

# Wilmington Municipal Bond Fund

## PORTFOLIO OF INVESTMENTS

January 31, 2024 (unaudited)

Description	Number of Shares	Value
<b>EXCHANGE-TRADED FUNDS – 1.9%</b>		
SPDR Nuveen Bloomberg High Yield Municipal Bond ETF	235,500	\$ 6,026,445
<b>TOTAL EXCHANGE-TRADED FUNDS</b> <b>(Cost \$5,994,679)</b>		<b>\$ 6,026,445</b>

Par Value
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### MUNICIPAL BONDS – 96.0%

#### ALABAMA – 1.0%

##### GENERAL – 1.0%

Southeast Alabama Gas Supply District (The), AL, Current Refunding Revenue Bonds, (Series A), 5.00%, 08/01/54	\$3,000,000	3,205,131
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TOTAL ALABAMA \$ 3,205,131

#### ALASKA – 0.6%

##### HIGHER EDUCATION – 0.6%

University of Alaska, AK, Revenue Bonds, (Series T), 5.00%, 10/01/29	1,810,000	1,857,641
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TOTAL ALASKA \$ 1,857,641

#### ARIZONA – 3.6%

##### DEVELOPMENT – 0.3%

Chandler Industrial Development Authority, AZ, Revenue Bonds, (Intel Corp. Project), 4.10%, 12/01/37	1,000,000	1,011,661
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Industrial Development Authority of the City of Phoenix Arizona, IDA, Stadium Revenue Bonds, (Bank One Ballpark Project), (AMBAC), Prerefunded/ETM, 6.85%, 12/01/25	60,000	60,855
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TOTAL DEVELOPMENT \$ 1,072,516

##### EDUCATION – 1.4%

Arizona Industrial Development Authority, AZ, Revenue Bonds, (Equitable School Revolving Fund), (Series A)		
5.00%, 11/01/26	1,000,000	1,041,793
5.00%, 11/01/30	1,000,000	1,080,647
5.00%, 11/01/32	865,000	933,852

La Paz County Industrial Development Authority, AZ, IDA, Revenue Bonds, (Charter School Solutions - Harmony Public Schools Project), (Series A), 5.00%, 02/15/28	1,300,000	1,328,100
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TOTAL EDUCATION \$ 4,384,392

##### MEDICAL – 0.8%

Maricopa County Industrial Development Authority, AZ, IDA, Revenue Bonds, (Honor Health), (Series A)		
5.00%, 09/01/34	1,000,000	1,106,566
5.00%, 09/01/35	725,000	798,406

Description	Par Value	Value
5.00%, 09/01/36	\$ 500,000	\$ 547,001
TOTAL MEDICAL		\$ 2,451,973
<b>UTILITIES – 1.1%</b>		
Mesa, AZ, Utility System Revenue, Current Refunding Revenue Bonds, (Series C), 5.00%, 07/01/36	3,000,000	3,594,730
TOTAL ARIZONA		\$ 11,503,611
<b>CALIFORNIA – 0.9%</b>		
<b>AIRPORT – 0.9%</b>		
City of Los Angeles Department of Airports, CA, Current Refunding Revenue Bonds, (Series B), 5.00%, 05/15/32	800,000	854,626
City of Los Angeles Department of Airports, CA, Revenue Bonds		
4.00%, 05/15/35	600,000	614,520
4.00%, 05/15/36	800,000	811,138
4.00%, 05/15/37	500,000	502,687
TOTAL CALIFORNIA		\$ 2,782,971
<b>COLORADO – 4.9%</b>		
<b>AIRPORT – 0.8%</b>		
City & County of Denver, CO, Airport System Revenue Bonds, (Sub-Series A), 5.00%, 12/01/31	2,500,000	2,661,102
<b>HIGHER EDUCATION – 0.7%</b>		
Colorado Educational & Cultural Facilities Authority, CO, Refunding Revenue Bonds, (University of Denver Project), (NATL), 5.00%, 03/01/35	2,000,000	2,325,494
<b>MEDICAL – 1.7%</b>		
Colorado Health Facilities Authority, CO, Refunding Revenue Bonds, Intermountain Healthcare, 5.00%, 05/15/62	3,000,000	3,260,509
Colorado Health Facilities Authority, CO, Revenue Bonds, (CommonSpirit Health), (Series B-2), 5.00%, 08/01/49	2,000,000	2,062,077
TOTAL MEDICAL		\$ 5,322,586
<b>MULTIFAMILY HSG – 0.3%</b>		
Colorado Housing and Finance Authority, CO, Revenue Bonds, (Wintergreen Ridge Apartments Project), 4.00%, 05/01/41	1,000,000	1,003,259
<b>TRANSPORTATION – 0.8%</b>		
E-470 Public Highway Authority, CO, Current Refunding Revenue Bonds, (Series A)		
5.00%, 09/01/27	1,000,000	1,076,234
5.00%, 09/01/34	1,300,000	1,477,498
TOTAL TRANSPORTATION		\$ 2,553,732

