

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Adelanto Public Utility Authority	5	7/1/39	2,000,000	2,053,620	0.265%
Alameda Corridor Transportation Authority	5	10/1/52	1,000,000	1,042,330	0.134%
Bay Area Toll Authority	3	4/1/54	5,000,000	3,686,500	0.475%
Bay Area Toll Authority	3.2	4/1/55	1,000,000	1,000,000	0.129%
Bay Area Toll Authority	2.75	4/1/55	6,220,000	6,220,000	0.801%
Burbank-Glendale-Pasadena Airport Authority Brick Campaign	4.5	7/1/54	4,000,000	3,790,720	0.488%
California Community Choice Financing Authority	5.5	10/1/54	3,830,000	4,124,833	0.531%
California Community Choice Financing Authority	5.25	11/1/54	3,000,000	3,181,770	0.410%
California Community Choice Financing Authority	5	1/1/56	8,875,000	9,625,736	1.240%
California Community Choice Financing Authority	5	12/1/53	2,400,000	2,505,984	0.323%
California Community Choice Financing Authority	4	2/1/52	6,000,000	5,996,520	0.773%
California Community Choice Financing Authority	5	2/1/54	5,500,000	5,812,840	0.749%
California Community Choice Financing Authority	5	2/1/55	4,100,000	4,375,602	0.564%
California Community Choice Financing Authority	5	2/1/55	8,000,000	8,616,320	1.110%
California Community Housing Agency	5	8/1/49	2,000,000	1,844,800	0.238%
California County Tobacco Securitization Agency	5	6/1/49	160,000	160,133	0.021%
California EFA	5	12/1/34	1,000,000	1,026,380	0.132%
California EFA	4	12/1/39	1,245,000	1,142,773	0.147%
California EFA	5	12/1/44	3,500,000	3,513,860	0.453%
California EFA	5	4/1/36	4,260,000	4,260,000	0.549%
California EFA	5	4/1/51	4,000,000	4,501,280	0.580%
California Enterprise development Authority	5.25	11/1/54	7,000,000	7,530,950	0.970%
California Enterprise development Authority	5	1/15/39	400,000	417,808	0.054%
California Enterprise development Authority	5	1/15/45	1,000,000	1,016,330	0.131%
California Enterprise development Authority	5	8/1/35	400,000	412,592	0.053%
California Enterprise development Authority	5	8/1/40	500,000	510,075	0.066%
California Enterprise development Authority	5	8/1/45	550,000	556,908	0.072%
California Enterprise development Authority	5	8/1/50	550,000	554,037	0.071%
California Enterprise development Authority	5	8/1/55	825,000	827,805	0.107%
California HFFA	5	10/1/38	1,410,000	1,412,707	0.182%
California HFFA	5	11/1/47	8,000,000	8,791,120	1.133%
California HFFA	5	11/15/28	560,000	567,851	0.073%
California HFFA	5	11/15/35	1,000,000	1,039,140	0.134%
California HFFA	5	11/15/38	2,000,000	2,063,660	0.266%
California HFFA	5	11/15/46	1,020,000	1,058,658	0.136%
California HFFA	5	11/15/46	1,780,000	1,802,820	0.232%
California HFFA	5	11/15/48	4,700,000	4,769,419	0.614%
California HFFA	2.8	3/1/41	5,600,000	5,600,000	0.722%
California HFFA	5	7/1/34	700,000	702,653	0.091%
California HFFA	5	7/1/39	1,300,000	1,303,666	0.168%
California HFFA	5	7/1/44	1,400,000	1,402,618	0.181%
California HFFA	4	8/15/50	2,120,000	1,952,817	0.252%
California HFFA	3	8/15/51	5,745,000	4,356,778	0.561%
California HFFA	3	8/15/51	3,250,000	2,565,940	0.331%
California Housing Finance Agency	4.25	1/15/35	1,394,943	1,396,812	0.180%
California Housing Finance Agency	4	3/20/33	2,561,156	2,561,668	0.330%
California Housing Finance Agency	4.1	7/1/40	3,325,000	3,175,475	0.409%
California Housing Finance Agency	4.38	9/20/36	2,289,914	2,268,595	0.292%
California Infrastructure & Economic development Bank	4	10/1/44	5,250,000	5,125,523	0.660%
California Infrastructure & Economic development Bank	4.13	11/1/52	2,835,000	2,534,377	0.327%
California Infrastructure & Economic development Bank	5	11/1/54	4,080,000	4,192,404	0.540%
California Infrastructure & Economic development Bank	5	11/1/57	2,115,000	2,163,180	0.279%
California Infrastructure & Economic development Bank	5	11/1/59	1,000,000	1,023,700	0.132%
