Pacific Capital Tax-Free Securities Fund Portfolio of Investments January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount (\$)	Value (\$)
 MUNICIPAL BONDS — 96.1% Arizona — 2.6% Phoenix City Civic Improvement Corp. Revenue, Civic Plaza, Convertible CAB, OID, Series B, 			MUNICIPAL BONDS — (Continued Hawaii — (Continued) Hawaii State Airports System Revenue, Series A, AMT, Callable 07/01/28 at 100,	d)	
5.50%, 07/01/31, (NATL-RE Insured)	. 5,000,000	6,147,519	5.00%, 07/01/33 Hawaii State Airports System Revenue, Series A, AMT, Callable	500,000	544,651
Norwalk-La Mirada Unified School District GO, CAB, OID, Series B 0.00%, 08/01/27, (AGM-CR, FGIC Insured) ^(a)		4,427,600	07/01/28 at 100, 5.00%, 07/01/48 Hawaii State Airports System Revenue, Series A, AMT, Callable	1,500,000	1,553,261
Hawaii — 91.0% Hawaii County GO, Series A, Refunding, Callable 03/01/27 at 100,			07/01/30 at 100, 4.00%, 07/01/35 Hawaii State Airports System Revenue, Series A, AMT, Callable	2,000,000	2,008,574
5.00%, 09/01/31 Hawaii County GO, Series A, Refunding, Callable 03/01/27 at 100,	. 5,045,000	5,588,445	07/01/32 at 100, 5.00%, 07/01/51 Hawaii State Airports System Revenue, Series C, Callable	2,000,000	2,106,847
5.00%, 09/01/34 Hawaii County GO, Series A, Refunding, Callable 09/01/30 at 100,		5,236,533	07/01/30 at 100, 5.00%, 07/01/50 Hawaii State Department of Budget & Finance Revenue, Hawaii Pacific Health Obligation,	130,000	140,708
4.00%, 09/01/40 Hawaii Housing Finance & Development Corp. Revenue, Multi-Family Housing, Iwilei Apartments, Series A, Callable 02/21/2023 at 100,	. 1,000,000	1,016,302	Series A, Refunding, 5.00%, 07/01/23 Hawaii State Department of Budget & Finance Revenue, Hawaii Pacific Health Obligation,	100,000	100,967
3.75%, 01/01/31 Hawaii State Airports System Revenue, AMT, OID, COP, Callable 08/01/23 at 100,		3,121,864	Series B, OID, Refunding, 4.00%, 07/01/23 Hawaii State Department of Budget & Finance Revenue, Hawaii Pacific Health Obligation,	500,000	502,793
5.00%, 08/01/28 Hawaii State Airports System Revenue, OID, Series B, Callable 07/01/25 at 100,	. 400,000	403,610	Series B, OID, Refunding, Callable 07/01/23 at 100, 5.00%, 07/01/29 Hawaii State Department of Budget	225,000	226,301
4.00%, 07/01/45 Hawaii State Airports System Revenue, Series A, AMT, Callable 07/01/25 at 100,	·	49,642	& Finance Revenue, Hawaii Pacific Health Obligation, Series B, Refunding, Callable		
5.00%, 07/01/41 Hawaii State Airports System Revenue, Series A, AMT, Callable 07/01/28 at 100,		4,097,747	07/01/23 at 100, 5.00%, 07/01/26	1,330,000	1,340,161
5.00%, 07/01/31	. 1,000,000	1,093,848			

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount (\$)	Value (\$)
MUNICIPAL BONDS — (Continued) Hawaii — (Continued) Hawaii State Department of Budget & Finance Revenue, Hawaiian Electric Company, AMT, MWC, Callable 10/01/24 at 100,	1		MUNICIPAL BONDS — (Continue Hawaii — (Continued) Hawaii State Department of Hawaiian Home Lands, Kapolei Office Facility, Series A, Refunding, COP, Callable		
