

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Abag Finance Authority for Nonprofit Corps	5	4/1/32	2,700,000	2,895,465	0.414%
Abag Finance Authority for Nonprofit Corps	5	4/1/42	1,000,000	1,071,284	0.153%
Abag Finance Authority for Nonprofit Corps	5	8/1/43	5,000,000	5,464,456	0.781%
Adelanto Public Utility Authority	5	7/1/39	2,000,000	2,459,043	0.352%
Alameda Corridor Transportation Authority	5	10/1/29	4,095,000	4,524,332	0.647%
Anaheim Housing & Public Improvements Authority	5	10/1/41	945,000	967,343	0.138%
California Community Housing Agency	5	2/1/50	2,000,000	2,263,137	0.324%
California Community Housing Agency	4	2/1/56	3,000,000	3,164,527	0.452%
California County Tobacco Securitization Agency	5	6/1/49	500,000	604,578	0.086%
California EFA	5	10/1/38	1,300,000	1,594,665	0.228%
California EFA	5	10/1/43	4,500,000	5,457,870	0.780%
California EFA	5	12/1/34	1,000,000	1,212,564	0.173%
California EFA	5	12/1/44	3,500,000	4,142,706	0.592%
California EFA	5	4/1/31	1,750,000	1,755,692	0.251%
California EFA	5	4/1/36	4,260,000	4,915,680	0.703%
California EFA	5	9/1/33	820,000	876,059	0.125%
California Enterprise development Authority	5	8/1/35	400,000	495,062	0.071%
California Enterprise development Authority	5	8/1/40	500,000	610,330	0.087%
California Enterprise development Authority	5	8/1/45	550,000	662,168	0.095%
California Enterprise development Authority	5	8/1/50	550,000	659,641	0.094%
California Enterprise development Authority	5	8/1/55	825,000	981,929	0.140%
California HFFA	5	10/1/38	2,840,000	3,254,512	0.465%
California HFFA	5	11/15/22	410,000	441,154	0.063%
California HFFA	5	11/15/28	560,000	668,042	0.096%
California HFFA	5	11/15/29	6,880,000	8,193,584	1.171%
California HFFA	5	11/15/33	1,250,000	1,553,635	0.222%
California HFFA	5	11/15/34	1,200,000	1,488,040	0.213%
California HFFA	5	11/15/35	1,000,000	1,234,208	0.176%
California HFFA	5	11/15/38	2,000,000	2,433,141	0.348%
California HFFA	5	11/15/41	4,000,000	4,819,471	0.689%
California HFFA	5	11/15/46	1,020,000	1,263,448	0.181%
California HFFA	5	11/15/46	1,480,000	1,725,572	0.247%
California HFFA	5	11/15/49	3,100,000	3,683,015	0.527%
California HFFA	5	11/15/56	3,350,000	3,960,506	0.566%
California HFFA	4	4/1/37	1,595,000	1,853,648	0.265%
California HFFA	4	4/1/38	1,295,000	1,500,551	0.215%
California HFFA	4	4/1/40	1,420,000	1,636,697	0.234%
California HFFA	5	7/1/34	700,000	809,953	0.116%
California HFFA	5	7/1/37	3,385,000	3,720,877	0.532%
California HFFA	5	7/1/39	1,300,000	1,492,293	0.213%
California HFFA	5	7/1/44	1,400,000	1,596,235	0.228%
California HFFA	5	8/15/42	2,500,000	2,640,638	0.378%
California HFFA	4	8/15/50	3,750,000	4,369,035	0.625%
California HFFA	0.04	9/1/38	850,000	850,000	0.122%
California Housing Finance	4.25	1/15/35	1,495,297	1,781,777	0.255%
California Housing Finance	4	3/20/33	2,893,898	3,354,292	0.480%
California Infrastructure & Economic development Bank	5	11/1/29	3,775,000	4,900,551	0.701%
California Infrastructure & Economic development Bank	5	11/1/41	2,840,000	3,156,348	0.451%
California Infrastructure & Economic development Bank	0.75	12/1/50	1,175,000	1,184,920	0.169%
California Infrastructure & Economic development Bank	4	7/1/50	4,000,000	4,548,269	0.650%
California Infrastructure & Economic development Bank	5	8/1/44	1,750,000	2,153,387	0.308%
California Infrastructure & Economic development Bank	5	8/1/49	600,000	733,803	0.105%