California Infrastructure & Economic development Bank	3.57	12/1/50	1,175,000	1,170,829	0.151%
California Infrastructure & Economic development Bank	3	7/1/50	6,750,000	4,836,105	0.623%
California Infrastructure & Economic development Bank	3.25	8/1/29	2,800,000	2,797,480	0.360%
California Municipal Finance Authority	4	10/1/29	405,000	398,496	0.051%
California Municipal Finance Authority	5	10/1/39	900,000	889,587	0.115%
California Municipal Finance Authority	5	10/1/49	1,000,000	939,620	0.121%
California Municipal Finance Authority	5	10/1/57	1,650,000	1,512,885	0.195%
California Municipal Finance Authority	5	11/1/36	1,920,000	1,931,578	0.249%
California Municipal Finance Authority	5	11/15/26	950,000	983,393	0.127%
California Municipal Finance Authority	5	11/15/28	1,005,000	1,078,727	0.139%
California Municipal Finance Authority	5	11/15/29	780,000	848,422	0.109%
California Municipal Finance Authority	5	11/15/31	1,000,000	1,113,500	0.143%

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California Municipal Finance Authority	5	11/15/32	1,025,000	1,151,721	0.148%
California Municipal Finance Authority	5	11/15/39	1,700,000	1,707,888	0.220%
California Municipal Finance Authority	5	11/15/49	3,875,000	3,681,056	0.474%
California Municipal Finance Authority	4	11/15/52	1,000,000	792,480	0.102%
California Municipal Finance Authority	4	11/15/56	1,100,000	852,379	0.110%
California Municipal Finance Authority	5	1/1/30	510,000	537,326	0.069%
California Municipal Finance Authority	5	1/1/31	375,000	394,553	0.051%
California Municipal Finance Authority	5	1/1/32	350,000	367,640	0.047%
California Municipal Finance Authority	5	12/31/38	1,500,000	1,518,645	0.196%
California Municipal Finance Authority	5	12/31/43	5,500,000	5,512,100	0.710%
California Municipal Finance Authority	4	12/31/47	3,000,000	2,628,420	0.339%
California Municipal Finance Authority	4	12/31/47	2,845,000	2,521,182	0.325%
California Municipal Finance Authority	5	12/31/47	2,830,000	2,792,106	0.360%
California Municipal Finance Authority	5	4/1/29	1,045,000	1,130,857	0.146%
California Municipal Finance Authority	5	4/1/30	1,245,000	1,337,180	0.172%
California Municipal Finance Authority	5	4/1/32	1,035,000	1,106,198	0.143%
California Municipal Finance Authority	5	4/1/40	1,000,000	1,043,030	0.134%
California Municipal Finance Authority	5	4/1/41	3,000,000	3,112,380	0.401%
California Municipal Finance Authority	5	5/15/33	1,000,000	1,043,980	0.135%
California Municipal Finance Authority	5	5/15/35	1,000,000	1,028,950	0.133%
California Municipal Finance Authority	5	5/15/36	2,000,000	2,086,700	0.269%
California Municipal Finance Authority	5	5/15/37	3,440,000	3,533,327	0.455%
California Municipal Finance Authority	5	5/15/47	2,200,000	2,248,730	0.290%
California Municipal Finance Authority	5	5/15/48	4,025,000	4,043,475	0.521%
California Municipal Finance Authority	5	6/1/35	300,000	300,291	0.039%
California Municipal Finance Authority	5	6/1/43	1,950,000	2,009,222	0.259%
California Municipal Finance Authority	5	6/1/50	4,830,000	4,829,807	0.622%
California Municipal Finance Authority	5.25	6/1/53	3,775,000	3,973,452	0.512%
California Municipal Finance Authority	5	7/1/33	1,000,000	1,020,900	0.132%
California Municipal Finance Authority	5	7/1/36	2,550,000	2,592,483	0.334%
California Municipal Finance Authority	5	7/1/40	1,515,000	1,432,948	0.185%
California Municipal Finance Authority	5	7/1/52	2,075,000	1,870,073	0.241%
California Municipal Finance Authority	4.2	8/1/40	5,970,000	5,823,257	0.750%
California Municipal Finance Authority	3	8/15/31	120,000	113,366	0.015%
California Municipal Finance Authority	5	8/15/36	365,000	375,976	0.048%
California Municipal Finance Authority	5	8/15/37	315,000	323,886	0.042%
California Municipal Finance Authority	4	8/15/41	295,000	268,362	0.035%