3.50%, 10/01/49 Hawaii State Department of Budger & Finance Revenue, Hawaiian Electric Company, AMT, MWC, Refunding,	t	2,250,029	11/01/27 at 100, 5.00%, 11/01/28 Hawaii State Department of Hawaiian Home Lands, Kapolei Office Facility, Series A,	1,170,000	1,309,278
3.10%, 05/01/26 Hawaii State Department of Budget & Finance Revenue, Hawaiian Electric Company, AMT, MWC, Refunding, Callable 03/01/27 at 100,		3,761,907	Refunding, COP, Callable 11/01/27 at 100, 5.00%, 11/01/30 Hawaii State Department of Hawaiian Home Lands, Kapolei Office Facility, Series A,	800,000	891,803
4.00%, 03/01/37 Hawaii State Department of Budget & Finance Revenue, Hawaiian Electric Company, MWC, Refunding, Callable 07/01/29 at		1,605,154	Refunding, COP, Callable 11/01/27 at 100, 5.00%, 11/01/31 Hawaii State Department of Hawaiian Home Lands Revenue,	815,000	906,976
100, 3.20%, 07/01/39 Hawaii State Department of Budgel & Finance Revenue, Mid-Pacific Projects, Refunding,		3,620,406	Refunding, 5.00%, 04/01/24 Hawaii State Department of Hawaiian Home Lands Revenue, Refunding, Callable 04/01/27 at	500,000	514,260
4.00%, 01/01/30 Hawaii State Department of Budget & Finance Revenue, Mid-Pacific Projects, Refunding, Callable 01/01/30 at 100,		230,351	100, 5.00%, 04/01/28 Hawaii State Department of Hawaiian Home Lands Revenue, Refunding, Callable 04/01/27 at	945,000	1,039,711
4.00%, 01/01/31 Hawaii State Department of Budget & Finance Revenue, Queens Health System, Series A,		536,337	100, 5.00%, 04/01/32 Hawaii State GO, Series EH, Prerefunded 08/01/23 at 100,	335,000	364,142
Refunding, Callable 07/01/25 at 100,	10,000,000	10 447 206	5.00%, 08/01/24 Hawaii State GO, Series EH,	305,000	308,891
5.00%, 07/01/35 Hawaii State Department of Budget & Finance Revenue, Series A,		10,447,296	Prerefunded, ETM, 5.00%, 08/01/23 Hawaii State GO, Series EH,	445,000	450,677
Refunding, Callable 07/01/23 at 100, 6.00%, 07/01/33	. 1,000,000	1,013,380	Prerefunded, ETM, 5.00%, 08/01/23 Hawaii State GO, Series EH,	120,000	121,531
			Unrefunded portion, 5.00%, 08/01/23	345,000	349,625

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)	Principal Amount (\$)	Value (\$)
MUNICIPAL BONDS — (Continue	d)	· · ·	MUNICIPAL BONDS — (Continued)	<u>. </u>
Hawaii — (Continued)			Hawaii — (Continued)	
Hawaii State GO, Series EL,			Hawaii State GO, Series FW,	
Refunding,			Callable 01/01/29 at 100,	
5.00%, 08/01/23	1,000,000	1,013,405	4.00%, 01/01/34 2,000,000	2,138,856
Hawaii State GO, Series EO,			Hawaii State Harbor System	
Callable 08/01/24 at 100,	1 005 000	4 004 057	Revenue, Series A, AMT,	
5.00%, 08/01/32	1,285,000	1,334,657	Refunding, Callable 07/01/30 at	
Hawaii State GO, Series EO, Prerefunded 08/01/24 at 100,			100, 4.00%, 07/01/33 1,500,000	1,579,723
5.00%, 08/01/26	140,000	145,305	Hawaii State Harbor System	1,019,120
Hawaii State GO, Series EO,	140,000	140,000	Revenue, Series A, AMT,	