California Municipal Finance Authority	4	10/1/29	420,000	437,295	0.063%
California Municipal Finance Authority	5	10/1/39	900,000	961,589	0.137%
California Municipal Finance Authority	5	10/1/49	1,000,000	1,053,147	0.151%
California Municipal Finance Authority	5	10/1/49	4,500,000	5,454,778	0.780%
California Municipal Finance Authority	5	10/1/57	1,650,000	1,730,018	0.247%
California Municipal Finance Authority	5	11/1/36	1,920,000	2,164,998	0.310%
California Municipal Finance Authority	5	11/15/26	950,000	1,105,512	0.158%
California Municipal Finance Authority	5	11/15/28	705,000	844,287	0.121%
California Municipal Finance Authority	5	11/15/29	780,000	942,554	0.135%
California Municipal Finance Authority	5	11/15/31	1,000,000	1,226,515	0.175%
California Municipal Finance Authority	5	11/15/32	1,025,000	1,268,287	0.181%
California Municipal Finance Authority	5	11/15/39	1,000,000	1,152,761	0.165%
California Municipal Finance Authority	5	11/15/49	3,375,000	3,840,795	0.549%

California Municipal Finance Authority	4	1/1/23	520,000	541,308	0.077%
California Municipal Finance Authority	4	1/1/24	540,000	570,634	0.082%
California Municipal Finance Authority	4	1/1/25	560,000	595,070	0.085%
California Municipal Finance Authority	5	1/1/30	510,000	629,841	0.090%
California Municipal Finance Authority	5	1/1/31	375,000	461,584	0.066%
California Municipal Finance Authority	5	1/1/32	350,000	430,145	0.061%
California Municipal Finance Authority	5	12/31/38	1,500,000	1,796,523	0.257%
California Municipal Finance Authority	5	12/31/43	5,500,000	6,495,965	0.929%
California Municipal Finance Authority	5	12/31/47	5,500,000	6,462,767	0.924%
California Municipal Finance Authority	5	4/1/29	1,045,000	1,347,652	0.193%
California Municipal Finance Authority	5	4/1/30	1,245,000	1,589,956	0.227%
California Municipal Finance Authority	5	4/1/32	1,035,000	1,310,255	0.187%
California Municipal Finance Authority	5	4/1/40	1,000,000	1,228,276	0.176%
California Municipal Finance Authority	5	4/1/41	1,000,000	1,225,025	0.175%
California Municipal Finance Authority	5	5/15/35	1,000,000	1,214,140	0.174%
California Municipal Finance Authority	5	5/15/47	2,200,000	2,601,854	0.372%
California Municipal Finance Authority	5	5/15/48	4,025,000	4,691,076	0.671%
California Municipal Finance Authority	5	6/1/28	425,000	474,463	0.068%
California Municipal Finance Authority	5	6/1/35	300,000	327,558	0.047%
California Municipal Finance Authority	5	6/1/38	845,000	946,140	0.135%
California Municipal Finance Authority	5	6/1/43	1,950,000	2,374,137	0.339%
California Municipal Finance Authority	5	6/1/48	1,150,000	1,265,152	0.181%
California Municipal Finance Authority	5	6/1/50	2,250,000	2,417,210	0.346%
California Municipal Finance Authority	5	7/1/33	1,000,000	1,187,322	0.170%
California Municipal Finance Authority	5	7/1/36	2,550,000	3,006,030	0.430%
California Municipal Finance Authority	5	7/1/40	1,515,000	1,701,707	0.243%
California Municipal Finance Authority	5	7/1/52	2,075,000	2,292,870	0.328%
California Municipal Finance Authority	5	8/15/36	365,000	444,748	0.064%
California Municipal Finance Authority	5	8/15/37	315,000	382,867	0.055%
California Municipal Finance Authority	5.25	8/15/39	500,000	548,497	0.078%
California Municipal Finance Authority	4	8/15/42	635,000	691,972	0.099%
California Municipal Finance Authority	5.25	8/15/49	1,425,000	1,552,965	0.222%
