

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	2,998,431	0.440%
Abag Finance Authority for Nonprofit Corps	5	4/1/42	1,000,000	1,094,650	0.161%
Abag Finance Authority for Nonprofit Corps	5	8/1/43	5,000,000	5,538,550	0.813%
Adelanto Public Utility Authority	5	7/1/39	2,000,000	2,339,680	0.343%
Alameda Corridor Transportation Authority	5	10/1/29	4,095,000	4,659,741	0.684%
Anaheim Community Facilities District	4	9/1/36	2,000,000	2,058,160	0.302%
Anaheim Housing & Public Improvements Authority	5	10/1/35	850,000	925,497	0.136%
Anaheim Housing & Public Improvements Authority	5	10/1/35	1,150,000	1,241,747	0.182%
Anaheim Housing & Public Improvements Authority	5	10/1/41	945,000	1,028,935	0.151%
Anaheim Housing & Public Improvements Authority	5	10/1/41	1,280,000	1,374,874	0.202%
Anaheim Public Financing Authority	5.38	10/1/36	2,500,000	2,702,275	0.397%
Bay Area Toll Authority	5	10/1/54	5,365,000	5,903,270	0.867%
Bay Area Toll Authority	5.63	4/1/44	3,000,000	3,000,000	0.440%
Bay Area Toll Authority	5	4/1/54	3,000,000	3,282,900	0.482%
California County Tobacco Securitization Agency	5.25	6/1/21	1,520,000	1,541,189	0.226%
California EFA	5	10/1/38	1,300,000	1,540,513	0.226%
California EFA	5	10/1/43	4,500,000	5,257,935	0.772%
California EFA	5	12/1/44	3,500,000	4,009,180	0.589%
California EFA	5	4/1/31	1,750,000	1,865,378	0.274%
California EFA	5	4/1/36	4,260,000	4,832,629	0.709%
California EFA	5	9/1/33	1,180,000	1,323,217	0.194%
California EFA	5	9/1/33	820,000	904,427	0.133%
California HFFA	5	10/1/38	5,000,000	5,703,800	0.837%
California HFFA	5	11/1/32	5,560,000	6,214,078	0.912%
California HFFA	5	11/15/22	410,000	461,344	0.068%
California HFFA	5	11/15/28	560,000	675,265	0.099%
California HFFA	5	11/15/29	6,880,000	8,267,421	1.214%
California HFFA	5	11/15/33	1,250,000	1,497,463	0.220%
California HFFA	5	11/15/34	1,200,000	1,430,916	0.210%
California HFFA	5	11/15/35	1,000,000	1,186,830	0.174%
California HFFA	5	11/15/38	2,000,000	2,340,540	0.344%
California HFFA	5	11/15/46	2,500,000	2,868,975	0.421%
California HFFA	5	11/15/56	3,350,000	3,774,244	0.554%
California HFFA	5	7/1/34	700,000	811,678	0.119%
California HFFA	5	7/1/37	3,385,000	3,769,502	0.553%
California HFFA	5	7/1/39	1,300,000	1,485,276	0.218%
California HFFA	5	7/1/44	1,400,000	1,584,884	0.233%
California HFFA	5	8/15/21	1,000,000	1,084,090	0.159%
California HFFA	5.25	8/15/31	5,250,000	5,686,065	0.835%
California HFFA	5	8/15/42	2,500,000	2,725,950	0.400%
California Infrastructure & Economic development Bank	5	11/1/28	430,000	439,090	0.064%
California Infrastructure & Economic development Bank	5	11/1/41	2,840,000	3,157,540	0.464%
California Municipal Finance Authority	5	11/1/36	1,920,000	2,159,194	0.317%
California Municipal Finance Authority	5	11/15/26	950,000	1,127,764	0.166%
California Municipal Finance Authority	5	11/15/28	705,000	858,753	0.126%
California Municipal Finance Authority	5	11/15/29	780,000	957,239	0.141%
California Municipal Finance Authority	5	11/15/31	1,000,000	1,237,000	0.182%
California Municipal Finance Authority	5	11/15/32	1,025,000	1,273,409	0.187%
California Municipal Finance Authority	5	1/1/30	510,000	621,175	0.091%
California Municipal Finance Authority	5	1/1/31	375,000	452,835	0.066%
California Municipal Finance Authority	5	1/1/32	350,000	419,538	0.062%
California Municipal Finance Authority	5	12/31/38	1,500,000	1,720,905	0.253%
California Municipal Finance Authority	5	12/31/43	5,500,000	6,256,250	0.918%
California Municipal Finance Authority	5	12/31/47	2,500,000	2,832,125	0.416%
California Municipal Finance Authority	5	4/1/27	1,000,000	1,084,450	0.159%