Unrefunded portion, Callable			Refunding, Callable 07/01/30 at	
08/01/24 at 100,			100,	
5.00%, 08/01/26	2.660.000	2,766,388	4.00%, 07/01/37 5,000,000	5,096,558
Hawaii State GO, Series EP,	_,,	_, ,	Hawaii State Harbor System	-,,
Refunding,			Revenue, Series C, Refunding,	
5.00%, 08/01/24	1,000,000	1,040,748	Callable 07/01/30 at 100,	
Hawaii State GO, Series EY,			4.00%, 07/01/39 3,065,000	3,134,035
Refunding, Callable 10/01/25 at			Hawaii State Highway Fund	
100,			Revenue, Callable 01/01/31 at	
5.00%, 10/01/27	3,040,000	3,256,249	100,	
Hawaii State GO, Series FB,			5.00%, 01/01/37 5,000,000	5,727,853
5.00%, 04/01/25	5,000,000	5,288,061	Hawaii State Highway Fund	
Hawaii State GO, Series FB,			Revenue, Callable 01/01/31 at	
Callable 04/01/26 at 100,	2 000 000	0 400 405	100,	4 400 000
4.00%, 04/01/29	2,000,000	2,102,465	5.00%, 01/01/40 1,295,000	1,462,899
Hawaii State GO, Series FG, Callable 10/01/26 at 100,			Hawaii State Highway Fund Revenue, Series A, Callable	
5.00%, 10/01/30	10 000 000	10,965,221	01/01/29 at 100,	
Hawaii State GO, Series FG,	10,000,000	10,000,221	5.00%, 01/01/37 3,500,000	3,893,566
Callable 10/01/26 at 100,			Hawaii State Highway Fund	0,000,000
4.00%, 10/01/35	1.000.000	1,032,884	Revenue, Series A, Callable	
Hawaii State GO, Series FK,			07/01/24 at 100,	
Callable 05/01/27 at 100,			5.00%, 01/01/31	829,242
5.00%, 05/01/33	2,500,000	2,763,926	Honolulu City & County Board of	
Hawaii State GO, Series FK,			Water Supply System Revenue,	
Callable 05/01/27 at 100,			Series A,	
4.00%, 05/01/37	2,000,000	2,056,788	5.00%, 07/01/29 1,170,000	1,364,348
Hawaii State GO, Series FN,			Honolulu City & County Board of	
Refunding,	0 500 000	0 7 4 5 0 0 0	Water Supply System Revenue,	
5.00%, 10/01/26	2,500,000	2,745,930	Series A,	007 404
Hawaii State GO, Series FT, Callable			5.00%, 07/01/30	237,491
01/01/28 at 100,	4 000 000	1 107 010	Honolulu City & County Board of Water Supply System Revenue,	
5.00%, 01/01/36 Hawaii State GO, Series FT, Callable	4,000,000	4,407,213	Series A, Callable 07/01/30 at	
01/01/28 at 100,			100,	
5.00%, 01/01/38	2,845,000	3,099,520	4.00%, 07/01/35 1,770,000	1,900,091
	_,0.0,000	3,300,020		1,000,001

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount (\$)	Value (\$)
MUNICIPAL BONDS — (Continued) Hawaii — (Continued) Honolulu City & County Board of Water Supply System Revenue,			MUNICIPAL BONDS — (Continue Hawaii — (Continued) Honolulu City & County GO, Series A, Callable 03/03/2023 at		
Series A, Callable 07/01/31 at 100, 3.00%, 07/01/34 Honolulu City & County Board of Water Supply System Revenue,	. 650,000	660,607	100, 4.00%, 11/01/37 Honolulu City & County GO, Series A, Callable 09/01/27 at 100,	1,000,000	1,000,492
Series A, Callable 07/01/31 at 100, 4.00%, 07/01/35	. 730,000	790,558	5.00%, 09/01/41 Honolulu City & County GO, Series A, Callable 09/01/28 at	1,390,000	1,507,037
