 |
| University of Toledo Revenue | 5.000% | 06/01/2034 | 1,000,000 | 1,196,140 |
| University of Toledo Revenue | 5.000% | 06/01/2027 | 1,590,000 | 1,985,194 |
| University of Toledo Revenue | 5.000% | 06/01/2031 | 500,000 | 661,935 |
| 17.0% - Total For Higher Education | | | | \$ 42,453,466 |
| Butler County Ohio Cincinnati Childrens Hospital Medical Center Revenue | 5.000% | 05/15/2030 | 1,005,000 | 1,335,163 |
| Franklin County Ohio Hospital Revenue Nationwide Childrens | 4.000% | 11/01/2036 | 800,000 | 907,744 |
| Franklin County Ohio Hospital Revenue Nationwide Childrens | 5.000% | 11/01/2032 | 500,000 | 617,190 |
| Franklin County Ohio Hospital Revenue Nationwide Childrens | 5.000% | 11/01/2048 | 2,100,000 | 3,254,685 |
| Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital | 4.125% | 06/01/2030 | 500,000 | 519,290 |
| Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital | 5.250% | 06/01/2025 | 1,000,000 | 1,069,540 |
| Hamilton County Ohio Health Care Facilities Revenue - The Christ Hospital | 5.250% | 06/01/2027 | 1,000,000 | 1,065,330 |
| Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital | 5.000% | 05/15/2027 | 100,000 | 114,435 |
| Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital | 5.000% | 05/15/2028 | 1,715,000 | 1,955,306 |
| Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital | 5.000% | 11/15/2041 | 1,205,000 | 1,797,607 |
| Hamilton County Ohio Hospital Facilities Revenue Cincinnati Children's Hospital | 5.000% | 11/15/2049 | 3,300,000 | 5,192,088 |
| 7.2% - Total For Hospital/Health Bonds | | | | \$ 17,828,378 |
| Columbus Ohio Metropolitan Library Special Obligation Revenue | 5.000% | 12/01/2026 | 705,000 | 889,647 |
| Columbus Ohio Metropolitan Library Special Obligation Revenue | 5.000% | 12/01/2027 | 500,000 | 646,930 |
| Franklin County Ohio Convention Facilities Authority Revenue | 5.000% | 12/01/2022 | 500,000 | 551,450 |
| Franklin County Ohio Convention Facilities Authority Revenue | 5.000% | 12/01/2028 | 450,000 | 563,571 |
| Franklin County Ohio Convention Facilities Authority Revenue | 5.000% | 12/01/2029 | 375,000 | 477,116 |
| Franklin County Ohio Convention Facilities Authority Revenue | 5.000% | 12/01/2030 | 600,000 | 758,478 |
| Franklin County Ohio Convention Facilities Authority Revenue | 5.000% | 12/01/2032 | 505,000 | 630,099 |
| Hancock County Indiana | 4.000% | 02/15/2022 | 765,000 | 804,413 |
| Hancock County Indiana | 4.000% | 02/15/2023 | 795,000 | 862,217 |
| Ohio Capital Facilities Lease Appropriation Revenue | 5.000% | 04/01/2022 | 425,000 | 455,749 |
| Ohio Capital Facilities Lease Appropriation Revenue* | 4.000% | 04/01/2026 | 150,000 | 152,907 |
| Ohio Capital Facilities Lease Appropriation Revenue* | 5.000% | 04/01/2024 | 275,000 | 281,696 |
| Ohio Cultural and Sports Facilities Project Revenue | 5.000% | 10/01/2020 | 505,000 | 651,708 |
| Ohio Parks and Recreation Capital Facilities Revenue | 5.000% | 02/01/2023 | 300,000 | 333,468 |
| Ohio Parks and Recreation Capital Facilities Revenue | 5.000% | 12/01/2031 | 710,000 | 988,114 |