California PFA	5	10/15/32	500,000	581,785	0.083%
California PFA	5	10/15/33	500,000	579,651	0.083%
California PFA	5	10/15/37	1,000,000	1,145,590	0.164%
California PFA	5	10/15/47	3,200,000	3,615,538	0.517%
California Pollution Control Financing Authority	2.5	7/1/31	2,625,000	2,779,068	0.397%
California School Finance Authority	5	6/1/40	690,000	757,250	0.108%
California School Finance Authority	5	6/1/50	1,030,000	1,117,814	0.160%
California School Finance Authority	5	7/1/39	1,000,000	1,223,089	0.175%
California School Finance Authority	5	7/1/49	850,000	1,022,904	0.146%
California School Finance Authority	5	8/1/41	2,000,000	2,245,574	0.321%
California State Public Works Board	5	10/1/34	1,275,000	1,462,043	0.209%
California State Public Works Board	5	3/1/38	1,250,000	1,356,056	0.194%
California Statewide Communities development Authority	6	10/1/42	680,000	738,391	0.106%
California Statewide Communities development Authority	5	10/1/43	1,250,000	1,338,572	0.191%
California Statewide Communities development Authority	6	10/1/47	2,500,000	2,714,674	0.388%
California Statewide Communities development Authority	5	11/1/43	5,215,000	6,077,126	0.869%
California Statewide Communities development Authority	5.25	11/1/44	1,500,000	1,550,687	0.222%
California Statewide Communities development Authority	5	11/15/44	1,750,000	2,045,874	0.292%
California Statewide Communities development Authority	5	1/1/38	750,000	887,163	0.127%
California Statewide Communities development Authority	5	1/1/43	1,800,000	2,112,924	0.302%
California Statewide Communities development Authority	5	1/1/48	2,910,000	3,392,993	0.485%
California Statewide Communities development Authority	5	12/1/36	500,000	566,247	0.081%
California Statewide Communities development Authority	5	12/1/53	1,000,000	1,172,732	0.168%
California Statewide Communities development Authority	5.5	12/1/54	2,500,000	2,778,333	0.397%
California Statewide Communities development Authority	5.5	12/1/58	7,750,000	9,104,012	1.302%
California Statewide Communities development Authority	5	3/1/48	1,840,000	2,190,948	0.313%
California Statewide Communities development Authority	5	4/1/28	390,000	461,350	0.066%
California Statewide Communities development Authority	5	4/1/31	175,000	203,265	0.029%
California Statewide Communities development Authority	5	4/1/42	6,000,000	6,263,155	0.895%
California Statewide Communities development Authority	5	4/1/47	1,750,000	1,962,311	0.281%
California Statewide Communities development Authority	5	5/15/26	950,000	1,131,034	0.162%
California Statewide Communities development Authority	5	5/15/28	1,230,000	1,490,068	0.213%
California Statewide Communities development Authority	5	5/15/34	1,250,000	1,437,869	0.206%
California Statewide Communities development Authority	5	5/15/35	1,000,000	1,147,143	0.164%
California Statewide Communities development Authority	5	5/15/40	950,000	1,080,861	0.155%
California Statewide Communities development Authority	5	5/15/42	3,700,000	4,284,701	0.613%
California Statewide Communities development Authority	5	5/15/42	1,500,000	1,548,013	0.221%
California Statewide Communities development Authority	5	6/1/34	375,000	432,110	0.062%
California Statewide Communities development Authority	5	6/1/39	675,000	767,290	0.110%
California Statewide Communities development Authority	5	6/1/51	4,135,000	4,611,951	0.659%

California Statewide Communities development Authority	5	7/1/29	1,080,000	1,209,719	0.173%