Honolulu City & County Board of Water Supply System Revenue, Series A, Callable 07/01/31 at 100,			100, 5.00%, 09/01/34 Honolulu City & County GO, Series A, Callable 10/01/25 at	200,000	226,407
4.00%, 07/01/36 Honolulu City & County Board of Water Supply System Revenue, Series A, Callable 07/01/31 at 100,	. 1,010,000	1,075,239	100, 5.00%, 10/01/27 Honolulu City & County GO, Series A, Callable 10/01/25 at 100.	500,000	534,897
5.00%, 07/01/50 Honolulu City & County Board of Water Supply System Revenue, Series A, Callable 07/01/32 at	. 3,515,000	3,970,593	5.00%, 10/01/31 Honolulu City & County GO, Series A, Callable 10/01/25 at 100,		2,323,889
100, 5.00%, 07/01/48 Honolulu City & County Board of Water Supply System Revenue,	. 4,290,000	4,843,334	5.00%, 10/01/35 Honolulu City & County GO, Series A, Callable 10/01/25 at 100,		3,256,853
Series A, Refunding, Callable 07/01/24 at 100, 5.00%, 07/01/25 Honolulu City & County Board of	. 1,500,000	1,554,615	5.00%, 10/01/37 Honolulu City & County GO, Series A, Callable 10/01/25 at 100.	1,000,000	1,054,387
Water Supply System Revenue, Series A, Refunding, Callable 07/01/24 at 100,	05.000		5.00%, 10/01/38 Honolulu City & County GO, Series A, Callable 10/01/25 at	1,040,000	1,096,015
5.00%, 07/01/26 Honolulu City & County Board of Water Supply System Revenue, Series A, Refunding, Callable 07/01/24 at 100,	. 65,000	67,413	100, 5.00%, 10/01/39 Honolulu City & County GO, Series B, Callable 07/01/32 at 100,	1,000,000	1,052,284
5.00%, 07/01/27	. 850,000	881,551	5.00%, 07/01/43 Honolulu City & County GO, Series B, Refunding, Callable 10/01/25 at 100,	3,960,000	4,509,952
3.00%, 09/01/31	. 250,000	255,740	5.00%, 10/01/26	500,000	535,299

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

MUNICIPAL BONDS (Continued) MUNICIPAL BONDS (Continued) Hawaii (Continued) Hawaii (Continued) Honolulu City & County GO, Series C, Callable 07/01/30 at V00, 4.00%, 07/01/39		Principal Amount (\$)	Value (\$)		Principal Amount (\$)	Value (\$)
Honolulu City & County GO, Honolulu City & County Wastewater Series C, Callable 07/01/30 at System Revenue, Junior Series A, 100, Refunding, Callable 07/01/30 at Series C, Callable 07/01/30 at 1,080,665 Series C, Callable 07/01/30 at 100, Series C, Callable 07/01/30 at 100, 5.00%, 07/01/42. 345,000 Honolulu City & County GO, System Revenue, Senior 1st Bond Solow, 07/01/42. 345,000 Series C, Callable 07/01/30 at 5.00%, 07/01/25 at 100, 100, 5.00%, 07/01/26. Series C, Callable 07/01/30 at 1,000,000 100, 1,008,278 Series C, Callable 08/01/29 at 1,000,000 100, 1,008,278 Series C, Callable 08/01/29 at 07/01/25 at 100, 100, 1,467,048 Series C, Callable 08/01/29 at 2,000,000 100, 2,000,000 4.00%, 08/01/43. 2,000,000 4.00%, 08/01/43. 2,000,000 100, 2,000,000 Series C, Callable 08/01/29 at 5.00%, 07/01/36.	MUNICIPAL BONDS — (Continu	ed)		MUNICIPAL BONDS — (Continue	ed)	