California Municipal Finance Authority	5	4/1/28	1,000,000	1,078,830	0.158%
California Municipal Finance Authority	5	4/1/29	1,045,000	1,302,655	0.191%
California Municipal Finance Authority	5	4/1/30	1,245,000	1,533,653	0.225%
California Municipal Finance Authority	5	4/1/32	1,035,000	1,249,142	0.183%
California Municipal Finance Authority	5	4/1/40	1,000,000	1,167,230	0.171%
California Municipal Finance Authority	5	4/1/41	1,000,000	1,166,700	0.171%
California Municipal Finance Authority	5	5/15/35	1,000,000	1,183,010	0.174%
California Municipal Finance Authority	5	5/15/47	2,200,000	2,545,356	0.374%
California Municipal Finance Authority	5	5/15/48	4,025,000	4,551,510	0.668%
California Municipal Finance Authority	5	6/1/28	425,000	467,241	0.069%

California Municipal Finance Authority	5	6/1/35	300,000	327,348	0.048%
California Municipal Finance Authority	5	6/1/38	845,000	900,567	0.132%
California Municipal Finance Authority	5	6/1/43	1,950,000	2,285,615	0.336%
California Municipal Finance Authority	5	6/1/48	1,150,000	1,217,528	0.179%
California Municipal Finance Authority	5	6/1/50	2,250,000	2,407,230	0.353%
California Municipal Finance Authority	5	7/1/33	1,000,000	1,155,330	0.170%
California Municipal Finance Authority	5	7/1/36	2,550,000	2,907,918	0.427%
California Municipal Finance Authority	5	8/15/36	365,000	431,780	0.063%
California Municipal Finance Authority	5	8/15/37	315,000	371,363	0.055%
California Municipal Finance Authority	5.25	8/15/39	500,000	548,370	0.081%
California Municipal Finance Authority	5.25	8/15/49	1,425,000	1,554,789	0.228%
California Municipal Finance Authority	2.15	9/1/21	2,000,000	2,000,000	0.294%
California PFA	5	10/15/37	1,000,000	1,106,760	0.162%
California PFA	5	10/15/47	2,000,000	2,193,620	0.322%
California School Finance Authority	5	8/1/41	2,000,000	2,165,300	0.318%
California State Public Works Board	5.25	10/1/27	2,000,000	2,195,060	0.322%
California State Public Works Board	5	10/1/31	1,200,000	1,309,680	0.192%
California State Public Works Board	5	10/1/34	1,275,000	1,452,633	0.213%
California State Public Works Board	5	12/1/28	4,000,000	4,384,000	0.644%
California State Public Works Board	5	3/1/38	1,250,000	1,365,888	0.201%
California State Public Works Board	5	6/1/25	2,000,000	2,264,980	0.333%
California Statewide Communities development Authority	6.25	10/1/39	2,690,000	2,748,884	0.404%
California Statewide Communities development Authority	6	10/1/42	680,000	727,641	0.107%
California Statewide Communities development Authority	5	10/1/43	1,250,000	1,311,913	0.193%
California Statewide Communities development Authority	6	10/1/47	2,500,000	2,670,075	0.392%
California Statewide Communities development Authority	5	11/1/40	2,850,000	2,964,342	0.435%
California Statewide Communities development Authority	5	11/1/41	1,000,000	1,122,930	0.165%
California Statewide Communities development Authority	5	11/1/43	5,215,000	5,861,973	0.861%
California Statewide Communities development Authority	5.25	11/1/44	1,500,000	1,606,065	0.236%
California Statewide Communities development Authority	5	11/15/44	1,750,000	1,961,995	0.288%
California Statewide Communities development Authority	5	1/1/38	750,000	848,498	0.125%
California Statewide Communities development Authority	5	1/1/43	1,800,000	2,021,256	0.297%
California Statewide Communities development Authority	5	1/1/48	2,910,000	3,250,528	0.477%
California Statewide Communities development Authority	5	12/1/29	2,500,000	2,555,525	0.375%
California Statewide Communities development Authority	5	12/1/29	1,000,000	1,121,290	0.165%
