

MAINE MUNICIPAL FUND
Schedule of Investments April 30, 2020 (unaudited)

	Principal Amount	Fair Value
MUNICIPAL BONDS (94.3%)		
Education (9.6%)		
Maine Educational Loan Authority 4.450% 12/01/2025	\$ 100,000	\$ 101,748
Maine Health & Higher Educational Facilities Authority 4.750% 07/01/2031	250,000	259,545
*Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2026	940,000	1,096,529
		<u>1,457,822</u>
General Obligation (24.7%)		
City of Auburn ME 4.500% 09/01/2022	100,000	108,246
City of Biddeford ME 4.000% 10/01/2026	250,000	291,648
Town of Brunswick ME 2.500% 11/01/2041	500,000	468,925
City of Lewiston ME 2.750% 03/15/2038	100,000	98,674
City of Lewiston ME 2.750% 03/15/2039	250,000	249,083
City of Lewiston ME 2.750% 03/15/2040	250,000	249,045
State of Maine 4.000% 06/01/2020	150,000	150,401
City of Portland ME 4.250% 05/01/2029	150,000	150,548
City of Portland ME 4.125% 10/01/2029	100,000	100,674
City of Portland ME 5.000% 08/01/2021	125,000	132,181
City of Portland ME 5.000% 08/01/2022	125,000	132,230
Regional School Unit No 26 3.000% 09/01/2044	475,000	482,092
City of Saco ME 4.000% 04/01/2028	100,000	100,072
Town of Scarborough ME 4.000% 11/01/2028	100,000	109,090
Maine School Administrative District No 51 4.000% 10/15/2029	100,000	111,077
*Maine School Administrative District No 28 4.000% 05/01/2036	500,000	556,005
City of Waterville ME 4.000% 07/01/2025	135,000	140,250
Wells Ogunquit Community School District 4.000% 11/01/2024	100,000	109,928
		<u>3,740,169</u>
Health Care (22.3%)		
Maine Health & Higher Educational Facilities Authority 4.500% 07/01/2031	190,000	190,965
Maine Health & Higher Educational Facilities Authority 5.250% 07/01/2023	190,000	191,493
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2020	250,000	251,780
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2040	250,000	251,458
*Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2029	1,000,000	1,127,730
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2030	500,000	566,195
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2031	500,000	560,265
Maine Health & Higher Educational Facilities Authority 3.000% 07/01/2039	250,000	244,743
		<u>3,384,629</u>
Housing (12.9%)		
Maine State Housing Authority 4.000% 11/15/2035	435,000	454,671
Maine State Housing Authority 3.000% 11/15/2036	400,000	406,892
*Maine State Housing Authority 4.000% 11/15/2044	500,000	533,075
Maine State Housing Authority 3.350% 11/15/2044	155,000	157,347
Maine State Housing Authority 2.500% 11/15/2045	165,000	158,753
Maine State Housing Authority 5.000% 06/15/2024	250,000	251,465
		<u>1,962,203</u>
Other Revenue (4.0%)		
Maine Governmental Facilities Authority 4.000% 10/01/2024	200,000	207,990
Maine Municipal Bond Bank 4.000% 11/01/2038	125,000	130,077
Maine Municipal Bond Bank 5.000% 11/01/2025	125,000	138,130
Maine Municipal Bond Bank 5.000% 11/01/2027	100,000	116,679
Maine Municipal Bond Bank 4.900% 11/01/2024	5,000	5,058
		<u>597,934</u>
PreRefunded (11.4%)		
Town of Gorham ME 4.000% 10/01/2023	100,000	101,464
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2020	50,000	50,359
Maine Health & Higher Educational Facilities Authority 4.500% 07/01/2031	10,000	10,063

Maine Health & Higher Educational Facilities Authority 5.250% 07/01/2023	10,000	10,076
*Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2039	750,000	860,602
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2034	250,000	289,400
Maine Health & Higher Educational Facilities Authority 4.000% 07/01/2024	270,000	287,396
Maine Health & Higher Educational Facilities Authority 5.000% 07/01/2023	15,000	16,932
Regional School Unit No 1 Lower Kennebec Region School Unit 5.000% 02/01/2026	100,000	102,983
		<u>1,729,275</u>
Transportation (3.9%)		
Maine Turnpike Authority 4.000% 07/01/2032	250,000	267,635
City of Portland ME General Airport Revenue 5.000% 07/01/2022	100,000	108,546
City of Portland ME General Airport Revenue 5.000% 07/01/2023	100,000	111,092
City of Portland ME General Airport Revenue 5.000% 07/01/2024	100,000	110,813
		<u>598,086</u>
Utilities (5.5%)		
Kennebunk Light & Power District 5.000% 08/01/2022	315,000	316,584
Portland Water District 3.000% 11/01/2039	500,000	519,305
		<u>835,889</u>
TOTAL MUNICIPAL BONDS (COST: \$13,866,367)		\$ 14,306,007
OTHER ASSETS LESS LIABILITIES (5.7%)		\$ 866,840
NET ASSETS (100.0%)		<u>\$ 15,172,847</u>

*Indicates bonds are segregated by the custodian to cover when-issued or delayed delivery purchases.