| Ohio Parks and Recreation Capital Facilities Revenue | 5.000% | 12/01/2035 | 1,160,000 | 1,472,156 |
| 4.2% - Total For Revenue Bonds - Facility | | | | \$ 10,519,719 |
| Anderson Indiana Sewage Works Revenue (AGM Insured) | 4.000% | 11/01/2026 | 300,000 | 355,911 |
| Cincinnati Ohio Water System Revenue | 4.000% | 12/01/2030 | 1,000,000 | 1,172,190 |
| Cleveland Ohio Water Revenue | 5.000% | 01/01/2033 | 500,000 | 667,875 |
| Evansville Indiana Waterworks District Revenue (BAM Insured) | 4.000% | 01/01/2029 | 400,000 | 468,624 |
| Evansville Indiana Waterworks District Revenue (BAM Insured) | 5.000% | 01/01/2022 | 300,000 | 317,811 |
| Hamilton Ohio Wastewater System Revenue (BAM Insured) | 5.000% | 10/01/2027 | 930,000 | 1,196,510 |
| Lafayette Indiana Sewage Works Revenue | 5.000% | 07/01/2022 | 150,000 | 162,358 |
| Lima Ohio Sanitary Sewer Revenue | 5.000% | 12/01/2024 | 200,000 | 219,412 |
| Lima Ohio Sewer Revenue | 3.000% | 12/01/2021 | 575,000 | 593,503 |
| Northern Kentucky Water District Revenue | 5.000% | 02/01/2023 | 1,000,000 | 1,110,570 |
| Owensboro Kentucky Water Revenue (BAM Insured) | 5.000% | 09/15/2025 | 485,000 | 591,516 |
| Springboro Ohio Sewer System Revenue | 4.000% | 06/01/2022 | 245,000 | 260,712 |
| St. Charles County Missouri Public Water Supply Dist. 2 Certificates of Participation | 4.000% | 12/01/2031 | 400,000 | 456,272 |
| Toledo Ohio Water System Revenue | 5.000% | 11/15/2025 | 255,000 | 306,168 |
| Toledo Ohio Waterworks Revenue | 4.000% | 11/15/2022 | 365,000 | 393,558 |
| Toledo Ohio Waterworks Revenue | 5.000% | 11/15/2026 | 500,000 | 627,105 |
| Wise County Virginia Soil & Wastewater | 1.200% | 11/01/2040 | 1,000,000 | 1,017,460 |
| 4.0% - Total For Revenue Bonds - Water & Sewer | | | | \$ 9,917,555 |
| Akron Ohio Certificate of Participation | 5.000% | 12/01/2025 | 500,000 | 608,290 |
| Akron Ohio Income Tax Revenue | 4.000% | 12/01/2031 | 870,000 | 1,048,889 |
| Akron Ohio Income Tax Revenue | 5.000% | 12/01/2023 | 1,100,000 | 1,259,819 |
| Akron Ohio Income Tax Revenue Community Learning Centers | 5.000% | 12/01/2028 | 380,000 | 408,644 |
| Akron Ohio Income Tax Revenue | 5.000% | 12/01/2027 | 510,000 | 658,634 |
| Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project) | 4.750% | 11/01/2030 | 500,000 | 592,680 |
| Cincinnati Ohio Economic Development Revenue (Baldwin 300 Project) | 5.000% | 11/01/2032 | 525,000 | 633,476 |
| Cincinnati Ohio Economic Development Revenue U-Square-the-Loop Project | 3.500% | 11/01/2024 | 110,000 | 113,636 |
| Hamilton County Ohio Economic Development King Highland Community Urban Redevelopment Corp. Revenue | 5.000% | 06/01/2030 | 655,000 | 778,592 |

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|---|-------------|-----------------|-------------------|----------------------|
| Linn County Iowa Certificates of Participation | 2.000% | 06/01/2023 | 455,000 | 476,280 |
| Mason Ohio Certificate of Participation | 5.000% | 12/01/2023 | 750,000 | 755,805 |
| Mobile Alabama Industrial Development Board Pollution Control Revenue* | 2.924% | 07/15/2034 | 1,025,000 | 1,093,829 |