California Statewide Communities development Authority	5	12/1/34	1,050,000	1,072,544	0.157%
California Statewide Communities development Authority	5	12/1/36	500,000	548,360	0.081%
California Statewide Communities development Authority	5	12/1/41	3,735,000	4,016,470	0.590%
California Statewide Communities development Authority	5	12/1/53	1,000,000	1,140,940	0.167%
California Statewide Communities development Authority	5.5	12/1/54	2,500,000	2,733,300	0.401%
California Statewide Communities development Authority	5.5	12/1/58	3,250,000	3,678,968	0.540%
California Statewide Communities development Authority	5	3/1/48	1,840,000	2,122,606	0.312%
California Statewide Communities development Authority	5	4/1/28	390,000	469,732	0.069%
California Statewide Communities development Authority	5	4/1/31	175,000	206,411	0.030%
California Statewide Communities development Authority	5	4/1/42	10,000,000	10,731,500	1.575%
California Statewide Communities development Authority	5	4/1/47	1,750,000	1,986,863	0.292%
California Statewide Communities development Authority	5	5/15/26	950,000	1,119,965	0.164%
California Statewide Communities development Authority	5	5/15/28	1,230,000	1,462,728	0.215%
California Statewide Communities development Authority	5	5/15/34	1,250,000	1,420,088	0.208%
California Statewide Communities development Authority	5	5/15/35	1,000,000	1,133,800	0.166%
California Statewide Communities development Authority	5	5/15/40	950,000	1,061,910	0.156%
California Statewide Communities development Authority	5	5/15/42	3,700,000	4,178,336	0.613%
California Statewide Communities development Authority	5	5/15/42	1,500,000	1,596,480	0.234%
California Statewide Communities development Authority	5	7/1/29	2,680,000	3,050,081	0.448%
California Statewide Communities development Authority	5	7/1/30	125,000	154,579	0.023%
California Statewide Communities development Authority	5	7/1/31	150,000	184,368	0.027%
California Statewide Communities development Authority	5	7/1/32	100,000	122,241	0.018%
California Statewide Communities development Authority	5	7/1/33	125,000	152,143	0.022%
California Statewide Communities development Authority	5	7/1/36	1,000,000	1,124,460	0.165%
California Statewide Communities development Authority	5	7/1/41	1,560,000	1,734,018	0.255%
California Statewide Communities development Authority	5	7/1/43	1,750,000	2,022,738	0.297%
California Statewide Communities development Authority	5	7/1/44	2,750,000	3,039,190	0.446%
California Statewide Communities development Authority	5	7/1/48	5,650,000	6,518,857	0.957%
California Statewide Communities development Authority	5	8/15/32	6,200,000	6,800,594	0.998%
California Statewide Communities development Authority	5	8/15/38	2,500,000	2,870,725	0.421%
California Statewide Communities development Authority	5	8/15/46	1,000,000	1,134,950	0.167%
California Statewide Communities development Authority	5	8/15/51	1,750,000	1,978,113	0.290%
California Statewide Communities development Authority	4	8/15/51	2,100,000	2,160,228	0.317%
Carson Redevelopment Agency Successor Agency	7	10/1/36	1,250,000	1,284,688	0.189%
City of Irvine CA	5	9/1/34	360,000	395,914	0.058%
City of Irvine CA	5	9/1/37	1,390,000	1,571,715	0.231%
City of Irvine CA	5	9/1/39	1,000,000	1,086,730	0.160%

City of Irvine CA	5	9/1/43	2,000,000	2,233,820	0.328%
City of Irvine CA	5	9/1/44	1,500,000	1,617,675	0.237%
City of Lake Elsinore CA	5	9/1/43	2,475,000	2,723,342	0.400%
City of Lake Elsinore CA	5	9/1/48	3,640,000	3,994,172	0.586%
City of La Verne CA	5	5/15/23	480,000	517,666	0.076%