California Municipal Finance Authority	4	8/15/42	635,000	588,651	0.076%
California Municipal Finance Authority	4	8/15/51	435,000	364,038	0.047%
California Municipal Finance Authority	5.25	8/15/53	2,865,000	2,960,748	0.381%
California Municipal Finance Authority	5	8/15/54	1,800,000	1,837,710	0.237%
California Municipal Finance Authority	4	8/15/56	330,000	270,379	0.035%
California Municipal Finance Authority	5	8/15/59	2,600,000	2,644,720	0.341%
California PFA	5	10/15/32	500,000	506,905	0.065%
California PFA	5	10/15/33	500,000	506,350	0.065%
California PFA	5	10/15/37	1,000,000	1,007,170	0.130%
California PFA	5	10/15/47	3,500,000	3,406,550	0.439%
California PFA	5	11/15/46	500,000	476,915	0.061%
California PFA	5	11/15/51	1,000,000	924,060	0.119%
California PFA	5	11/15/56	1,000,000	912,690	0.118%
California PFA	4	7/15/51	5,000,000	4,708,850	0.607%
California School Finance Authority	5	10/1/52	2,000,000	1,926,520	0.248%
California School Finance Authority	5	6/1/40	690,000	693,388	0.089%
California School Finance Authority	5	6/1/50	2,090,000	2,055,766	0.265%
California School Finance Authority	5	7/1/39	3,000,000	3,064,500	0.395%
California School Finance Authority	5	7/1/49	1,850,000	1,857,419	0.239%
California School Finance Authority	4	7/1/50	1,135,000	978,245	0.126%
California School Finance Authority	5	7/1/52	600,000	567,300	0.073%
California School Finance Authority	5	7/1/54	1,150,000	1,150,345	0.148%
California School Finance Authority	5	7/1/59	4,150,000	4,171,165	0.537%
California School Finance Authority	5	8/1/41	175,000	175,998	0.023%
California State Public Works Board	4	5/1/40	750,000	744,060	0.096%
California State Public Works Board	4	5/1/41	1,000,000	987,290	0.127%
California State University	4	11/1/45	1,100,000	1,062,369	0.137%
California State University	5.5	11/1/55	4,000,000	4,414,600	0.569%
California Statewide Communities development Authority	5	1/1/38	750,000	772,493	0.100%
California Statewide Communities development Authority	5	1/1/43	1,800,000	1,839,204	0.237%
California Statewide Communities development Authority	5	1/1/48	2,910,000	2,967,793	0.382%

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California Statewide Communities development Authority	5	12/1/36	500,000	503,965	0.065%
California Statewide Communities development Authority	5	12/1/53	1,000,000	1,011,230	0.130%
California Statewide Communities development Authority	5.5	12/1/58	7,750,000	7,881,130	1.015%
California Statewide Communities development Authority	5	4/1/28	390,000	400,955	0.052%
California Statewide Communities development Authority	5	4/1/31	175,000	179,148	0.023%
California Statewide Communities development Authority	4	4/1/41	2,000,000	1,886,140	0.243%
California Statewide Communities development Authority	5	4/1/47	1,750,000	1,760,710	0.227%
California Statewide Communities development Authority	4	4/1/51	4,000,000	3,502,080	0.451%
California Statewide Communities development Authority	5	5/15/26	950,000	969,133	0.125%
California Statewide Communities development Authority	5	5/15/28	1,230,000	1,273,936	0.164%
California Statewide Communities development Authority	5	5/15/34	1,250,000	1,266,638	0.163%
California Statewide Communities development Authority	5	5/15/35	1,000,000	1,012,520	0.130%
California Statewide Communities development Authority	5	5/15/37	1,000,000	1,019,420	0.131%
California Statewide Communities development Authority	5	5/15/40	1,000,000	1,007,440	0.130%
California Statewide Communities development Authority	5	5/15/42	3,700,000	3,739,109	0.482%
California Statewide Communities development Authority	5	6/1/34	375,000	382,804	0.049%
California Statewide Communities development Authority	5	6/1/39	675,000	678,611	0.087%