Series C, Callable 07/01/30 at 100, System Revenue, Junior Series A, Refunding, Callable 07/01/25 at 100, Honolulu City & County GO, Series C, Callable 07/01/30 at 100, 1,080,665 100, Series C, Callable 07/01/30 at 100, 1,080,665 100, Series C, Callable 07/01/30 at 100, 345,000 384,865 Resolution, Refunding, Callable 07/01/25 at 100, 4,000,000 4,236,181 Series C, Callable 07/01/30 at 100, 345,000 384,865 Resolution, Refunding, Callable 07/01/25 at 100, 1,000,000 1,065,104 Honolulu City & County GO, Series C, Callable 08/01/29 at 100, 1,000,000 1,108,278 System Revenue, Senior 1st Bond Resolution, Refunding, Callable 07/01/25 at 100, 325,000 346,238 Honolulu City & County GO, Series C, Callable 08/01/29 at 100, 1,400,000 1,467,048 Honolulu City & County Wastewater System Revenue, Senior 1st Bond Resolution, Series A, Callable 01/01/25 at 100, 2,000,000 2,208,290 Honolulu City & County GO, Series C, Callable 08/01/29 at 100, 2,000,000 2,008,323 07/01/26 at 100, 2,000,000 2,208,290 Honolulu City & County GO, Series C, Refunding, Callable 1,830,000 2,008,323 07/01/25 at 100, 395,000 419,278	Hawaii — (Continued)			Hawaii — (Continued)		
100, 4.00%, 07/01/39	Honolulu City & County GO,					
4.09%, 07/01/39						
Honolulu City & County GO, Series C, Callable 07/01/30 at 100, 5.00%, 07/01/42				-		
Series C, Callable 07/01/30 at 100, Honolulu City & County Wastewater 5.00%, 07/01/42		. 1,050,000	1,080,665		4 000 000	4 000 404
100, System Revenue, Senior 1st Bond 6.00%, 07/01/42					4,000,000	4,236,181
5.00%, 07/01/42						
Honolulu City & County GO, Series C, Callable 07/01/30 at 07/01/25 at 100, 5.00%, 07/01/25	-	345 000	384 865	•		
Series C, Čallable 07/01/30 at 5.00%, 07/01/26		. 343,000	304,003	-		
100, Honolulu City & County Wastewater 5.00%, 07/01/45					1 000 000	1 065 104
5.00%, 07/01/45					1,000,000	1,000,101
Honolulu City & County GO, Series C, Callable 08/01/29 at 100, Resolution, Refunding, Callable 07/01/25 at 100, 100, 5.00%, 07/01/27		. 1.000.000	1.108.278			
Series C, Callable 08/01/29 at 07/01/25 at 100, 325,000 346,238 4.00%, 08/01/36		.,,	.,,			
4.00%, 08/01/36 1,400,000 1,467,048 Honolulu City & County Wastewater Series C, Callable 08/01/29 at Resolution, Series A, Callable 01/01/28 at 100, 100, 01/01/28 at 100, 2,000,000 2,024,734 5.00%, 07/01/36						
Honolulu City & County GO, Series C, Callable 08/01/29 at 100,System Revenue, Senior 1st Bond Resolution, Series A, Callable 01/01/28 at 100,4.00%, 08/01/43				5.00%, 07/01/27	325,000	346,238
Series C, Callable 08/01/29 at 100, Resolution, Series A, Callable 01/01/28 at 100, 2,000,000 2,228,290 Honolulu City & County GO, Series C, Callable 08/01/29 at 100, 2,004,734 5.00%, 07/01/36 2,000,000 2,208,290 Honolulu City & County GO, Series C, Callable 08/01/29 at 100, System Revenue, Senior 1st Bond Resolution, Series A, Callable 2,000,000 2,208,290 Honolulu City & County GO, Series C, Refunding, Callable 1,830,000 2,008,323 07/01/25 at 100, 395,000 419,278 Honolulu City & County GO, Series C, Refunding, Callable 5.00%, 07/01/29 395,000 