January 31, 2024 (unaudited)

## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value	Description	Par Value	Value
<b>WATER – 0.6%</b>			5.00%, 04/01/28	\$ 750,000	\$ 803,328
City & County of Denver, CO, Board of Water Commissioners, Refunding Revenue Bonds, (Series B), 4.00%, 09/15/33	\$1,750,000	\$ 1,889,871	5.00%, 04/01/30	750,000	802,078
TOTAL COLORADO		\$ 15,756,044	5.00%, 04/01/31	750,000	802,353
<b>CONNECTICUT – 2.2%</b>			5.00%, 04/01/33	750,000	800,175
<b>GENERAL OBLIGATIONS – 0.9%</b>			Florida Higher Educational Facilities Financial Authority, FL, Revenue Bonds, (Educational Facilities Ringling College Project), 5.00%, 03/01/28	1,600,000	1,653,964
State of Connecticut, CT, GO Unlimited, Public Improvements, AD Valorem Property Tax, (Series 2021 A), 3.00%, 01/15/35	2,900,000	2,794,736	TOTAL HIGHER EDUCATION		\$ 4,861,898
<b>HIGHER EDUCATION – 0.8%</b>			<b>HOUSING – 0.3%</b>		
Connecticut State Health & Educational Facilities Authority, CT, Advance Refunding Revenue Bonds, (Fairfield University), (Series R), 5.00%, 07/01/31	1,385,000	1,463,379	Florida Gulf Coast University Financing Corp., FL, Current Refunding Revenue Bonds, (Housing Project), (Series A)		
University of Connecticut, CT, Revenue Bonds, (Series A), 5.00%, 01/15/33	1,000,000	1,059,327	5.00%, 02/01/25	500,000	507,573
TOTAL HIGHER EDUCATION		\$ 2,522,706	5.00%, 02/01/26	500,000	515,617
<b>MEDICAL – 0.5%</b>			TOTAL HOUSING		\$ 1,023,190
Connecticut State Health & Educational Facilities Authority, CT, Current Refunding Revenue Bonds, (Stamford Hospital), (Series L-1)			<b>MULTIFAMILY HSG – 0.8%</b>		
4.00%, 07/01/28	685,000	700,339	Miami-Dade County Housing Finance Authority, FL, Revenue Bonds, (HUD SECT 8), 5.00%, 10/01/26	2,500,000	2,566,908
4.00%, 07/01/29	500,000	514,186	TOTAL FLORIDA		\$ 11,572,125
4.00%, 07/01/30	600,000	619,765	<b>GEORGIA – 3.7%</b>		
TOTAL MEDICAL		\$ 1,834,290	<b>GENERAL – 3.4%</b>		
TOTAL CONNECTICUT		\$ 7,151,732	Georgia Local Government, GA, Certificates of Participation, (Grantor Trust), (Series A), (NATL), 4.75%, 06/01/28	3,305,000	3,415,373
<b>DISTRICT OF COLUMBIA – 1.2%</b>			Main Street Natural Gas, Inc., GA, Revenue Bonds, (Series B), 5.00%, 07/01/53	1,000,000	1,060,807
<b>GENERAL – 0.7%</b>			Main Street Natural Gas, Inc., GA, Revenue Bonds, Natural Gas Utility Improvements, (Series A)		
Washington Convention & Sports Authority, DC, Current Refunding Revenue Bonds, (Series A)			4.00%, 07/01/52	3,000,000	3,014,350
5.00%, 10/01/30	610,000	697,200	5.00%, 06/01/53	3,000,000	3,172,102
5.00%, 10/01/31	875,000	995,933	TOTAL GENERAL		\$ 10,662,632
5.00%, 10/01/32	500,000	567,653	<b>TRANSPORTATION – 0.3%</b>		
TOTAL GENERAL		\$ 2,260,786	Georgia Ports Authority, GA, Revenue Bonds, 4.00%, 07/01/39	1,000,000	1,039,759
<b>TRANSPORTATION – 0.5%</b>			TOTAL GEORGIA		\$ 11,702,391
Washington Metropolitan Area Transit Authority, DC, Revenue Bonds, (Series B), 5.00%, 07/01/30	1,500,000	1,609,358	<b>IDAHO – 1.0%</b>		
TOTAL DISTRICT OF COLUMBIA		\$ 3,870,144	<b>HIGHER EDUCATION – 1.0%</b>		
<b>FLORIDA – 3.6%</b>			Idaho Housing & Finance Association, ID, Current Refunding Revenue Bonds, (The College of IDAHO Project), 5.00%, 11/01/33	3,000,000	3,119,736
<b>AIRPORT – 0.3%</b>			TOTAL IDAHO		\$ 3,119,736
Greater Orlando Aviation Authority, FL, Airport System Revenue Bonds, (Series A), 5.00%, 10/01/26	1,000,000	1,043,389	<b>ILLINOIS – 7.4%</b>		
<b>GENERAL OBLIGATIONS – 0.7%</b>			<b>GENERAL – 2.5%</b>		
State of Florida, FL, GO Unlimited, Current Refunding, (Series D), 4.00%, 06/01/34	1,975,000	2,076,740	Metropolitan Pier & Exposition Authority, IL, Revenue Bonds, Public Improvements, (McCormick Place Convention), Prerefunded/ETM, 7.00%, 07/01/26	4,875,000	5,119,647
<b>HIGHER EDUCATION – 1.5%</b>			Regional Transportation Authority, IL, Revenue Bonds, (Series A), (BHAC-CR FGIC), 6.00%, 07/01/31	1,450,000	1,715,170
Davie Florida Education Facilities, FL, Revenue Bonds, (Nova Southeastern University Project)					

## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value	Description	Par Value	Value
Sales Tax Securitization Corp., IL, Refunding Revenue Bonds, (Second Lien), (Series A), 5.00%, 01/01/28	\$1,000,000	\$ 1,083,391	5.00%, 08/01/30	\$ 515,000	\$ 565,383
TOTAL GENERAL		\$ 7,918,208	5.00%, 08/01/31	650,000	721,358
<b>GENERAL OBLIGATIONS – 4.1%</b>			TOTAL MARYLAND		\$ 2,608,630
Chicago, IL, GO Unlimited, Current Refunding, AD Valorem Property Tax, (Series A), 5.00%, 01/01/32	3,000,000	3,280,177	<b>MASSACHUSETTS – 2.3%</b>		
State of Illinois, IL, GO Unlimited, Current Refunding, (Series A)			<b>GENERAL – 1.1%</b>		
5.00%, 10/01/29	2,000,000	2,167,035	Commonwealth of Massachusetts, MA, Refunding Revenue Bonds, (BHAC-CR FGIC), 5.50%, 01/01/34	2,790,000	3,380,334
5.00%, 10/01/33	1,000,000	1,073,994	<b>MEDICAL – 0.3%</b>		
State of Illinois, IL, (Series C), 5.00%, 06/15/41	3,000,000	3,358,470	Massachusetts Development Finance Agency, MA, Advance Refunding Revenue Bonds, (Care Group), (Series I), 5.00%, 07/01/33	1,000,000	1,039,613
State of Illinois, IL, GO Unlimited, (Series D), 5.00%, 11/01/28	3,000,000	3,201,996	<b>STUDENT LOAN – 0.9%</b>		
TOTAL GENERAL OBLIGATIONS		\$ 13,081,672	Massachusetts Educational Financing Authority, MA, Revenue Bonds, (Series B)		
<b>MULTIFAMILY HSG – 0.3%</b>			5.00%, 07/01/33	1,800,000	1,973,142
Illinois Housing Development Authority, IL, Revenue Bonds, Ogden Commons, 4.00%, 07/01/43	1,000,000	1,002,705	4.25%, 07/01/44	1,000,000	997,903
<b>TRANSPORTATION – 0.5%</b>			TOTAL STUDENT LOAN		\$ 2,971,045
Regional Transportation Authority, IL, Revenue Bonds, (Series B), 5.00%, 06/01/33	1,450,000	1,590,272	TOTAL MASSACHUSETTS		\$ 7,390,992
TOTAL ILLINOIS		\$ 23,592,857	<b>MICHIGAN – 3.0%</b>		
<b>INDIANA – 2.1%</b>			<b>MULTIFAMILY HSG – 1.4%</b>		
<b>DEVELOPMENT – 2.1%</b>			Michigan State Housing Development Authority, MI, Revenue Bonds, (Clark Road Senior Apartment Project), 4.50%, 12/01/42	4,300,000	4,362,172
Whiting, IN, Current Refunding Revenue Bonds, (BP Products North America Inc., Project), 5.00%, 12/01/44	6,500,000	6,629,002	<b>SCHOOL DISTRICT – 1.1%</b>		
TOTAL INDIANA		\$ 6,629,002	Kalamazoo Public Schools, MI, GO Unlimited, AD Valorem Property Tax		
<b>IOWA – 1.0%</b>			4.00%, 05/01/33	1,330,000	1,381,212
<b>EDUCATION – 1.0%</b>			4.00%, 05/01/34	1,000,000	1,035,230
Waterloo Community School District Infrastructure Sales Services & Use Tax, IA, Revenue Bonds, (AGM), 4.00%, 07/01/29	3,000,000	3,142,556	Saginaw City School District, MI, GO Unlimited, School Improvements, AD Valorem Property Tax, (Qualified School Bond Loan Fund), 4.00%, 05/01/35	1,000,000	1,057,148
TOTAL IOWA		\$ 3,142,556	TOTAL SCHOOL DISTRICT		\$ 3,473,590
<b>KENTUCKY – 2.2%</b>			<b>WATER – 0.5%</b>		
<b>GENERAL – 2.2%</b>			Detroit Sewage Disposal System, MI, Revenue Bonds, (Second Lien), (Series B), (AGC-ICC FGIC) AGC, 5.50%, 07/01/29	145,000	152,468
Kentucky Public Energy Authority, KY, Revenue Bonds, Natural Gas Utility Improvements, (Series A), 4.00%, 08/01/52	3,000,000	3,005,973	Michigan Finance Authority, MI, Current Refunding Revenue Bonds, (Local Government Loan Program), (Series C), 5.00%, 07/01/34	1,450,000	1,473,017
Kentucky Public Energy Authority, KY, Revenue Bonds, Natural Gas Utility Improvements, (Series C), 4.00%, 02/01/50	4,000,000	4,008,341	TOTAL WATER		\$ 1,625,485
TOTAL KENTUCKY		\$ 7,014,314	TOTAL MICHIGAN		\$ 9,461,247
<b>MARYLAND – 0.8%</b>			<b>MINNESOTA – 1.6%</b>		
<b>AIRPORT – 0.8%</b>			<b>GENERAL OBLIGATIONS – 0.6%</b>		
Maryland State Department of Transportation, MD, Revenue Bonds, (Baltimore Washington International), (Series B)			State of Minnesota, MN, GO Unlimited, AD Valorem Property Tax, (Series A), 4.00%, 09/01/38	2,000,000	2,088,084
5.00%, 08/01/28	730,000	780,427	<b>MEDICAL – 1.0%</b>		
5.00%, 08/01/29	500,000	541,462	Rochester, MN, Current Refunding Revenue Bonds, (Mayo Clinic), 4.00%, 11/15/39	3,000,000	3,164,151
			TOTAL MINNESOTA		\$ 5,252,235