California Statewide Communities development Authority	5	7/1/30	125,000	155,675	0.022%
California Statewide Communities development Authority	5	7/1/31	150,000	186,015	0.027%
California Statewide Communities development Authority	5	7/1/32	100,000	123,574	0.018%
California Statewide Communities development Authority	5	7/1/33	125,000	153,932	0.022%
California Statewide Communities development Authority	5	7/1/43	1,750,000	2,074,271	0.297%
California Statewide Communities development Authority	5	7/1/44	2,750,000	3,040,520	0.435%
California Statewide Communities development Authority	5	7/1/48	5,650,000	6,652,982	0.951%
California Statewide Communities development Authority	5	8/15/38	2,500,000	2,944,458	0.421%
California Statewide Communities development Authority	5	8/15/46	1,000,000	1,151,383	0.165%
California Statewide Communities development Authority	5	8/15/51	1,750,000	2,003,823	0.286%
California Statewide Communities development Authority	4	8/15/51	2,100,000	2,264,428	0.324%
California Statewide Communities development Authority	4	9/2/29	1,000,000	1,124,305	0.161%
California Statewide Communities development Authority	5	9/2/39	1,245,000	1,485,019	0.212%
California Statewide Communities development Authority	5	9/2/40	1,055,000	1,270,714	0.182%
California Statewide Communities development Authority	5	9/2/48	940,000	1,104,407	0.158%
California Statewide Communities development Authority	5	9/2/49	1,000,000	1,167,028	0.167%
California Statewide Communities development Authority	5	9/2/50	800,000	948,813	0.136%
City of Irvine CA	5	9/1/34	360,000	404,303	0.058%
City of Irvine CA	5	9/1/37	1,390,000	1,621,003	0.232%
City of Irvine CA	5	9/1/39	1,000,000	1,115,813	0.160%
City of Irvine CA	5	9/1/43	2,000,000	2,312,256	0.331%
City of Irvine CA	5	9/1/44	1,500,000	1,664,961	0.238%
City of Lake Elsinore CA	5	9/1/43	2,475,000	2,794,700	0.400%
City of Lake Elsinore CA	5	9/1/48	3,640,000	4,089,972	0.585%
City of La Verne CA	5	5/15/23	480,000	510,459	0.073%
City of La Verne CA	5	5/15/36	1,100,000	1,169,802	0.167%
City of Long Beach CA Harbor Revenue	5	5/15/37	1,300,000	1,562,783	0.223%
City of Long Beach CA Marina System Revenue	5	5/15/32	1,655,000	1,855,696	0.265%
City of Long Beach CA Marina System Revenue	5	5/15/45	2,500,000	2,745,039	0.392%
City of Los Angeles CA Wastewater System Revenue	5	6/1/32	2,000,000	2,107,280	0.301%
City of Los Angeles department of Airports	4	5/15/34	1,000,000	1,108,254	0.158%
City of Los Angeles department of Airports	5	5/15/35	500,000	608,998	0.087%
City of Los Angeles department of Airports	5	5/15/36	1,500,000	1,726,769	0.247%
City of Los Angeles department of Airports	5	5/15/36	1,200,000	1,397,150	0.200%
City of Los Angeles department of Airports	5	5/15/36	1,000,000	1,228,565	0.176%
City of Los Angeles department of Airports	5	5/15/37	1,000,000	1,224,801	0.175%
City of Los Angeles department of Airports	5	5/15/42	930,000	1,120,040	0.160%
City of Los Angeles department of Airports	5	5/15/44	1,000,000	1,192,496	0.170%
City of Los Angeles department of Airports	4	5/15/44	2,500,000	2,794,373	0.400%
City of Palm Springs CA Passenger Facility Charge Revenue	5	6/1/29	1,500,000	1,730,859	0.247%
City of Palo Alto CA	5	9/2/26	975,000	1,037,285	0.148%
City of Palo Alto CA	5	9/2/27	500,000	531,601	0.076%
City of Palo Alto CA	5	9/2/28	585,000	621,273	0.089%