| Monroe County Georgia Development Authority Pollution Control Revenue* | 2.050% | 07/01/2049 | 1,085,000 | 1,102,946 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2022 | 250,000 | 270,397 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2023 | 500,000 | 575,915 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2023 | 500,000 | 576,090 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2026 | 500,000 | 623,425 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2027 | 1,060,000 | 1,316,955 |
| Ohio Major New State Infrastructure Project Revenue | 5.000% | 12/15/2028 | 570,000 | 704,571 |
| Ohio Mental Health Capital Facilities Revenue | 5.000% | 02/01/2025 | 1,000,000 | 1,197,330 |
| Ohio Special Obligation Revenue | 5.000% | 12/01/2029 | 510,000 | 635,195 |
| Ohio Special Obligation Revenue | 5.000% | 04/01/2033 | 1,570,000 | 2,071,364 |
| Ohio Special Obligation Revenue | 5.000% | 04/01/2023 | 1,010,000 | 1,130,604 |
| Ohio Special Obligation Revenue | 5.000% | 04/01/2029 | 665,000 | 791,011 |
| Riversouth Ohio Authority Revenue | 4.000% | 12/01/2031 | 700,000 | 794,717 |
| Summit County Ohio Development Finance Authority Akron Lease Revenue | 4.000% | 12/01/2027 | 220,000 | 249,513 |
| Summit County Ohio Development Finance Authority Akron Lease Revenue | 4.000% | 12/01/2028 | 435,000 | 489,327 |
| 8.4% - Total For Other Revenue Bonds | | | | \$ 20,957,934 |
| Aldine Texas ISD GO Unlimited | 4.000% | 02/15/2030 | 780,000 | 885,799 |
| Arcanum-Butler Ohio LSD GO | 4.000% | 12/01/2029 | 675,000 | 756,857 |
| Arcanum-Butler Ohio LSD GO | 4.000% | 12/01/2030 | 650,000 | 726,434 |
| Athens Ohio CSD GO Unlimited | 4.000% | 12/01/2033 | 750,000 | 894,270 |
| Beachwood Ohio CSD Certificates of Participation | 3.000% | 12/01/2024 | 435,000 | 469,134 |
| Bellbrook-Sugarcreek Ohio LSD GO Unlimited | 4.000% | 12/01/2031 | 325,000 | 368,976 |
| Bellfontaine Ohio SCD GO Unlimited (National RE Insured) | 5.500% | 12/01/2026 | 615,000 | 755,054 |
| Berea Ohio CSD GO Unlimited | 4.000% | 12/01/2031 | 500,000 | 575,445 |
| Bexley Ohio CSD GO Unlimited | 3.000% | 12/01/2021 | 500,000 | 542,050 |
| Big Walnut Ohio LSD GO Unlimited | 4.000% | 12/01/2033 | 500,000 | 590,615 |
| Bloom-Carroll Ohio LSD GO Unlimited | 4.000% | 11/01/2030 | 290,000 | 352,452 |
| Bloom-Carroll Ohio LSD GO Unlimited | 4.000% | 11/01/2031 | 150,000 | 180,647 |
| Bloom-Carroll Ohio LSD GO Unlimited (SDCP) | 4.000% | 11/01/2029 | 325,000 | 399,919 |
| Blue Mountain School District Pennsylvania GO Limited | 4.000% | 08/01/2024 | 500,000 | 563,770 |
| Boone County Kentucky SD | 3.000% | 03/01/2026 | 1,000,000 | 1,102,310 |
| Breckinridge County Kentucky SD Finance Corp. | 5.000% | 04/01/2025 | 265,000 | 314,311 |
| Brownsville Indiana CSC Revenue | 5.000% | 01/15/2027 | 535,000 | 674,357 |
| Chagrin Falls Ohio Exempted Village SD GO | 4.000% | 12/01/2022 | 100,000 | 108,166 |
| Chillicothe Ohio CSD Special Obligation Revenue | 4.000% | 12/01/2023 | 130,000 | 139,266 |
| Chillicothe Ohio SD GO Unlimited (AGM Insured) | 4.000% | 12/01/2029 | 400,000 | 447,464 |