January 31, 2024 (unaudited)

## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value	Description	Par Value	Value
<b>NEVADA – 1.4%</b>			<b>NEW YORK – 6.5%</b>		
<b>GENERAL OBLIGATIONS – 1.4%</b>			<b>AIRPORT – 1.8%</b>		
Las Vegas Valley Water District, NV, GO Limited, AD Valorem Property Tax, (Series A), 4.00%, 06/01/46	\$1,250,000	\$ 1,241,893	Port Authority of New York & New Jersey, NY, Refunding Revenue Bonds, (207th Series) 4.00%, 03/15/30	\$1,000,000	\$ 1,029,674
Las Vegas Valley Water District, NV, GO Limited, Current Refunding, AD Valorem Property Tax, (Series C), 4.00%, 06/01/37	3,000,000	3,155,964	5.00%, 09/15/31	2,500,000	2,663,056
TOTAL NEVADA		\$ 4,397,857	Port Authority of New York & New Jersey, NY, Current Refunding Revenue Bonds, (222nd Series ), (BAM-TCRS), 4.00%, 07/15/39	1,840,000	1,899,452
<b>NEW JERSEY – 5.0%</b>			TOTAL AIRPORT		\$ 5,592,182
<b>GENERAL – 2.7%</b>			<b>DEVELOPMENT – 1.1%</b>		
Garden State Preservation Trust, NJ, Revenue Bonds, (2005 Series A), (AGM), 5.75%, 11/01/28	3,000,000	3,195,053	New York Liberty Development Corp., NY, Refunding Revenue Bonds, (Goldman Sachs Headquarters), 5.25%, 10/01/35	3,000,000	3,537,281
New Jersey Economic Development Authority, NJ, Current Refunding Revenue Bonds, (Series A), 5.00%, 06/15/24	225,000	226,494	<b>GENERAL – 1.8%</b>		
New Jersey Transportation Trust Fund Authority, NJ, Current Refunding Revenue Bonds, (Series A), (Transportation System) 5.00%, 12/15/28	1,135,000	1,251,088	New York City Transitional Finance Authority Future Tax Secured Revenue, NY, Revenue Bonds, (Series D), 4.00%, 11/01/46	990,000	984,834
5.00%, 12/15/34	3,000,000	3,257,185	New York City, NY, Transitional Finance Authority Future Tax Secured Revenue, Revenue Bonds, Public Improvements, (Sub-Series E-1), 4.00%, 02/01/38	2,500,000	2,580,927
New Jersey Transportation Trust Fund Authority, NJ, Current Refunding Revenue Bonds, (Transportation System), 5.00%, 12/15/32	500,000	559,156	New York State Urban Development Corp., NY, Revenue Bonds, Personal Income Tax, (Series A), 4.00%, 03/15/38	2,005,000	2,081,867
TOTAL GENERAL		\$ 8,488,976	TOTAL GENERAL		\$ 5,647,628