City of La Verne CA	5	5/15/36	1,100,000	1,146,904	0.168%
City of Long Beach CA Harbor Revenue	5	5/15/37	1,300,000	1,515,007	0.222%
City of Long Beach CA Marina System Revenue	5	5/15/32	1,655,000	1,851,250	0.272%
City of Long Beach CA Marina System Revenue	5	5/15/45	2,500,000	2,729,325	0.401%
City of Los Angeles CA Wastewater System Revenue	5	6/1/32	4,550,000	5,013,873	0.736%
City of Los Angeles department of Airports	5	5/15/28	5,000,000	5,206,500	0.764%
City of Los Angeles department of Airports	4	5/15/34	1,000,000	1,071,440	0.157%
City of Los Angeles department of Airports	5	5/15/35	500,000	595,265	0.087%
City of Los Angeles department of Airports	5	5/15/36	1,500,000	1,702,785	0.250%
City of Los Angeles department of Airports	5	5/15/36	1,200,000	1,380,672	0.203%
City of Los Angeles department of Airports	5.25	5/15/39	1,775,000	1,783,147	0.262%
City of Los Angeles department of Airports	5	5/15/42	930,000	1,088,677	0.160%
City of Los Angeles department of Airports	5	5/15/44	1,000,000	1,164,840	0.171%
City of Palm Springs CA Airport Revenue	6.4	7/1/23	250,000	250,285	0.037%
City of Palm Springs CA Airport Revenue	6.5	7/1/27	90,000	90,086	0.013%
City of Palm Springs CA Airport Revenue	5.55	7/1/28	285,000	285,128	0.042%
City of Palo Alto CA	5	9/2/26	975,000	1,074,372	0.158%
City of Palo Alto CA	5	9/2/27	500,000	549,540	0.081%
City of Palo Alto CA	5	9/2/28	585,000	640,751	0.094%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/38	1,240,000	1,476,989	0.217%
City of Sacramento CA Transient Occupancy Tax Revenue	5	6/1/43	4,650,000	5,466,726	0.803%
City of San Clemente CA	5	9/1/40	985,000	1,076,290	0.158%
City of San Jose CA	6.1	1/1/31	1,140,000	1,140,034	0.167%
City of San Mateo CA	5.38	9/1/38	2,000,000	2,151,640	0.316%
City of San Mateo CA	6	9/1/42	2,000,000	2,210,360	0.324%
City of Torrance CA	5	9/1/40	2,000,000	2,087,920	0.307%
Contra Costa Water District	5	10/1/33	1,000,000	1,133,750	0.166%
County of Sacramento CA Airport System Revenue	5	7/1/36	4,000,000	4,730,040	0.694%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,175,000	2,507,036	0.368%
County of Sacramento CA Airport System Revenue	5	7/1/41	2,275,000	2,614,203	0.384%
Del Mar Race Track Authority	5	10/1/35	1,665,000	1,810,321	0.266%
Del Mar Race Track Authority	5	10/1/36	1,000,000	1,065,410	0.156%
Elk Grove Finance Authority	5	9/1/43	1,040,000	1,133,267	0.166%
Elk Grove Finance Authority	5	9/1/48	1,250,000	1,357,013	0.199%
Golden State Tobacco Securitization	5	6/1/34	3,500,000	3,989,510	0.586%
Golden State Tobacco Securitization	5	6/1/35	2,000,000	2,273,200	0.334%
Golden State Tobacco Securitization	5.3	6/1/37	2,000,000	2,021,040	0.297%
Golden State Tobacco Securitization	5	6/1/47	3,710,000	3,691,413	0.542%
Inland Valley development Agency	5.25	9/1/37	3,100,000	3,513,633	0.516%
Inland Valley development Agency	5	9/1/44	4,600,000	5,105,862	0.750%
Irvine Unified School District	5	3/1/57	2,350,000	2,586,927	0.380%
Irvine Unified School District	5	9/1/47	1,300,000	1,438,021	0.211%
Irvine Unified School District	5	9/1/47	525,000	580,739	0.085%
Jefferson Union High School District	6.45	8/1/25	1,250,000	1,480,400	0.217%
Jefferson Union High School District	6.45	8/1/29	1,000,000	1,288,930	0.189%
Jurupa Public Financing Authority	5	9/1/33	1,175,000	1,333,754	0.196%
Long Beach Bond Finance Authority	5.5	11/15/37	2,135,000	2,796,231	0.410%
Los Angeles Community College District/CA	4	8/1/33	2,325,000	2,503,421	0.368%
Los Angeles County Facilities	5	12/1/43	6,400,000	7,505,408	1.102%
Los Angeles County Public Works Financing Authority	5	12/1/33	2,825,000	3,261,717	0.479%