City of Rocklin CA	5	9/1/37	550,000	613,472	0.088%
City of Rocklin CA	5	9/1/38	1,000,000	1,113,228	0.159%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/38	1,240,000	1,482,871	0.212%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/43	4,650,000	5,500,055	0.786%
City of San Clemente CA	5	9/1/40	975,000	1,093,706	0.156%
City of San Jose CA	6.1	1/1/31	1,005,000	1,005,429	0.144%
City of San Mateo CA	5.38	9/1/38	2,000,000	2,093,246	0.299%
City of San Mateo CA	6	9/1/42	2,000,000	2,100,916	0.300%
Commonwealth of Puerto Rico	5.7	7/1/23	2,000,000	1,715,000	0.245%
Commonwealth of Puerto Rico	8	7/1/35	1,500,000	1,177,500	0.168%
Commonwealth of Puerto Rico	5	7/1/41	500,000	403,750	0.058%
Contra Costa Water District	5	10/1/33	1,000,000	1,112,568	0.159%
County of Allen OH Hospital Facilities Revenue	0.06	6/1/34	1,120,000	1,120,000	0.160%
County of Sacramento CA Airport System Revenue	5	7/1/36	4,000,000	4,831,212	0.691%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,175,000	2,568,532	0.367%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,275,000	2,686,625	0.384%
County of San Diego CA	4	9/1/45	550,000	599,362	0.086%
County of San Diego CA	4	9/1/50	1,100,000	1,192,245	0.170%
County of San Diego CA	4	9/1/50	875,000	948,377	0.136%
CSCDA Community Improvement Authority	4	8/1/56	3,000,000	3,174,142	0.454%
Del Mar Race Track Authority	5	10/1/35	1,665,000	1,725,819	0.247%
Del Mar Race Track Authority	5	10/1/36	1,000,000	1,009,210	0.144%
Eastern Municipal Water District Financing Authority	4	7/1/37	600,000	730,222	0.104%
Eastern Municipal Water District Financing Authority	4	7/1/38	1,150,000	1,393,097	0.199%
Elk Grove Finance Authority	5	9/1/48	1,250,000	1,407,463	0.201%
FHLMC Multifamily VRD Certificates	3.05	4/15/34	2,000,000	2,167,416	0.310%
Foothill-Eastern Transportation Corridor Agency	5	1/15/30	150,000	191,232	0.027%
Foothill-Eastern Transportation Corridor Agency	5	1/15/31	150,000	193,954	0.028%

Foothill-Eastern Transportation Corridor Agency	4	1/15/32	175,000	208,870	0.030%
Foothill-Eastern Transportation Corridor Agency	4	1/15/33	250,000	296,751	0.042%
Golden State Tobacco Securitization	5	6/1/34	3,500,000	4,090,821	0.585%
Golden State Tobacco Securitization	5	6/1/35	2,000,000	2,333,641	0.334%
Golden State Tobacco Securitization	5.3	6/1/37	2,000,000	2,078,945	0.297%
Inland Valley development Agency	5.25	9/1/37	3,100,000	3,423,259	0.489%
Inland Valley development Agency	5	9/1/44	4,600,000	5,019,670	0.718%
Irvine Unified School District	5	3/1/57	2,350,000	2,733,599	0.391%
Irvine Unified School District	5	9/1/47	1,300,000	1,523,059	0.218%
Irvine Unified School District	5	9/1/47	525,000	615,081	0.088%
Jefferson Union High School District	6.45	8/1/25	1,070,000	1,217,103	0.174%
Jefferson Union High School District	6.45	8/1/29	1,000,000	1,303,578	0.186%
Jurupa Public Financing Authority	5	9/1/33	1,175,000	1,343,891	0.192%
Long Beach Bond Finance Authority	5.5	11/15/37	2,135,000	3,083,937	0.441%
Los Angeles Community College District/CA	4	8/1/33	2,325,000	2,611,623	0.373%
Los Angeles County Facilities	5	12/1/43	6,400,000	7,920,926	1.132%
Los Angeles County Metropolitan Transportation Authority	4	6/1/37	1,375,000	1,662,176	0.238%
Los Angeles County Public Works Financing Authority	5	12/1/33	2,825,000	3,259,563	0.466%
Los Angeles County Public Works Financing Authority	5	8/1/42	2,000,000	2,122,230	0.303%