California Statewide Communities development Authority	4	6/1/40	1,000,000	999,140	0.129%
California Statewide Communities development Authority	4	6/1/41	1,000,000	992,200	0.128%
California Statewide Communities development Authority	5	6/1/51	4,135,000	3,971,254	0.512%
California Statewide Communities development Authority	5	7/1/30	125,000	133,123	0.017%
California Statewide Communities development Authority	5	7/1/31	150,000	159,263	0.021%
California Statewide Communities development Authority	5	7/1/32	100,000	105,897	0.014%
California Statewide Communities development Authority	5	7/1/33	125,000	132,036	0.017%
California Statewide Communities development Authority	5	7/1/43	1,750,000	1,792,420	0.231%
California Statewide Communities development Authority	5	7/1/48	5,650,000	5,760,797	0.742%
California Statewide Communities development Authority	5	8/15/38	2,500,000	2,551,650	0.329%
California Statewide Communities development Authority	5	8/15/46	1,000,000	1,008,180	0.130%
California Statewide Communities development Authority	5	8/15/51	1,750,000	1,761,673	0.227%
California Statewide Communities development Authority	4	8/15/51	2,100,000	1,883,322	0.243%
California Statewide Communities development Authority	5.25	8/15/52	3,120,000	3,255,907	0.419%
California Statewide Communities development Authority	5.38	8/15/57	1,000,000	1,050,330	0.135%
California Statewide Communities development Authority	4	9/2/29	1,000,000	1,015,460	0.131%
California Statewide Communities development Authority	5	9/2/39	1,200,000	1,265,988	0.163%
California Statewide Communities development Authority	5	9/2/40	1,055,000	1,083,116	0.140%
California Statewide Communities development Authority	5	9/2/42	1,000,000	1,020,450	0.131%
California Statewide Communities development Authority	5	9/2/48	940,000	947,793	0.122%
California Statewide Communities development Authority	5	9/2/49	1,000,000	1,016,530	0.131%
California Statewide Communities development Authority	5	9/2/50	800,000	807,872	0.104%
California Statewide Communities development Authority	5	9/2/52	1,100,000	1,103,355	0.142%
California Statewide Communities development Authority	5.38	9/2/52	1,990,000	2,036,964	0.262%
California Statewide Communities development Authority	5.5	9/2/53	2,500,000	2,541,500	0.327%
California Statewide Communities development Authority	4.75	9/2/55	1,000,000	979,660	0.126%
Central Valley Energy Authority	5	12/1/55	6,000,000	6,493,260	0.837%
Chino Valley Unified School District	3.38	8/1/50	7,950,000	6,531,164	0.841%
Chino Valley Unified School District	5	8/1/55	5,000,000	5,307,550	0.684%
City of Irvine CA	5	9/1/37	1,390,000	1,429,337	0.184%
City of Irvine CA	5	9/1/43	2,000,000	2,029,180	0.261%
City of Irvine CA	0	9/1/50	1,200,000	342,804	0.044%
City of Irvine CA	0	9/1/51	1,500,000	404,700	0.052%
City of Irvine CA	0	9/1/52	1,400,000	357,672	0.046%
City of Irvine CA	0	9/1/53	1,000,000	242,200	0.031%
City of Irvine CA	0	9/1/54	145,000	32,345	0.004%
City of Lake Elsinore CA	5	9/1/43	2,475,000	2,504,849	0.323%
City of Lake Elsinore CA	5	9/1/48	3,640,000	3,661,549	0.472%
City of Long Beach CA Harbor Revenue	5	5/15/37	1,300,000	1,319,929	0.170%
City of Long Beach CA Marina System Revenue	5	5/15/32	1,655,000	1,656,655	0.213%
City of Long Beach CA Marina System Revenue	5	5/15/45	2,500,000	2,496,900	0.322%
City of Los Angeles department of Airports	5	5/15/35	500,000	512,215	0.066%
City of Los Angeles department of Airports	5	5/15/36	1,500,000	1,501,110	0.193%
City of Los Angeles department of Airports	5	5/15/36	1,200,000	1,209,000	0.156%
City of Los Angeles department of Airports	5	5/15/36	1,000,000	1,026,110	0.132%
City of Los Angeles department of Airports	5	5/15/37	1,000,000	1,024,070	0.132%
City of Los Angeles department of Airports	5	5/15/42	1,250,000	1,258,663	0.162%