Los Angeles County Public Works Financing Authority	5	8/1/42	2,000,000	2,184,540	0.321%
Los Angeles County Regional Financing Authority	5	11/15/44	2,595,000	2,855,538	0.419%
Los Angeles County Sanitation Districts Financing Authority	5	10/1/35	2,725,000	3,153,588	0.463%
Los Angeles department of Water	5	7/1/31	1,350,000	1,605,110	0.236%
Los Angeles department of Water	5	7/1/43	2,500,000	2,732,750	0.401%
Los Angeles department of Water & Power Power System Revenue	5	7/1/29	4,500,000	5,045,670	0.741%
Los Angeles department of Water & Power Power System Revenue	5	7/1/39	4,000,000	4,530,960	0.665%
Los Angeles Unified School District/CA	4	7/1/34	3,750,000	4,060,313	0.596%
Morgan Hill Redevelopment Agency Successor Agency	5	9/1/32	825,000	931,590	0.137%
Morgan Hill Redevelopment Agency Successor Agency	5	9/1/33	2,175,000	2,451,377	0.360%
Mountain View Shoreline Regional Park Community	5.75	8/1/40	1,500,000	1,632,480	0.240%
Municipal Improvement Corp of Los Angeles	5	3/1/42	2,490,000	2,695,574	0.396%
Norman Y Mineta San Jose International Airport SJC	5	3/1/24	1,170,000	1,339,907	0.197%
Norman Y Mineta San Jose International Airport SJC	5	3/1/25	1,405,000	1,616,157	0.237%
Norman Y Mineta San Jose International Airport SJC	5	3/1/31	2,000,000	2,289,420	0.336%
Norman Y Mineta San Jose International Airport SJC	5	3/1/41	2,000,000	2,294,980	0.337%
Norman Y Mineta San Jose International Airport SJC	5	3/1/47	2,000,000	2,278,880	0.335%

Northern California Energy Authority	4	7/1/49	3,500,000	3,774,715	0.554%
Northern California Power Agency	5	7/1/32	1,400,000	1,543,514	0.227%
Oakland Unified School District/Alameda County	5	8/1/34	1,250,000	1,419,238	0.208%
Oakland Unified School District/Alameda County	5	8/1/35	1,210,000	1,370,494	0.201%
Oceanside Unified School District/CA	0	8/1/28	5,000,000	4,021,800	0.590%
Orange County Community Facilities District	5	8/15/36	2,000,000	2,193,300	0.322%
Orange County Community Facilities District	5.25	8/15/45	3,000,000	3,291,900	0.483%
Palomar Health	0	8/1/25	5,000,000	4,308,400	0.632%
Pittsburg Successor Agency Redevelopment Agency	5	9/1/28	3,000,000	3,577,530	0.525%
Pittsburg Successor Agency Redevelopment Agency	5	9/1/29	1,935,000	2,300,193	0.338%
Port of Los Angeles	5	8/1/36	4,075,000	4,598,760	0.675%
Port of Oakland	5.13	5/1/30	1,325,000	1,404,831	0.206%
Port of Oakland	5.13	5/1/31	1,250,000	1,323,325	0.194%
Puerto Rico Electric Power Authority	5	7/1/20	80,000	56,300	0.008%
Puerto Rico Electric Power Authority	5	7/1/24	30,000	21,113	0.003%
Puerto Rico Electric Power Authority	5.25	7/1/24	25,000	17,688	0.003%
Puerto Rico Electric Power Authority	5	7/1/25	100,000	70,375	0.010%
Puerto Rico Electric Power Authority	5	7/1/26	100,000	70,375	0.010%
Puerto Rico Electric Power Authority	5	7/1/27	15,000	10,556	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/27	100,000	70,750	0.010%
Puerto Rico Electric Power Authority	5	7/1/28	15,000	10,556	0.002%
Puerto Rico Electric Power Authority	5.25	7/1/28	65,000	45,988	0.007%
Puerto Rico Electric Power Authority	5	7/1/32	50,000	35,188	0.005%
Puerto Rico Electric Power Authority	5.25	7/1/33	75,000	53,063	0.008%
Puerto Rico Electric Power Authority	5.75	7/1/36	60,000	42,600	0.006%
Puerto Rico Electric Power Authority	5	7/1/37	65,000	45,744	0.007%
Puerto Rico Electric Power Authority	5.25	7/1/40	80,000	56,600	0.008%
Puerto Rico Electric Power Authority	5.05	7/1/42	15,000	10,556	0.002%
Puerto Rico Electric Power Authority	3.7	7/1/50	20,000	13,775	0.002%
Puerto Rico Electric Power Authority	5	7/1/50	35,000	24,456	0.004%