419,278 Honolulu City & County GO, Series C, Refunding, Callable 5.00%, 07/01/25 at 100, 395,000 419,278 Honolulu City & County GO, Series C, Refunding, Callable 5.00%, 07/01/25 at 100, 100, 395,000 134,378 10/01/25 at 100, 5.00%, 10/01/29 4,399,996 System Revenue, Series A, 1st Bond Resolution, Callable 134,378 Honolulu City & County GO, Series C, Refunding, Callable 07/01/29 at 100, 10/01/29 at 100, 100, 10/01/25 at 100, 4.00%, 07/01/33 4,00%, 07/01/38 800,000 826,378 Honolulu City & County GO, 518,479	4.00%, 08/01/36	. 1,400,000	1,467,048	Honolulu City & County Wastewater		
100, 01/01/28 at 100, 2,000,000 2,024,734 5.00%, 07/01/36				System Revenue, Senior 1st Bond		
4.00%, 08/01/43						
Honolulu City & County GO, Series C, Callable 08/01/29 at 100, 5.00%, 08/01/44						
Series C, Callable 08/01/29 at 100, 5.00%, 08/01/44		. 2,000,000	2,024,734		2,000,000	2,208,290
100, Resolution, Series A, Callable 5.00%, 08/01/44						
5.00%, 08/01/44				-		
Honolulu City & County GO, 5.00%, 07/01/29		1 830 000	2 008 323			
Series C, Refunding, CallableHonolulu City & County Wastewater10/01/25 at 100,System Revenue, Senior Series B,5.00%, 10/01/27		. 1,030,000	2,000,525		395 000	419 278
10/01/25 at 100, System Revenue, Senior Series B, 5.00%, 10/01/27					000,000	110,210
5.00%, 10/01/27						
Honolulu City & County GO, 100, Series C, Refunding, Callable 5.00%, 07/01/35		. 2,000,000	2,139,587			
10/01/25 at 100, 5.00%, 10/01/29				-		
5.00%, 10/01/29	Series C, Refunding, Callable			5.00%, 07/01/35	125,000	134,378
Honolulu City & County GO, Series C, Refunding, CallableBond Resolution, Callable10/01/25 at 100, 4.00%, 10/01/33						
Series C, Refunding, Callable 07/01/29 at 100, 800,000 826,378 10/01/25 at 100, 4.00%, 07/01/38		. 4,115,000	4,399,996			
10/01/25 at 100, 4.00%, 07/01/38						
4.00%, 10/01/33	-				000.000	000.070
Honolulu City & County GO, System Revenue, Series A, Senior		500.000	E40 470		800,000	826,378
		. 500,000	518,479			
				-		
09/01/27 at 100, 100,						
5.00%, 09/01/30 1,500,000 1,682,207 5.25%, 07/01/51 5,000,000 5,682,158		1 500 000	1 682 207		5 000 000	5 682 158
Honolulu City & County Wastewater Kauai County GO,		. 1,000,000	1,502,201		5,000,000	0,002,100
System Revenue, 1st Bond 5.00%, 08/01/23					395.000	400.098
Resolution, Series A, Callable Kauai County GO,	-				,	,
07/01/29 at 100, 5.00%, 08/01/27 250,000 280,063	07/01/29 at 100,			5.00%, 08/01/27	250,000	280,063
4.00%, 07/01/34 2,130,000 2,288,572	4.00%, 07/01/34	. 2,130,000	2,288,572			

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

Principal Amount (\$		Principal Amount (\$) Value (\$)
MUNICIPAL BONDS — (Continued)		MUNICIPAL BONDS — (Continued)
Hawaii — (Continued)		Hawaii — (Continued)
Kauai County GO, Callable		University of Hawaii Revenue,
08/01/27 at 100,		Series E, Refunding,
5.00%, 08/01/31 250,00	0 277,571	5.00%, 10/01/24
Kauai County GO, Callable		University of Hawaii Revenue,