City of Los Angeles department of Airports	5	5/15/42	930,000	950,023	0.122%
City of Los Angeles department of Airports	4	5/15/42	5,225,000	4,885,375	0.629%
City of Los Angeles department of Airports	5	5/15/44	1,000,000	1,008,730	0.130%
City of Los Angeles department of Airports	4	5/15/47	1,500,000	1,335,690	0.172%

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City of Los Angeles department of Airports	5.25	5/15/47	3,480,000	3,595,745	0.463%
City of Los Angeles department of Airports	3.25	5/15/49	1,000,000	741,270	0.096%
City of Los Angeles department of Airports	4	5/15/51	2,000,000	1,749,280	0.225%
City of Los Angeles department of Airports	5.5	5/15/55	5,000,000	5,320,850	0.686%
City of Newport Beach CA	4.13	9/2/38	570,000	555,465	0.072%
City of Newport Beach CA	5	9/2/43	645,000	664,047	0.086%
City of Ontario CA Community Facilities District No 64	5	9/1/55	3,000,000	3,041,460	0.392%
City of Palo Alto CA	5	9/2/26	880,000	888,026	0.114%
City of Palo Alto CA	5	9/2/27	450,000	453,960	0.058%
City of Palo Alto CA	5	9/2/28	525,000	529,400	0.068%
City of Rocklin CA	5	9/1/37	535,000	537,723	0.069%
City of Rocklin CA	5	9/1/38	975,000	979,544	0.126%
City of Sacramento CA	5.38	9/1/52	2,195,000	2,229,110	0.287%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/38	1,240,000	1,289,848	0.166%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/43	4,650,000	4,774,481	0.615%
City of San Clemente CA	5	9/1/40	970,000	972,299	0.125%
City of San Francisco CA Public Utilities Commission Water Revenue	3	11/1/50	1,500,000	1,103,025	0.142%
City of San Jose CA	6.1	1/1/31	650,000	646,789	0.083%
City of Vernon CA Electric System Revenue	5	8/1/41	840,000	874,667	0.113%
Clovis Unified School District	4	8/1/48	1,750,000	1,675,713	0.216%
Commonwealth of Puerto Rico	0	11/1/43	3,841,181	2,405,540	0.310%
Commonwealth of Puerto Rico	5.38	7/1/25	182,703	183,514	0.024%
Commonwealth of Puerto Rico	5.63	7/1/27	901,843	933,768	0.120%
Commonwealth of Puerto Rico	5.63	7/1/29	1,317,470	1,411,274	0.182%
Commonwealth of Puerto Rico	5.75	7/1/31	1,846,473	2,028,683	0.261%
Commonwealth of Puerto Rico	4	7/1/33	1,328,548	1,300,768	0.168%
Commonwealth of Puerto Rico	0	7/1/33	422,811	289,697	0.037%
Commonwealth of Puerto Rico	4	7/1/35	295,322	282,112	0.036%
Commonwealth of Puerto Rico	4	7/1/37	575,724	544,140	0.070%
Commonwealth of Puerto Rico	4	7/1/41	344,613	315,131	0.041%
Compton Community Redevelopment Agency Successor Agency	5	8/1/37	1,700,000	1,847,934	0.238%
Compton Community Redevelopment Agency Successor Agency	5	8/1/42	1,250,000	1,309,450	0.169%
County of Sacramento CA Airport System Revenue	5	7/1/36	4,000,000	4,102,720	0.529%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,175,000	2,207,560	0.284%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,275,000	2,309,057	0.298%
County of Sacramento CA Airport System Revenue	5	7/1/54	3,500,000	3,711,015	0.478%
County of San Diego CA	4	9/1/45	550,000	488,554	0.063%
County of San Diego CA	4	9/1/50	1,100,000	945,395	0.122%
County of San Diego CA	4	9/1/50	875,000	752,019	0.097%
CSCDA Community Improvement Authority	4	10/1/56	2,470,000	1,910,347	0.246%
CSCDA Community Improvement Authority	4	7/1/56	3,535,000	2,736,231	0.353%
CSCDA Community Improvement Authority	4	8/1/56	2,940,000	2,592,639	0.334%
Del Mar Race Track Authority	5	10/1/35	1,665,000	1,669,962	0.215%
Del Mar Race Track Authority	5	10/1/36	700,000	702,044	0.090%
Desert Community College District	4	8/1/51	5,265,000	5,015,544	0.646%
FHLMC Multifamily VRD Certificates	3.05	4/15/34	1,825,000	1,717,179	0.221%
Foothill-Eastern Transportation Corridor Agency	5	1/15/30	150,000	161,435	0.021%
Foothill-Eastern Transportation Corridor Agency	5	1/15/31	150,000	162,791	0.021%