<b>HIGHER EDUCATION – 1.0%</b>			<b>GENERAL OBLIGATIONS – 1.1%</b>		
Gloucester County Improvement Authority, NJ, Advance Refunding Revenue Bonds, (Rowan University Project), (Series B), ETM, 5.00%, 07/01/27	2,000,000	2,048,568	New York City, NY, GO Unlimited, AD Valorem Property Tax, (Series A) 5.00%, 09/01/36	1,600,000	1,865,754
New Jersey Educational Facilities Authority, NJ, Revenue Bonds, (Series A), (Stevens Institute of Technology), 5.00%, 07/01/31	1,000,000	1,056,345	4.00%, 08/01/37	1,500,000	1,575,650
TOTAL HIGHER EDUCATION		\$ 3,104,913	TOTAL GENERAL OBLIGATIONS		\$ 3,441,404
<b>MULTIFAMILY HSG – 0.1%</b>			<b>HIGHER EDUCATION – 0.3%</b>		
New Jersey Housing & Mortgage Finance Agency, NJ, Current Refunding Revenue Bonds, (Series A), 3.60%, 11/01/33	400,000	395,331	Tompkins County Development Corp., NY, Current Refunding Revenue Bonds, (Ithaca College Project), 5.00%, 07/01/30	990,000	1,062,297
<b>SCHOOL DISTRICT – 0.2%</b>			<b>MULTIFAMILY HSG – 0.4%</b>		
Newark Board of Education, NJ, GO Unlimited, AD Valorem Property Tax, (Sustainability Bonds), (BAM) 5.00%, 07/15/28	250,000	270,738	New York State Housing Finance Agency, NY, Revenue Bonds, (Series A), (SONYMA HUD SECT 8), 3.75%, 11/01/62	1,405,000	1,411,570
5.00%, 07/15/29	250,000	274,859	TOTAL NEW YORK		\$ 20,692,362
5.00%, 07/15/30	250,000	279,388	<b>NORTH CAROLINA – 1.9%</b>		
TOTAL SCHOOL DISTRICT		\$ 824,985	<b>POWER – 1.5%</b>		
<b>STUDENT LOAN – 1.0%</b>			North Carolina Municipal Power Agency No. 1, NC, Current Refunding Revenue Bonds, (Series A), 5.00%, 01/01/32		
New Jersey Higher Education Student Assistance Authority, NJ, Current Refunding Revenue Bonds, (Series B) 5.00%, 12/01/26	2,000,000	2,070,259	4,250,000		4,771,826
4.00%, 12/01/44	1,000,000	991,003	<b>TRANSPORTATION – 0.4%</b>		
TOTAL STUDENT LOAN		\$ 3,061,262	North Carolina Turnpike Authority, NC, Current Refunding Revenue Bonds, (Senior Lien), (AGM), 5.00%, 01/01/32	1,250,000	1,371,986
TOTAL NEW JERSEY		\$ 15,875,467	TOTAL NORTH CAROLINA		\$ 6,143,812
			<b>OHIO – 4.2%</b>		
			<b>GENERAL OBLIGATIONS – 0.7%</b>		
			State of Ohio, OH, GO Unlimited, Public Improvements, (Series A)		

## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value	Description	Par Value	Value
5.00%, 03/01/34	\$1,000,000	\$ 1,195,777	Sports & Exhibition Authority of Pittsburgh and Allegheny County, PA, Current Refunding Revenue Bonds, (AGM), 5.00%, 02/01/26	\$2,930,000	\$ 3,043,950
5.00%, 03/01/35	1,000,000	1,190,933			
<b>TOTAL GENERAL OBLIGATIONS</b>		\$ 2,386,710	<b>TOTAL GENERAL</b>		\$ 6,221,533
<b>HIGHER EDUCATION – 1.0%</b>			<b>HIGHER EDUCATION – 1.9%</b>		
Ohio Higher Educational Facility Commission, OH, Current Refunding Revenue Bonds, University & College Improvements, (University of Dayton 2020), 5.00%, 02/01/34	1,000,000	1,104,716	Lackawanna County Industrial Development Authority, PA, Advance Refunding Revenue Bonds, (Scranton University), 5.00%, 11/01/30	1,000,000	1,067,000
Ohio State University (The), OH, Revenue Bonds, (Series A), (Multiyear Debt ISS), 4.00%, 12/01/43	2,000,000	2,029,942	Montgomery County Higher Education and Health Authority, PA, Current Refunding Revenue Bonds, (AICUP Financing Program), 5.00%, 05/01/35	1,130,000	1,175,213
<b>TOTAL HIGHER EDUCATION</b>		\$ 3,134,658	Montgomery County Industrial Development Authority, PA, Revenue Bonds, (AICUP Financing Program - Gwynedd Mercy University Project), 5.25%, 05/01/38	1,000,000	1,031,941
<b>MEDICAL – 1.4%</b>			Pennsylvania Higher Educational Facilities Authority, PA, Current Refunding Revenue Bonds, (Ursinus College Project), (Series A)		
Montgomery County, OH, Current Refunding Revenue Bonds, (Premier Health Partners Obligated Group), 5.00%, 11/15/28	3,035,000	3,228,903	5.00%, 11/01/25	700,000	710,531
State of Ohio, OH, Refunding Revenue Bonds, (Cleveland Clinic Health System Obligated Group), 4.00%, 01/01/34	1,250,000	1,289,737	5.00%, 11/01/26	350,000	358,982
<b>TOTAL MEDICAL</b>		\$ 4,518,640	5.00%, 11/01/27	600,000	621,316
<b>POWER – 1.1%</b>			5.00%, 11/01/28	1,100,000	1,149,076
American Municipal Power, Inc., OH, Current Refunding Revenue Bonds, (Prairie State Energy Campus Project), (Series A), 5.00%, 02/15/32	3,000,000	3,371,452	<b>TOTAL HIGHER EDUCATION</b>		\$ 6,114,059
<b>TOTAL OHIO</b>		\$ 13,411,460	<b>MEDICAL – 0.9%</b>		
<b>OKLAHOMA – 1.1%</b>			Hospitals & Higher Education Facilities Authority of Philadelphia, PA, Current Refunding Revenue Bonds, (AGM), 5.00%, 07/01/35	2,500,000	2,779,496
<b>GENERAL – 1.1%</b>			<b>TOBACCO SETTLEMENT – 0.3%</b>		
Canadian County Educational Facilities Authority, OK, Revenue Bonds, (Mustang Public Schools Project), (Series A), 5.25%, 09/01/34	3,000,000	3,467,641	Commonwealth Financing Authority, PA, Revenue Bonds, (Tobacco Master Settlement Payment), 5.00%, 06/01/34	1,000,000	1,075,231
<b>TOTAL OKLAHOMA</b>		\$ 3,467,641	<b>TRANSPORTATION – 1.2%</b>		
<b>OREGON – 0.4%</b>			Pennsylvania Turnpike Commission, PA, Advance Refunding Revenue Bonds, (2nd Series), Motor License Fund Enhanced, 5.00%, 12/01/32	2,000,000	2,142,565
<b>GENERAL – 0.4%</b>			Pennsylvania Turnpike Commission, PA, Refunding Revenue Bonds, Public Improvements, (Series B)		
Oregon State Lottery, OR, Revenue Bonds, (Series A), (MORAL OBLG), 5.00%, 04/01/39	1,000,000	1,155,814	5.00%, 12/01/35	500,000	585,121
<b>TOTAL OREGON</b>		\$ 1,155,814	5.00%, 12/01/36	500,000	579,768
<b>PENNSYLVANIA – 10.0%</b>			5.00%, 12/01/37	500,000	574,864
<b>AIRPORT – 1.5%</b>			<b>TOTAL TRANSPORTATION</b>		\$ 3,882,318
Allegheny County Airport Authority, PA, Revenue Bonds, (Series A)			<b>UTILITIES – 0.4%</b>		
5.00%, 01/01/28	1,500,000	1,585,075	Philadelphia Gas Works Co., PA, Revenue Bonds, Natural Gas Utility Improvements, (1998 General Ordinance), (15th Series), 5.00%, 08/01/26	1,100,000	1,151,259
4.00%, 01/01/38	1,500,000	1,501,292	<b>WATER – 1.8%</b>		
Philadelphia Airport, PA, Refunding Revenue Bonds, (Series B), 5.00%, 07/01/30	1,500,000	1,573,087	Philadelphia Water & Wastewater, PA, Advance Refunding Revenue Bonds, (Series B), 5.00%, 11/01/31	2,655,000	2,847,817
<b>TOTAL AIRPORT</b>		\$ 4,659,454	Pittsburgh Water & Sewer Authority, PA, Current Refunding Revenue Bonds, (First Lien), (Series B), (AGM)		
<b>GENERAL – 2.0%</b>					
Delaware Valley Regional Finance Authority, PA, Refunding Revenue Bonds, (Series A), 4.00%, 03/01/35	3,000,000	3,177,583			



## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value	Description	Par Value	Value
5.00%, 09/01/38	\$1,250,000	\$ 1,435,049	4.00%, 04/01/26	\$ 100,000	\$ 101,644
5.00%, 09/01/39	1,000,000	1,137,875	4.00%, 04/01/27	100,000	102,672
Pittsburgh Water & Sewer Authority, PA, Current Refunding Revenue Bonds, (Sub-Series B), (AGM), 5.00%, 09/01/33	340,000	409,492	4.00%, 04/01/28	535,000	553,595
TOTAL WATER		\$ 5,830,233	4.00%, 04/01/29	100,000	104,238
TOTAL PENNSYLVANIA		\$ 31,713,583	4.00%, 04/01/30	100,000	105,179
<b>SOUTH CAROLINA – 1.9%</b>			4.00%, 04/01/31	350,000	366,299
<b>TOBACCO SETTLEMENT – 1.9%</b>			4.00%, 04/01/32	100,000	104,053
Tobacco Settlement Revenue Management Authority, SC, Revenue Bonds, (Series B), Prerefunded/ETM, 6.38%, 05/15/30	5,215,000	6,185,510	4.00%, 04/01/33	495,000	512,467
TOTAL SOUTH CAROLINA		\$ 6,185,510	4.00%, 04/01/34	100,000	103,141
<b>TENNESSEE – 0.4%</b>			4.00%, 04/01/35	100,000	102,785
<b>AIRPORT – 0.4%</b>			4.00%, 04/01/36	380,000	387,686
Memphis-Shelby County Airport Authority, TN, Revenue Bonds, (Series A), 5.00%, 07/01/32	1,100,000	1,219,896	State of Texas, TX, GO Unlimited, (Series A), 4.50%, 08/01/29	2,125,000	2,268,056
TOTAL TENNESSEE		\$ 1,219,896	State of Texas, TX, GO Unlimited, Current Refunding, (Series B), 5.00%, 08/01/29	3,735,000	4,085,931
<b>TEXAS – 9.6%</b>			TOTAL GENERAL OBLIGATIONS		\$ 11,646,866
<b>AIRPORT – 0.7%</b>			<b>MEDICAL – 1.2%</b>		
Dallas Fort Worth International Airport, TX, Current Refunding Revenue Bonds, (Series A), 4.00%, 11/01/35	1,000,000	1,042,258	Harris County Health Facilities Development Corp., TX, Refunding Revenue Bonds, School Health Care System (Series B)		
Dallas Fort Worth International Airport, TX, Current Refunding Revenue Bonds, (Series B), 5.00%, 11/01/38	1,000,000	1,163,505	5.75%, 07/01/27	1,035,000	1,084,010
TOTAL AIRPORT		\$ 2,205,763	6.25%, 07/01/27	1,100,000	1,159,117
<b>EDUCATION – 0.7%</b>			Tarrant County Cultural Education Facilities Finance Corp., TX, Revenue Bonds, (Christus Health), (Series B), 5.00%, 07/01/32	1,465,000	1,594,344
Arlington Higher Education Finance Corp., TX, Revenue Bonds, (Trinity Basin Preparatory, Inc.), (PSF-GTD)			TOTAL MEDICAL		\$ 3,837,471
5.00%, 08/15/39	500,000	560,416	<b>MULTIFAMILY HSG – 0.3%</b>		
5.00%, 08/15/40	500,000	557,529	El Paso Housing Finance Corp., TX, Revenue Bonds, (HUD SECT 8), 4.50%, 03/01/26	1,000,000	1,006,927
Clifton Higher Education Finance Corp., TX, Revenue Bonds, (Idea Public Schools), 5.00%, 08/15/29	1,000,000	1,086,446	<b>SCHOOL DISTRICT – 0.8%</b>		
TOTAL EDUCATION		\$ 2,204,391	Hays Consolidated Independent School District, TX, GO Unlimited, AD Valorem Property Tax, (Permanent School Fund - Guaranteed), 4.00%, 02/15/37	1,000,000	1,054,793
<b>GENERAL – 0.6%</b>			Royal Independent School District, TX, GO Unlimited, AD Valorem Property Tax, (Permanent School Fund - Guaranteed), 4.00%, 02/15/48	1,475,000	1,467,381
Dallas, TX, Current Refunding Revenue Bonds, Hotel Occupancy Tax			TOTAL SCHOOL DISTRICT		\$ 2,522,174
4.00%, 08/15/31	1,000,000	1,019,539	<b>STUDENT LOAN – 0.8%</b>		
4.00%, 08/15/32	1,000,000	1,017,831	Brazos Higher Education Authority, Inc., TX, Revenue Bonds, (Series 1A), 5.13%, 04/01/43	2,295,000	2,456,363
TOTAL GENERAL		\$ 2,037,370	<b>TRANSPORTATION – 0.9%</b>		
<b>GENERAL OBLIGATIONS – 3.6%</b>			Central Texas Regional Mobility Authority, TX, Highways Improvement Revenue Bonds, (Senior Lien), 5.00%, 01/01/33	1,470,000	1,574,426
Dallas, TX, GO Limited, AD Valorem Property Tax, (Series A)			Central Texas Turnpike System, TX, Revenue Bonds, (Series C), 5.00%, 08/15/32	1,225,000	1,233,042
5.00%, 02/15/40	1,250,000	1,420,141	TOTAL TRANSPORTATION		\$ 2,807,468
5.00%, 02/15/41	1,000,000	1,127,977	TOTAL TEXAS		\$ 30,724,793
Martin County Hospital District, TX, GO Limited, Current Refunding, AD Valorem Property Tax			<b>UTAH – 4.2%</b>		
4.00%, 04/01/24	100,000	100,066	<b>AIRPORT – 1.8%</b>		
4.00%, 04/01/25	100,000	100,936	Salt Lake City, UT, Revenue Bonds, (Series A) 5.00%, 07/01/32	3,000,000	3,172,614