| China Spring ISD Texas GO Unlimited | 4.000% | 08/15/2027 | 890,000 | 1,025,734 |
| Clark County Kentucky SD Finance Corp. Revenue Bond | 3.000% | 08/01/2022 | 115,000 | 120,578 |
| Cleveland Heights and University Heights Ohio CSD GO Unlimited | 4.000% | 12/01/2032 | 1,000,000 | 1,167,390 |
| Colorado Building Excellent Schools Today Certificates of Participation | 4.000% | 03/15/2030 | 1,000,000 | 1,191,750 |
| Columbus Ohio CSD GO Unlimited | 4.000% | 12/01/2029 | 400,000 | 465,484 |
| Columbus Ohio CSD GO Unlimited | 4.000% | 12/01/2022 | 655,000 | 708,487 |
| Daviess County Kentucky SD GO Unlimited | 5.000% | 06/01/2027 | 1,825,000 | 2,304,026 |
| Dayton Ohio SCD GO Unlimited (SDCP) | 5.000% | 11/01/2025 | 1,000,000 | 1,222,160 |
| Denver Colorado City & County SD #1 Certificates of Participation | 5.000% | 12/01/2021 | 500,000 | 509,860 |
| Dexter Michigan CSD GO Unlimited | 4.000% | 05/01/2031 | 670,000 | 781,669 |
| Dublin Ohio CSD GO Unlimited | 4.000% | 12/01/2034 | 500,000 | 609,485 |
| Dublin Ohio CSD GO Unlimited | 5.000% | 12/01/2026 | 500,000 | 561,765 |
| Elyria Ohio SCD GO Unlimited (SDCP) | 4.000% | 12/01/2030 | 1,000,000 | 1,156,050 |
| Franklin Indiana Community Multi-School Building Corp. | 5.000% | 01/15/2023 | 200,000 | 221,018 |
| Granville Ohio Exempted Village SD GO Unlimited | 5.000% | 12/01/2026 | 510,000 | 625,979 |
| Green County Ohio Vocational SD GO Unlimited | 4.000% | 12/01/2035 | 1,000,000 | 1,179,860 |
| Greenville Ohio CSD GO Unlimited (SD Credit Program Insured) | 4.000% | 01/01/2021 | 110,000 | 111,010 |
| Hamilton Ohio CSD GO Unlimited | 4.000% | 12/01/2025 | 500,000 | 586,595 |
| Hardin County Kentucky SD Finance Corp. Revenue | 2.500% | 06/01/2021 | 100,000 | 101,438 |
| Hardin County Kentucky SD Finance Corp. Revenue | 5.000% | 05/01/2024 | 500,000 | 577,230 |
| Houston Texas ISD GO Limited | 5.000% | 02/15/2030 | 440,000 | 539,590 |
| Huber Heights Ohio CSD GO Unlimited | 4.000% | 12/01/2025 | 775,000 | 886,306 |
| Hudson Ohio CSD GO Unlimited | 4.000% | 12/01/2033 | 800,000 | 911,056 |
| Huntington County Indiana Countryside School Building Corp. Revenue | 4.000% | 01/15/2028 | 1,000,000 | 1,202,420 |
| Jackson Milton Ohio LSD Certificates of Participation (BAM Insured) | 4.000% | 06/01/2031 | 270,000 | 299,373 |
| Jefferson County Kentucky SD Finance Corp. | 3.500% | 04/01/2021 | 340,000 | 340,911 |
| Jefferson County Kentucky SD Finance Corp. | 5.000% | 10/01/2026 | 530,000 | 657,640 |
| Johnstown-Monroe Ohio LSD GO Unlimited | 4.000% | 12/01/2029 | 800,000 | 933,328 |
| Kenton County Kentucky SD Finance Corp. Revenue | 4.000% | 02/01/2028 | 400,000 | 460,412 |
| Kettering Ohio CSD GO Unlimited | 4.000% | 12/01/2030 | 400,000 | 456,504 |
| Kettering Ohio CSD GO Unlimited | 5.250% | 12/01/2031 | 500,000 | 651,385 |
| Lake Ohio LSD of Stark County GO Unlimited | 4.000% | 12/01/2023 | 400,000 | 432,984 |
| Lakota Ohio LSD GO | 5.250% | 12/01/2025 | 205,000 | 255,412 |
| Lakota Ohio LSD GO | 4.000% | 01/15/2026 | 400,000 | 470,060 |
| Lakota Ohio LSD GO Unlimited* | 4.000% | 12/01/2027 | 275,000 | 300,415 |