Los Angeles County Regional Financing Authority	5	11/15/44	2,595,000	2,742,341	0.392%
Los Angeles County Sanitation Districts Financing Authority	5	10/1/35	2,725,000	3,222,755	0.461%
Los Angeles department of Water	5	7/1/31	1,350,000	1,615,314	0.231%
Los Angeles department of Water	5	7/1/43	2,500,000	2,636,882	0.377%
Los Angeles department of Water & Power	0.03	7/1/51	1,000,000	1,000,000	0.143%
Los Angeles department of Water & Power Power System Revenue	5	7/1/29	4,500,000	4,864,746	0.696%
Los Angeles department of Water & Power Power System Revenue	5	7/1/39	4,000,000	4,546,110	0.650%
Los Angeles Unified School District/CA	4	7/1/34	3,750,000	4,184,474	0.598%
Mesa Water District	4	3/15/45	1,020,000	1,189,630	0.170%
Metropolitan Water District of Southern California	0.04	7/1/37	1,450,000	1,450,000	0.207%
Morgan Hill Redevelopment Agency Successor Agency	5	9/1/32	825,000	921,042	0.132%
Morgan Hill Redevelopment Agency Successor Agency	5	9/1/33	2,175,000	2,428,201	0.347%
Mountain View Shoreline Regional Park Community	5.75	8/1/40	1,500,000	1,522,544	0.218%
Norman Y Mineta San Jose International Airport SJC	5	3/1/24	1,170,000	1,322,776	0.189%
Norman Y Mineta San Jose International Airport SJC	5	3/1/25	1,405,000	1,585,412	0.227%
Norman Y Mineta San Jose International Airport SJC	5	3/1/31	2,000,000	2,235,257	0.320%
Norman Y Mineta San Jose International Airport SJC	5	3/1/41	2,000,000	2,356,783	0.337%
Norman Y Mineta San Jose International Airport SJC	5	3/1/47	2,000,000	2,342,920	0.335%
Northern California Energy Authority	4	7/1/49	3,500,000	3,872,739	0.554%
Northern California Power Agency	5	7/1/32	1,400,000	1,481,691	0.212%
Oakland Unified School District/Alameda County	5	8/1/34	1,250,000	1,462,623	0.209%
Oakland Unified School District/Alameda County	5	8/1/35	1,210,000	1,413,746	0.202%
Oceanside Unified School District/CA	0	8/1/28	500,000	459,397	0.066%
Oceanside Unified School District/CA	0	8/1/28	4,500,000	4,074,505	0.583%
Orange County Community Facilities District	5.25	8/15/45	2,930,000	3,303,360	0.472%
Orange County Water District	4	8/15/35	1,000,000	1,198,318	0.171%
Palomar Health	0	8/1/25	5,000,000	4,797,565	0.686%
Pittsburg Successor Agency Redevelopment Agency	5	9/1/28	3,000,000	3,591,066	0.513%
Pittsburg Successor Agency Redevelopment Agency	5	9/1/29	1,935,000	2,299,689	0.329%
Port of Los Angeles	5	8/1/36	4,075,000	4,558,528	0.652%
Port of Oakland	5	11/1/29	1,625,000	2,068,734	0.296%
Port of Oakland	5	5/1/29	1,725,000	2,179,486	0.312%
Port of Oakland	5.13	5/1/30	1,325,000	1,329,600	0.190%
Port of Oakland	5.13	5/1/31	1,250,000	1,254,340	0.179%
Puerto Rico Commonwealth Aqueduct & Sewer Authority	5	7/1/35	1,590,000	1,866,106	0.267%
Puerto Rico Electric Power Authority	5.25	7/1/23	70,000	63,525	0.009%
Puerto Rico Electric Power Authority	5	7/1/24	305,000	276,025	0.039%
Puerto Rico Electric Power Authority	5.25	7/1/24	25,000	22,688	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	100,000	90,500	0.013%
Puerto Rico Electric Power Authority	5	7/1/26	125,000	113,125	0.016%
Puerto Rico Electric Power Authority	5	7/1/27	15,000	13,575	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	30,000	27,225	0.004%
Puerto Rico Electric Power Authority	5	7/1/27	25,000	22,625	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/27	225,000	204,188	0.029%
Puerto Rico Electric Power Authority	5	7/1/28	15,000	13,575	0.002%