## Wilmington Municipal Bond Fund (continued)

Description	Par Value	Value
5.00%, 07/01/33	\$2,500,000	\$ 2,642,010
TOTAL AIRPORT		\$ 5,814,624
<b>MEDICAL – 2.4%</b>		
Salt Lake County, UT, Revenue Bonds, (IHC Health Services), (AMBAC), Prerefunded/ETM		
5.40%, 02/15/28	2,500,000	2,547,345
5.13%, 02/15/33	5,090,000	5,173,899
TOTAL MEDICAL		\$ 7,721,244
TOTAL UTAH		\$ 13,535,868
<b>WASHINGTON – 5.4%</b>		
<b>GENERAL – 2.0%</b>		
Central Puget Sound Regional Transit Authority, WA, Revenue Bonds, (NATL), 4.75%, 02/01/28	6,245,000	6,334,721
<b>MEDICAL – 0.6%</b>		
Washington Health Care Facilities Authority, WA, Advance Refunding Revenue Bonds, (Overlake Hospital Medical Center), 5.00%, 07/01/33	1,750,000	1,812,380
<b>POWER – 1.1%</b>		
Energy Northwest, WA, Current Refunding Revenue Bonds, Columbia Generating Station, 5.00%, 07/01/33	3,000,000	3,557,269
<b>SCHOOL DISTRICT – 1.0%</b>		
Clark County School District No. 114 Evergreen, WA, GO Unlimited, AD Valorem Property Tax, (SCH BD GTY), 4.00%, 12/01/33	3,000,000	3,192,098
<b>TRANSPORTATION – 0.7%</b>		
Port of Seattle, WA, Revenue Bonds, 5.00%, 04/01/29	2,090,000	2,251,712
TOTAL WASHINGTON		\$ 17,148,180

Description	Par Value	Value
<b>WISCONSIN – 0.9%</b>		
<b>MEDICAL – 0.3%</b>		
Public Finance Authority, WI, Revenue Bonds, (The Obligated Group of National Senior Communities, Inc.)		
4.00%, 01/01/32	\$ 500,000	\$ 504,833
4.00%, 01/01/33	500,000	504,632
TOTAL MEDICAL		\$ 1,009,465
<b>POWER – 0.6%</b>		
Public Finance Authority, WI, Refunding Revenue Bonds, (Duke Energy Progress Project), (Series P), 3.30%, 10/01/46	1,750,000	1,744,032
TOTAL WISCONSIN		\$ 2,753,497
<b>TOTAL MUNICIPAL BONDS (Cost \$314,386,548)</b>		<b>\$ 306,039,099</b>

	Number of Shares	
<b>MONEY MARKET FUND – 1.6%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 5.22% <sup>^</sup>	5,181,495	5,181,495
<b>TOTAL MONEY MARKET FUND (Cost \$5,181,495)</b>		<b>\$ 5,181,495</b>
<b>TOTAL INVESTMENTS – 99.5% (Cost \$325,562,722)</b>		<b>\$ 317,247,039</b>
<b>OTHER ASSETS LESS LIABILITIES – 0.5%</b>		<b>1,466,579</b>
<b>TOTAL NET ASSETS – 100.0%</b>		<b>\$ 318,713,618</b>

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

Level 1 – quoted prices in active markets for identical securities

Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of January 31, 2024 in valuing the Fund's assets carried at fair value:

	Level 1	Level 2	Level 3	Total
<b>Investments in Securities</b>				
Exchange-Traded Funds	\$ 6,026,445	\$ —	\$—	\$ 6,026,445
Municipal Bonds	—	306,039,099	—	306,039,099
Money Market Fund	5,181,495	—	—	5,181,495
Total	<u>\$11,207,940</u>	<u>\$306,039,099</u>	<u>\$—</u>	<u>\$317,247,039</u>

The inputs or techniques used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Additional information on the Fund's valuation policy is included in the most recent shareholder report.

<sup>^</sup> 7-Day net yield.

The following acronyms are used throughout this Portfolio of Investments:

AGC Assured Guaranty Corporation

*Wilmington Municipal Bond Fund (concluded)*

AGM	Assured Guaranty Municipal
AMBAC	American Municipal Bond Assurance Corporation
BAM	Build America Mutual Assurance Company
BHAC	Berkshire Hathaway Assurance Corporation
CR	Custodial Receipts
ETF	Exchange-Traded Fund
ETM	Escrowed to Maturity
FGIC	Financial Guaranty Insurance Corporation
GO	General Obligation
ICC	Insured Custody Certificates
IDA	Industrial Development Authority/Agency
NATL	National Public Finance Guarantee Corporation
SCH BD GTY	School Bond Guaranty
SPDR	Standard & Poor's Depository Receipt
TCRS	Tax Credit Reporting Service

*For additional information about significant accounting policies, refer to the Fund's most recent semi-annual or annual report.*

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