| Lakota Ohio LSD GO Unlimited | 5.000% | 12/01/2021 | 350,000 | 369,775 |
| Lancaster Ohio CSD GO Limited (SDCP) | 4.000% | 10/01/2027 | 1,000,000 | 1,123,820 |
| Licking Heights Ohio LSD GO Unlimited | 5.000% | 10/01/2025 | 715,000 | 871,714 |
| Licking Heights Ohio LSD GO Unlimited | 5.000% | 10/01/2027 | 500,000 | 639,370 |
| Logan Hocking Ohio LSD Certificates of Participation | 4.000% | 12/01/2032 | 420,000 | 468,560 |
| Marysville Michigan PSD GO Unlimited | 5.000% | 05/01/2021 | 250,000 | 256,765 |
| Marysville Ohio Exempted Village SD GO Unlimited | 4.000% | 12/01/2023 | 165,000 | 178,284 |
| Marysville Ohio Exempted Village SD GO Unlimited | 5.000% | 12/01/2022 | 715,000 | 786,686 |
| Marysville Ohio Exempted Village SD GO Unlimited (SDCP) | 5.000% | 12/01/2025 | 500,000 | 567,330 |

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

MUNICIPAL INCOME FUND

Portfolio of Investments as of September 30, 2020 - Unaudited

| <u>Municipal Income Securities - Bonds</u> | <u>Rate</u> | <u>Maturity</u> | <u>Face Value</u> | <u>Fair Value</u> |
|---|--------------|-----------------|-------------------|-----------------------|
| Mayfield Ohio CSD Certificates of Participation | 4.000% | 09/01/2032 | 280,000 | 317,691 |
| Menifee County Kentucky SD Financial Corp. Revenue | 3.000% | 08/01/2022 | 615,000 | 663,954 |
| Merrillville Indiana Multi School Building Corp. | 5.000% | 07/15/2026 | 1,000,000 | 1,249,050 |
| Middletown Ohio CSD GO Unlimited (SDCP) | 4.000% | 12/01/2027 | 585,000 | 680,876 |
| Milford Ohio Exempt Village SD GO Unlimited (AGM Insured) | 5.500% | 12/01/2030 | 1,260,000 | 1,688,942 |
| Munster Indiana School Building Corp. Revenue (State Intercept) | 4.000% | 01/15/2029 | 400,000 | 473,412 |
| Murray Kentucky ISD Finance Corporation Revenue | 5.000% | 03/01/2025 | 810,000 | 963,641 |
| Newark Ohio CSD GO Unlimited (School District Credit Program) | 4.000% | 12/01/2026 | 235,000 | 265,867 |
| North Olmsted Ohio CSD GO Unlimited | 4.000% | 12/01/2029 | 500,000 | 606,610 |
| Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited* | 5.000% | 12/01/2028 | 100,000 | 114,960 |
| Northwest Ohio LSD Hamilton & Butler Counties GO Unlimited* | 5.000% | 12/01/2029 | 150,000 | 172,440 |
| Olentangy Ohio LSD GO Unlimited | 4.000% | 12/01/2026 | 1,000,000 | 1,076,420 |
| Orchard Farm SD Missouri | 4.000% | 04/01/2029 | 550,000 | 663,305 |
| Orange County Florida School Board Certificates of Participation | 5.000% | 08/01/2032 | 500,000 | 599,430 |
| Port of Greater Cincinnati | 4.000% | 04/01/2036 | 400,000 | 435,040 |
| Port of Greater Cincinnati | 4.000% | 04/01/2037 | 575,000 | 623,311 |
| Port of Greater Cincinnati | 4.000% | 04/01/2038 | 400,000 | 432,096 |
| Port of Greater Cincinnati | 4.000% | 04/01/2039 | 400,000 | 430,328 |
| Princeton Ohio CSD Certificates of Participation | 3.500% | 12/01/2026 | 275,000 | 283,591 |
| Princeton Ohio CSD GO Unliimited (National RE Insured) | 5.250% | 12/01/2030 | 1,000,000 | 1,340,610 |
| Sarah Scott Indiana Middle School Building Corp. Revenue | 5.000% | 07/10/2022 | 640,000 | 693,005 |