Foothill-Eastern Transportation Corridor Agency	4	1/15/32	175,000	180,175	0.023%
Foothill-Eastern Transportation Corridor Agency	4	1/15/33	250,000	256,438	0.033%
Foothill-Eastern Transportation Corridor Agency	4	1/15/46	4,000,000	3,806,680	0.490%
Foothill-Eastern Transportation Corridor Agency	3.5	1/15/53	2,000,000	1,650,580	0.213%
Freddie Mac Multifamily ML Certificates	2.05	6/25/38	3,333,047	2,715,448	0.350%
Garden Grove Public Financing Authority	4	4/1/54	2,125,000	1,997,628	0.257%
Inland Valley development Agency	5.25	9/1/37	3,100,000	3,124,862	0.403%
Inland Valley development Agency	5	9/1/44	4,600,000	4,635,880	0.597%
Irvine Facilities Financing Authority	4	9/1/58	4,700,000	4,406,814	0.568%
Irvine Unified School District	5	3/1/57	2,335,000	2,347,282	0.302%
Irvine Unified School District	5	9/1/47	1,295,000	1,306,085	0.168%
Irvine Unified School District	5	9/1/47	525,000	529,494	0.068%
Jefferson Union High School District	6.45	8/1/25	50,000	50,645	0.007%
Jefferson Union High School District	6.45	8/1/29	1,000,000	1,065,970	0.137%
Kern Community College District	3	8/1/46	6,750,000	5,401,553	0.696%
Long Beach Bond Finance Authority	5.5	11/15/37	2,160,000	2,412,677	0.311%
Los Angeles County Facilities	5	12/1/43	6,400,000	6,632,640	0.855%
Los Angeles County Metropolitan Transportation Authority Sales Tax Revenue	4	6/1/37	1,375,000	1,408,550	0.181%
Los Angeles County Metropolitan Transportation Authority Sales Tax Revenue	5	7/1/42	2,475,000	2,734,727	0.352%
Los Angeles Unified School District/CA	4	7/1/34	3,750,000	3,750,338	0.483%

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Los Angeles Unified School District/CA	5.25	7/1/49	3,250,000	3,556,475	0.458%
Modesto Elementary School District/St Stanislaus County	3	8/1/50	2,700,000	1,980,990	0.255%
Norman Y Mineta San Jose International Airport SJC	5	3/1/41	2,000,000	2,013,420	0.259%
Norman Y Mineta San Jose International Airport SJC	5	3/1/47	6,170,000	6,185,425	0.797%
Northern California Energy Authority	5	12/1/54	4,000,000	4,230,000	0.545%
Oakland Unified School District/Alameda County	5.25	8/1/48	4,500,000	4,819,725	0.621%
Oceanside Unified School District/CA	0	8/1/28	500,000	452,780	0.058%
Oceanside Unified School District/CA	0	8/1/28	250,000	226,390	0.029%
Oceanside Unified School District/CA	0	8/1/28	380,000	344,113	0.044%
Oceanside Unified School District/CA	0	8/1/28	3,870,000	3,480,833	0.448%
Ontario International Airport Authority	4	5/15/36	1,040,000	1,027,676	0.132%
Ontario International Airport Authority	4	5/15/37	575,000	565,530	0.073%
Ontario International Airport Authority	4	5/15/40	1,350,000	1,295,163	0.167%
Orange County Community Facilities District	5.25	8/15/43	1,340,000	1,408,152	0.181%
Orange County Community Facilities District	5.25	8/15/45	2,930,000	2,937,266	0.378%
Orange County Community Facilities District	5	8/15/47	500,000	510,175	0.066%
Orange County Community Facilities District	5.5	8/15/48	1,450,000	1,531,635	0.197%
Orange County Community Facilities District	5.5	8/15/53	1,000,000	1,049,650	0.135%
Palomar Health	0	8/1/25	5,000,000	4,933,550	0.636%
Pittsburg Successor Agency Redevelopment Agency	5	9/1/29	1,935,000	1,985,368	0.256%
Port of Los Angeles	5	8/1/36	1,000,000	1,081,610	0.139%
Port of Los Angeles	5	8/1/36	750,000	811,208	0.105%
Port of Los Angeles	5	8/1/37	1,000,000	1,074,250	0.138%
Port of Oakland	5	5/1/29	1,725,000	1,822,445	0.235%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	1,590,000	1,632,755	0.210%
Puerto Rico Electric Power Authority	0	7/1/25	305,000	169,275	0.022%
Puerto Rico Electric Power Authority	0	7/1/25	100,000	55,500	0.007%
Puerto Rico Electric Power Authority	0	7/1/25	70,000	38,850	0.005%
Puerto Rico Electric Power Authority	0	7/1/25	25,000	13,875	0.002%
Puerto Rico Electric Power Authority	0	7/1/26	125,000	69,375	0.009%