Puerto Rico Electric Power Authority	5.5	7/1/51	65,000	45,825	0.007%
Puerto Rico Sales Tax Financing Corp Sales Tax Revenue	0	7/1/27	3,056,000	2,278,676	0.335%
Rancho Cucamonga Redevelopment Agency Successor Agency	5	9/1/28	2,700,000	3,139,560	0.461%
Rancho Cucamonga Redevelopment Agency Successor Agency	5	9/1/29	1,800,000	2,083,986	0.306%
Regents of the University of California Medical Center Pooled Revenue	4.5	5/15/36	1,900,000	2,106,625	0.309%
Ridgecrest Redevelopment Agency	6.25	6/30/37	2,000,000	2,119,460	0.311%
Riverside County Redevelopment Successor Agency	6	10/1/37	2,225,000	2,378,191	0.349%
Riverside County Redevelopment Successor Agency	6	10/1/39	2,250,000	2,404,913	0.353%
Riverside County Redevelopment Successor Agency	6.5	10/1/40	1,000,000	1,076,080	0.158%
Riverside County Redevelopment Successor Agency	6.75	12/1/26	250,000	280,578	0.041%
Roseville Natural Gas Financing Authority	5	2/15/21	1,170,000	1,232,080	0.181%
Roseville Natural Gas Financing Authority	5	2/15/26	1,000,000	1,169,900	0.172%
Sacramento City Financing Authority	5.4	11/1/20	2,215,000	2,298,284	0.337%
Sacramento City Financing Authority	5	12/1/28	1,320,000	1,577,611	0.232%
Sacramento City Financing Authority	5	12/1/30	1,000,000	1,184,840	0.174%
Sacramento City Financing Authority	5	12/1/31	1,380,000	1,628,110	0.239%
Sacramento City Financing Authority	5	12/1/34	2,275,000	2,656,176	0.390%
Sacramento Cogeneration Authority/CA	5	7/1/19	700,000	706,370	0.104%
Sacramento Cogeneration Authority/CA	5.25	7/1/20	700,000	734,174	0.108%
Sacramento County Sanitation Districts Financing Authority	2.29	12/1/35	1,150,000	1,125,873	0.165%
San Bernardino Redevelopment Agency Successor Agency	5	12/1/25	1,275,000	1,533,570	0.225%
San Bernardino Redevelopment Agency Successor Agency	5	12/1/31	1,945,000	2,321,844	0.341%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/38	2,100,000	2,442,846	0.359%
San Diego Association of Governments South Bay Expressway Revenue	5	7/1/42	2,450,000	2,826,173	0.415%
San Diego County Regional Airport Authority	5	7/1/38	2,000,000	2,199,020	0.323%
San Diego County Regional Airport Authority	5	7/1/40	3,025,000	3,142,915	0.461%
San Diego County Regional Airport Authority	5	7/1/43	4,000,000	4,381,120	0.643%
San Diego County Regional Airport Authority	5	7/1/47	1,800,000	2,086,650	0.306%
San Diego Public Facilities Financing Authority	5	4/15/37	4,000,000	4,361,320	0.640%
San Diego Public Facilities Financing Authority	5.75	8/1/35	3,500,000	3,550,190	0.521%
San Diego Redevelopment Agency Successor Agency	5.5	9/1/30	1,000,000	1,058,060	0.155%
San Diego Redevelopment Agency Successor Agency	5.75	9/1/40	2,000,000	2,123,100	0.312%
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	5	7/1/20	535,000	559,605	0.082%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/29	1,000,000	1,210,910	0.178%
San Francisco City & County Airport Comm-San Francisco International Airport	6	5/1/39	230,000	230,851	0.034%
San Francisco City & County Airport Comm-San Francisco International Airport	6	5/1/39	2,770,000	2,780,249	0.408%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/40	2,000,000	2,062,680	0.303%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/44	2,950,000	3,472,150	0.510%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/46	5,000,000	5,645,650	0.829%
San Francisco City & County Airport Comm-San Francisco International Airport	5	5/1/47	3,000,000	3,430,170	0.504%
San Francisco City & County Redevelopment Financing Authority	6.63	8/1/27	330,000	361,614	0.053%
San Francisco City & County Redevelopment Financing Authority	6.5	8/1/27	405,000	442,888	0.065%