| Shelby Ohio CSD | 4.000% | 11/01/2021 | 320,000 | 332,656 |
| Shelby Ohio CSD | 4.000% | 11/01/2022 | 675,000 | 723,202 |
| Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP) | 4.000% | 12/01/2026 | 930,000 | 1,118,111 |
| Southwest Ohio LSD of Hamilton County GO Unlimited (SDCP) | 4.000% | 12/01/2027 | 965,000 | 1,179,201 |
| South-Western City Ohio SD GO Unlimited* | 4.000% | 12/01/2025 | 1,000,000 | 1,063,610 |
| Switzerland Ohio LSD GO Unlimited (SDCEP Insured)* | 4.000% | 12/01/2026 | 415,000 | 456,525 |
| Talawanda Ohio CSD | 5.000% | 12/01/2027 | 775,000 | 1,001,494 |
| Teays Valley Ohio LSD | 4.000% | 12/01/2032 | 580,000 | 658,752 |
| Toledo Ohio CSD GO Unlimited | 5.000% | 12/01/2029 | 660,000 | 799,583 |
| Tri Valley Ohio LSD GO | 4.000% | 12/01/2026 | 710,000 | 827,945 |
| Trotwood-Madison Ohio CSD GO Unlimited (SDCP) | 4.000% | 12/01/2028 | 410,000 | 483,378 |
| Trotwood-Madison Ohio CSD GO Unlimited (SDCP) | 4.000% | 12/01/2029 | 500,000 | 584,950 |
| Trotwood-Madison Ohio CSD GO Unlimited (SDCP) | 4.000% | 12/01/2030 | 350,000 | 407,319 |
| Upper Arlington Ohio CSD GO Unlimited | 4.000% | 12/01/2030 | 1,380,000 | 1,665,246 |
| Vandalia Butler Ohio CSD GO Unlimited | 3.000% | 12/01/2024 | 500,000 | 552,820 |
| Vermillion Ohio LSD Certificates of Participation | 5.000% | 12/01/2023 | 230,000 | 231,831 |
| Wadsworth Ohio CSD GO Unlimited | 3.500% | 12/01/2022 | 215,000 | 219,463 |
| Wadsworth Ohio CSD GO Unlimited | 4.000% | 12/01/2027 | 840,000 | 946,361 |
| Wadsworth Ohio CSD GO Unlimited | 4.000% | 12/01/2033 | 1,075,000 | 1,184,499 |
| Wentzville R-IV SD of Saint Charles County Missouri Certificates of Participation | 4.000% | 04/01/2030 | 395,000 | 443,711 |
| Western Reserve Ohio LSD GO (SDCEP Insured) | 4.000% | 12/01/2022 | 240,000 | 240,713 |
| Westerville Ohio SCD Certificate of Participation | 5.000% | 12/01/2032 | 555,000 | 693,972 |
| Willoughby-Eastlake Ohio CSD Certificates of Participation (BAM Insured) | 4.000% | 03/01/2030 | 810,000 | 896,800 |
| Wyoming Ohio CSD GO Unlimited | 5.000% | 12/01/2023 | 200,000 | 229,400 |
| 28.4% - Total For School District | | | | \$ 70,851,085 |
| Colorado State Certificate of Participation | 4.000% | 12/15/2034 | 1,000,000 | 1,221,820 |
| Colorado State Certificate of Participation | 4.000% | 12/15/2039 | 2,000,000 | 2,393,640 |
| Kentucky Association of Counties Finance Corp. Revenue | 4.000% | 02/01/2029 | 575,000 | 685,705 |
| Kentucky Certificates of Participation | 4.000% | 04/15/2031 | 500,000 | 587,910 |
| Kentucky Interlocal School Transportation Assoc. Certificate of Participation | 3.000% | 03/01/2024 | 560,000 | 591,595 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 10/01/2023 | 350,000 | 396,169 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 08/01/2029 | 600,000 | 699,666 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 08/01/2030 | 600,000 | 696,420 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 11/01/2026 | 1,145,000 | 1,416,159 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 10/01/2026 | 635,000 | 787,508 |