Puerto Rico Electric Power Authority	0	7/1/27	15,000	8,325	0.001%
Puerto Rico Electric Power Authority	0	7/1/27	30,000	16,650	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	25,000	13,875	0.002%
Puerto Rico Electric Power Authority	0	7/1/27	225,000	124,875	0.016%
Puerto Rico Electric Power Authority	0	7/1/28	15,000	8,325	0.001%
Puerto Rico Electric Power Authority	0	7/1/28	25,000	13,875	0.002%
Puerto Rico Electric Power Authority	0	7/1/28	65,000	36,075	0.005%
Puerto Rico Electric Power Authority	0	7/1/33	75,000	41,625	0.005%
Puerto Rico Electric Power Authority	0	7/1/36	60,000	33,300	0.004%
Puerto Rico Electric Power Authority	0	7/1/40	80,000	44,400	0.006%
Puerto Rico Electric Power Authority	0	7/1/42	15,000	8,325	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	80,000	44,400	0.006%
Puerto Rico Electric Power Authority	0	7/1/50	20,000	11,100	0.001%
Puerto Rico Electric Power Authority	0	7/1/50	245,000	135,975	0.018%
Puerto Rico Electric Power Authority	0	7/1/50	35,000	19,425	0.003%
Puerto Rico Electric Power Authority	0	7/1/51	65,000	36,075	0.005%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.55	7/1/40	465,000	460,257	0.059%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/46	10,000,000	3,263,300	0.420%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	7,647,000	7,352,132	0.947%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	1,000,000	984,750	0.127%
Ravenswood City School District/CA	5.25	8/1/53	4,310,000	4,611,485	0.594%
Regents of the University of California Medical Center Pooled Revenue	4.5	5/15/36	1,900,000	1,912,369	0.246%
Regents of the University of California Medical Center Pooled Revenue	5	5/15/47	2,000,000	2,100,940	0.271%
Regents of the University of California Medical Center Pooled Revenue	3.5	5/15/54	9,450,000	7,888,766	1.016%
Riverside County Transportation Commission	4	6/1/46	3,000,000	2,849,430	0.367%
Roseville Natural Gas Financing Authority	5	2/15/26	1,000,000	1,012,330	0.130%
Sacramento City Financing Authority	5	12/1/31	1,380,000	1,395,580	0.180%
San Bernardino Redevelopment Agency Successor Agency	5	12/1/31	1,945,000	2,000,744	0.258%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/38	2,100,000	2,165,310	0.279%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/42	2,700,000	2,758,293	0.355%
San Diego County Regional Airport Authority	5	7/1/35	1,215,000	1,258,825	0.162%
San Diego County Regional Airport Authority	5	7/1/37	1,000,000	1,030,940	0.133%
San Diego County Regional Airport Authority	5.25	7/1/38	650,000	706,381	0.091%
San Diego County Regional Airport Authority	5	7/1/39	600,000	614,886	0.079%
San Diego County Regional Airport Authority	4	7/1/46	2,540,000	2,278,710	0.294%
San Diego County Regional Airport Authority	5	7/1/47	1,800,000	1,830,510	0.236%
San Diego County Regional Airport Authority	4	7/1/51	1,500,000	1,301,460	0.168%
San Diego County Regional Airport Authority	5	7/1/53	4,675,000	4,743,208	0.611%

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San Diego County Regional Airport Authority	4	7/1/56	2,500,000	2,140,000	0.276%
San Diego Public Facilities Financing Authority	5	5/15/52	5,650,000	5,957,304	0.768%
San Diego Unified School District/CA	4.25	7/1/47	3,000,000	2,961,420	0.382%
San Diego Unified School District/CA	4	7/1/53	6,000,000	5,592,120	0.720%
San Diego Unified School District/CA	4	7/1/54	4,595,000	4,275,050	0.551%
San Francisco Bay Area Rapid Transit District	4	8/1/45	1,025,000	991,739	0.128%
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	4	7/1/37	350,000	351,141	0.045%
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	4	7/1/39	625,000	625,613	0.081%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/38	3,710,000	3,808,723	0.491%