Puerto Rico Electric Power Authority	5	7/1/28	25,000	22,625	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/28	65,000	58,988	0.008%
Puerto Rico Electric Power Authority	5.25	7/1/33	75,000	68,063	0.010%
Puerto Rico Electric Power Authority	5.75	7/1/36	60,000	54,750	0.008%
Puerto Rico Electric Power Authority	5.25	7/1/40	80,000	72,600	0.010%
Puerto Rico Electric Power Authority	5.05	7/1/42	15,000	13,575	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	80,000	72,200	0.010%
Puerto Rico Electric Power Authority	5.25	7/1/50	245,000	220,194	0.031%

Puerto Rico Electric Power Authority	3.7	7/1/50	20,000	17,250	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	35,000	31,194	0.004%
Puerto Rico Electric Power Authority	5.5	7/1/51	65,000	58,256	0.008%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.5	7/1/34	349,000	376,482	0.054%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	4.75	7/1/53	1,000,000	1,085,904	0.155%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	5	7/1/58	2,500,000	2,752,950	0.394%
Rancho Cucamonga Redevelopment Agency Successor Agency	5	9/1/28	2,700,000	3,072,177	0.439%
Rancho Cucamonga Redevelopment Agency Successor Agency	5	9/1/29	1,800,000	2,043,026	0.292%
Regents of the University of California Medical Center Pooled Revenue	0.03	5/15/32	1,325,000	1,325,000	0.189%
Regents of the University of California Medical Center Pooled Revenue	4.5	5/15/36	1,900,000	2,190,957	0.313%
Riverside County Redevelopment Successor Agency	6.75	12/1/26	250,000	260,653	0.037%
Roseville Natural Gas Financing Authority	5	2/15/26	1,000,000	1,192,415	0.170%
Sacramento City Financing Authority	5	12/1/28	1,320,000	1,584,861	0.227%
Sacramento City Financing Authority	5	12/1/30	1,000,000	1,192,025	0.170%
Sacramento City Financing Authority	5	12/1/31	1,380,000	1,638,731	0.234%
Sacramento City Financing Authority	5	12/1/34	2,275,000	2,692,393	0.385%
San Bernardino Redevelopment Agency Successor Agency	5	12/1/25	1,275,000	1,523,057	0.218%
San Bernardino Redevelopment Agency Successor Agency	5	12/1/31	1,945,000	2,324,177	0.332%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/38	2,100,000	2,495,281	0.357%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/42	2,700,000	3,165,354	0.453%
San Diego County Regional Airport Authority	5	7/1/35	1,215,000	1,504,659	0.215%
San Diego County Regional Airport Authority	5	7/1/37	1,000,000	1,230,394	0.176%
San Diego County Regional Airport Authority	5	7/1/38	2,000,000	2,186,692	0.313%
San Diego County Regional Airport Authority	5	7/1/38	1,000,000	1,227,084	0.175%
San Diego County Regional Airport Authority	5	7/1/39	600,000	734,363	0.105%
San Diego County Regional Airport Authority	5	7/1/43	4,000,000	4,373,385	0.625%
San Diego County Regional Airport Authority	5	7/1/47	1,800,000	2,152,628	0.308%
San Diego Public Facilities Financing Authority	5	4/15/37	2,000,000	2,101,284	0.300%
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	4	7/1/37	350,000	406,040	0.058%
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	4	7/1/39	625,000	722,001	0.103%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/29	1,000,000	1,201,769	0.172%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/38	2,710,000	3,326,783	0.476%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/44	2,950,000	3,557,153	0.509%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/46	5,000,000	5,782,033	0.827%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/47	3,000,000	3,516,423	0.503%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/50	500,000	598,547	0.086%