| Kentucky Property and Buildings Commission Revenue | 5.000% | 04/01/2026 | 525,000 | 640,075 |
| Ohio Certificate of Participation | 5.000% | 09/01/2027 | 1,520,000 | 1,957,456 |
| Ohio Department of Administration Building Funding Series B | 5.000% | 10/01/2025 | 660,000 | 808,315 |
| Ohio Department of Administration Certificate of Participation | 5.000% | 09/01/2023 | 1,320,000 | 1,409,324 |
| Ohio Department of Administration Certificate of Participation | 4.000% | 09/01/2025 | 775,000 | 813,827 |
| Ohio Department of Administration Certificate of Participation | 5.000% | 03/01/2024 | 300,000 | 319,989 |
| Ohio Department of Administration Certificate of Participation - Multi-Agency Radio Communication Project | 4.000% | 09/01/2027 | 145,000 | 151,563 |
| Ohio Water Development Authority Revenue | 5.250% | 12/01/2034 | 2,000,000 | 2,869,020 |
| Ohio Water Development Authority Revenue | 5.000% | 12/01/2028 | 1,000,000 | 1,334,190 |
| 7.9% - Total For State Agency | | | | \$ 19,780,351 |
| FHLMC Multifamily ML Certificates (Freddie Mac Guaranty Agreement) | 3.400% | 01/25/2036 | 1,946,624 | 2,190,789 |
| FHLMC Series M 053 Class A | 2.550% | 06/15/2035 | 3,990,000 | 4,347,903 |
| Missouri State Housing Development Commission Single Family Mortgage Revenue | 3.500% | 11/01/2050 | 985,000 | 1,092,424 |
| Missouri State Housing Development Commission Single Family Mortgage Revenue * | 3.500% | 11/01/2050 | 2,745,000 | 3,069,816 |
| Missouri State Housing Development Commission Single Family Mortgage Revenue (GNMA/FNMA/FHLMC Insured) | 3.550% | 05/01/2023 | 165,000 | 168,283 |
| Missouri State Housing Development Commission Single Family Mortgage Revenue | 3.875% | 05/01/2050 | 1,945,000 | 2,178,731 |
| Ohio Housing Finance Agency Residential Mortgage Revenue | 3.700% | 03/01/2032 | 1,035,000 | 1,147,473 |
| 5.7% - Total For Housing | | | | \$ 14,195,419 |
| Total Municipal Income Securities - Bonds | 98.6% | | | \$ 245,699,565 |
| <i>(Identified Cost \$232,530,612)</i> | | | | |
| Cash Equivalents | | | Shares | |
| Dreyfus AMT-Free Tax Cash Management Fund*** | | | 1,611,410 | 1,611,249 |
| Total Cash Equivalents | 0.6% | | | \$ 1,611,249 |

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

MUNICIPAL INCOME FUND

Portfolio of Investments as of September 30, 2020 - Unaudited

| <u>Municipal Income Securities - Bonds</u> | <u>Rate</u> | <u>Maturity</u> | <u>Face Value</u> | <u>Fair Value</u> |
|--|--------------|-----------------|-------------------|----------------------------------|
| <i>(Identified Cost \$1,611,249)</i> | | | | |
| Total Portfolio Value | 99.2% | | \$ | 247,310,814 |
| <i>(Identified Cost \$234,141,861)</i> | | | | |
| Other Assets in Excess of Liabilities | (0.7)% | | \$ | 1,958,579 |
| Total Net Assets | 98.5% | | \$ | <u><u>249,269,393</u></u> |

* Pre-refunded / Escrowed-to-Maturity Bonds; as of September 30, 2020, these bonds represented 1.16% of total assets.

** Variable Rate Security; as of September 30, 2020, 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.

FNMA - Federal National Mortgage Association