San Francisco City & County Redevelopment Financing Authority	7	8/1/33	500,000	550,895	0.081%
San Francisco City & County Redevelopment Financing Authority	6.75	8/1/33	410,000	450,205	0.066%
San Francisco Community College District	5	6/15/31	2,505,000	2,952,493	0.433%
San Francisco Municipal Transportation Agency	5	3/1/37	2,000,000	2,175,120	0.319%
San Jose Redevelopment Agency Successor Agency	5	8/1/34	2,500,000	2,991,950	0.439%
San Jose Redevelopment Agency Successor Agency	5.5	8/1/35	2,100,000	2,214,786	0.325%
San Marcos Redevelopment Agency Successor Agency	5	10/1/31	2,165,000	2,564,204	0.376%
San Marcos Redevelopment Agency Successor Agency	5	10/1/32	850,000	1,003,893	0.147%
San Marcos Redevelopment Agency Successor Agency	5	10/1/34	900,000	1,055,457	0.155%
San Mateo Joint Powers Financing Authority	5	6/15/31	1,075,000	1,240,120	0.182%
Santa Margarita Water District	5.63	9/1/36	1,205,000	1,303,979	0.191%
Santa Monica Redevelopment Agency	5.88	7/1/36	1,390,000	1,520,716	0.223%
Santa Monica Redevelopment Agency	5.88	7/1/42	1,500,000	1,635,825	0.240%
Southern California Public Power Authority	5	7/1/29	4,500,000	4,694,175	0.689%
Southern California Public Power Authority	5	7/1/35	2,000,000	2,076,460	0.305%
Southern California Public Power Authority	5	7/1/40	2,075,000	2,151,671	0.316%
State of California	5	10/1/39	2,375,000	2,697,976	0.396%
State of California	5	11/1/43	2,300,000	2,562,798	0.376%
State of California	5.5	3/1/40	2,000,000	2,061,480	0.303%
State of California	5	4/1/37	5,000,000	5,540,800	0.813%
State of California	5	4/1/43	2,550,000	2,807,270	0.412%
State of California	5.25	7/1/21	910,000	918,754	0.135%
State of California	5	9/1/31	3,000,000	3,231,600	0.474%
State of California	5	9/1/31	2,500,000	2,818,525	0.414%
State of California department of Water Resources	5	12/1/29	5,000	5,944	0.001%
State of California department of Water Resources	5	12/1/29	2,140,000	2,522,054	0.370%
State of California department of Water Resources Power Supply Revenue	5	5/1/22	1,240,000	1,288,509	0.189%
State of California department of Water Resources Power Supply Revenue	5	5/1/22	760,000	789,640	0.116%
Territory of Guam	5.75	12/1/34	500,000	514,210	0.075%
University of California	5	5/15/28	2,000,000	2,388,940	0.351%
University of California	5	5/15/30	905,000	1,006,143	0.148%
University of California	5	5/15/30	1,100,000	1,206,777	0.177%
University of California	5	5/15/37	1,015,000	1,128,436	0.166%
University of California	5	5/15/37	1,025,000	1,114,729	0.164%
University of California	5	5/15/47	4,250,000	4,928,173	0.723%
University of California	5	5/15/48	3,700,000	4,213,930	0.619%
University of California	5.5	5/15/58	9,500,000	11,424,035	1.677%
Virgin Islands PFA	6.75	10/1/37	850,000	833,000	0.122%
Walnut Energy Center Authority	5	1/1/35	3,000,000	3,070,860	0.451%
Washington Township Health Care District	6.25	7/1/39	1,500,000	1,513,680	0.222%
West Sacramento Financing Authority	5	9/1/26	2,350,000	2,742,897	0.403%

Total Investments in Securities				670,624,323	
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NET ASSETS **681,186,711**

NET ASSET VALUE PER SHARE

California Tax-Free Bond Fund Shares (\$598,437,256 / 52,088,806 Shares Outstanding)	11.49
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California Tax-Free Bond Fund - I Class Shares (\$82,749,455 / 7,206,634 Shares Outstanding)	11.48
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ADR American Depositary Receipts
ADS American Depositary 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.