San Francisco City & County Airport Comm-San Francisco International Airport	5.25	5/1/42	5,000,000	5,070,550	0.653%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/46	5,000,000	5,000,000	0.644%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/47	3,000,000	3,008,130	0.388%
San Francisco City & County Airport Comm-San Francisco International Airport	5.75	5/1/48	4,500,000	4,887,450	0.630%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/49	5,000,000	5,035,000	0.649%
San Francisco City & County Airport Comm-San Francisco International Airport	5.25	5/1/49	4,000,000	4,131,720	0.532%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/50	500,000	502,160	0.065%
San Francisco City & County Airport Comm-San Francisco International Airport	4	5/1/50	155,000	155,567	0.020%
San Francisco City & County Airport Comm-San Francisco International Airport	5.5	5/1/55	3,000,000	3,216,960	0.414%
San Joaquin Valley Clean Energy Authority	5.5	1/1/56	2,200,000	2,454,320	0.316%
San Jose Evergreen Community College District	5	9/1/40	1,000,000	1,105,550	0.142%
San Jose Evergreen Community College District	4	9/1/45	3,250,000	3,175,835	0.409%
San Jose Redevelopment Agency Successor Agency	5	8/1/34	2,500,000	2,596,400	0.335%
San Marcos Redevelopment Agency Successor Agency	5	10/1/31	2,165,000	2,182,104	0.281%
San Marcos Redevelopment Agency Successor Agency	5	10/1/32	850,000	856,401	0.110%
San Marcos Redevelopment Agency Successor Agency	5	10/1/34	900,000	906,237	0.117%
San Mateo Foster City School District/CA	4	8/1/48	4,000,000	3,854,560	0.497%
Santa Monica Redevelopment Agency	5.88	7/1/36	1,390,000	1,393,614	0.180%
Santa Monica Redevelopment Agency	5.88	7/1/42	1,500,000	1,503,345	0.194%
Sequoia Union High School District	4	7/1/52	3,750,000	3,563,213	0.459%
Southern California Public Power Authority	5	4/1/55	2,500,000	2,623,450	0.338%
State of California	4.75	12/1/42	2,250,000	2,293,808	0.296%
State of California	4.85	12/1/46	1,230,000	1,260,061	0.162%
Sunnyvale Financing Authority	4	4/1/50	4,740,000	4,543,385	0.585%
Tobacco Securitization Authority of Southern California	5	6/1/33	1,170,000	1,225,926	0.158%
Tobacco Securitization Authority of Southern California	5	6/1/35	900,000	938,277	0.121%
Transbay Joint Powers Authority	5	10/1/45	1,750,000	1,755,898	0.226%
Transbay Joint Powers Authority	5	10/1/49	1,700,000	1,694,883	0.218%
University of California	5	5/15/41	3,500,000	3,847,830	0.496%
University of California	2.55	5/15/48	2,410,000	2,410,000	0.311%
University of California	5	5/15/48	4,250,000	4,357,228	0.561%
University of California	5.5	5/15/58	9,500,000	9,861,475	1.271%
Washington Township Health Care District	4	7/1/35	600,000	577,896	0.074%
Washington Township Health Care District	5	7/1/36	620,000	629,139	0.081%
Washington Township Health Care District	5	7/1/42	325,000	324,717	0.042%
Washington Township Health Care District	5	7/1/43	275,000	273,471	0.035%
Washington Township Health Care District	5.75	7/1/48	1,000,000	1,061,510	0.137%
Washington Township Health Care District	5.75	7/1/53	1,000,000	1,052,880	0.136%
Washington Township Health Care District	5.25	8/1/48	1,600,000	1,734,272	0.223%
Washington Township Health Care District	5.5	8/1/53	1,600,000	1,728,768	0.223%
West Sacramento Financing Authority	5	9/1/26	855,000	872,810	0.112%

Total Investments in Securities					771,527,404
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NET ASSETS					776,153,365
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NET ASSET VALUE PER SHARE

California Tax-Free Bond Fund Shares					10.65
(\$396,811,866 / 37,260,704 Shares Outstanding)					

California Tax-Free Bond Fund - I Class Shares					10.64
(\$377,697,474 / 35,483,322 Shares Outstanding)					

(Unaudited)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.