San Francisco City & County Airport Comm-San Francisco International Airport	4	5/1/50	1,800,000	2,017,274	0.288%
San Francisco Community College District	5	6/15/31	2,505,000	2,940,763	0.420%
San Francisco Municipal Transportation Agency	5	3/1/37	2,000,000	2,088,305	0.299%
San Jose Redevelopment Agency Successor Agency	5	8/1/34	2,500,000	3,020,563	0.432%
San Marcos Redevelopment Agency Successor Agency	5	10/1/31	2,165,000	2,543,933	0.364%
San Marcos Redevelopment Agency Successor Agency	5	10/1/32	850,000	997,695	0.143%
San Marcos Redevelopment Agency Successor Agency	5	10/1/34	900,000	1,053,027	0.151%
San Mateo Joint Powers Financing Authority	5	6/15/31	1,075,000	1,219,268	0.174%
Santa Margarita Water District	5.63	9/1/36	1,155,000	1,257,100	0.180%
Santa Monica Redevelopment Agency	5.88	7/1/36	1,390,000	1,430,449	0.205%
Santa Monica Redevelopment Agency	5.88	7/1/42	1,500,000	1,543,456	0.221%
South San Francisco Public Facilities Financing Authority	4	6/1/46	1,470,000	1,707,624	0.244%
State of California	4	10/1/37	2,850,000	3,386,540	0.484%
State of California	5	10/1/39	2,375,000	2,732,287	0.391%
State of California	4	10/1/44	1,850,000	2,158,386	0.309%
State of California	4	11/1/40	5,250,000	6,287,502	0.899%
State of California	5	11/1/43	2,300,000	2,563,714	0.367%
State of California	5	3/1/35	2,500,000	3,253,449	0.465%
State of California	5	3/1/36	2,500,000	3,242,324	0.464%
State of California	5	4/1/37	5,000,000	5,447,492	0.779%
State of California	5	4/1/43	2,550,000	2,777,688	0.397%
State of California	5	9/1/31	2,500,000	2,773,987	0.397%
State of California department of Water Resources	5	12/1/29	5,000	5,836	0.001%
State of California department of Water Resources	5	12/1/29	2,140,000	2,506,240	0.358%
Sunnyvale Financing Authority	4	4/1/45	4,740,000	5,501,610	0.787%
Tobacco Securitization Authority of Southern California	5	6/1/33	1,000,000	1,285,505	0.184%
Tobacco Securitization Authority of Southern California	5	6/1/35	900,000	1,149,325	0.164%
Transbay Joint Powers Authority	5	10/1/45	1,750,000	2,140,758	0.306%
Transbay Joint Powers Authority	5	10/1/49	1,700,000	2,070,612	0.296%
University of California	5	5/15/28	2,000,000	2,360,538	0.337%
University of California	5	5/15/30	905,000	953,918	0.136%
University of California	5	5/15/37	1,025,000	1,078,013	0.154%
University of California	5	5/15/47	4,250,000	5,213,529	0.745%
University of California	5.5	5/15/58	9,500,000	11,945,091	1.708%
Virgin Islands PFA	6.75	10/1/37	850,000	853,946	0.122%
Washington Township Health Care District	5	7/1/30	500,000	617,232	0.088%

Washington Township Health Care District	5	7/1/31	1,000,000	1,226,072	0.175%
Washington Township Health Care District	4	7/1/35	600,000	674,629	0.096%
Washington Township Health Care District	5	7/1/36	620,000	735,147	0.105%
West Sacramento Financing Authority	5	9/1/26	2,350,000	2,816,860	0.403%
Total Investments in Securities				691,713,285	

NET ASSETS

699,447,193

NET ASSET VALUE PER SHARE

California Tax-Free Bond Fund Shares
(\$564,571,855 / 47,666,905 Shares Outstanding)

11.84

California Tax-Free Bond Fund - I Class Shares
(\$134,875,338 / 11,394,298 Shares Outstanding)

11.84

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.