08/01/27 at 100,		Series E, Refunding, Callable
4.00%, 08/01/33 295,00	0 315,143	10/01/26 at 100,
Kauai County GO, Callable		5.00%, 10/01/31
08/01/27 at 100,		University of Hawaii Revenue,
5.00%, 08/01/37 40,00	0 43,786	Series F, Refunding, Callable
Kauai County GO, Callable		10/01/27 at 100,
08/01/27 at 100,		5.00%, 10/01/36
5.00%, 08/01/42 775,00	0 838,113	University of Hawaii Revenue,
Kauai County GO, Series A,		Series F, Refunding, Callable
Refunding,		10/01/27 at 100,
5.00%, 08/01/24	966,218	5.00%, 10/01/37 2,000,000 2,189,640
Maui County GO, Callable		221,200,074
03/01/31 at 100,		Texas — 0.7%
4.00%, 03/01/36 750,00	0 792,903	Houston City Combined Utility
Maui County GO, Callable		System Revenue, Unrefunded
03/01/31 at 100,		Balance CAB, OID, Junior
4.00%, 03/01/38 1,020,00	0 1,059,510	Series A, Refunding
Maui County GO, Refunding,		0.00%, 12/01/27, (AGM
5.00%, 06/01/23 300,00	0 302,590	Insured) ^(a)
Maui County GO, Refunding,		
5.00%, 03/01/28 1,175,00	0 1,333,940	TOTAL MUNICIPAL BONDS
Maui County GO, Refunding,		(Cost \$237,642,335)
5.00%, 09/01/28 1,070,00	0 1,227,928	
Maui County GO, Refunding,		Shares
Callable 03/01/30 at 100,		REGISTERED INVESTMENT COMPANY — 3.2%
3.00%, 03/01/31 500,00	0 517,584	Dreyfus Government Cash
Maui County GO, Refunding,		Management Fund, Institutional
Callable 03/01/30 at 100,		Shares, 4.23% ^(b)
5.00%, 03/01/32 415,00	0 490,228	TOTAL REGISTERED
Maui County GO, Refunding,		INVESTMENT COMPANY
Callable 09/01/25 at 100,		(Cost \$7,814,843)
3.00%, 09/01/32 195,00	0 196,693	
Maui County GO, Refunding,		TOTAL INVESTMENTS - 99.3%
Callable 09/01/28 at 100,		(Cost \$245,457,178) 241,334,964
4.00%, 09/01/31 5,305,00	0 5,784,428	OTHER ASSETS IN EXCESS OF
University of Hawaii Revenue,		LIABILITIES - 0.7% 1,818,223
Series B, Refunding,		NET ASSETS - 100.0% \$243,153,187
4.00%, 10/01/24 165,00	0 169,246	
University of Hawaii Revenue,		
Series B, Refunding, Callable		^(a) Zero coupon bond.
10/01/25 at 100,		^(b) Rate disclosed is the 7-day yield at January 31, 2023.
5.00%, 10/01/35 1,000,00	0 1,053,861	

Pacific Capital Tax-Free Securities Fund Portfolio of Investments (Concluded) January 31, 2023 (Unaudited)

Portfolio holdings are subject to change at any time.

Assured Guaranty Municipal Corp. AGM AGM-CR Assured Guaranty Municipal Corp. Custodial Receipts Alternative Minimum Tax AMT CAB **Capital Appreciation Bond** Certificate of Participation COP ETM Escrowed to Maturity FGIC Financial Guaranty Insurance Co. GO General Obligation MWC Make Whole Callable NATL-RE National Reinsurance Corp. OID **Original Issue Discount**

Pacific Capital Tax-Free Short Intermediate Securities Fund Portfolio of Investments January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount(\$)	Value (\$)
MUNICIPAL BONDS — 90.5% Colorado — 2.8% Regional Transportation District, Series A, Refunding, COP, Callable 06/01/23 at 100,			MUNICIPAL BONDS — (Continue Hawaii — (Continued) Hawaii State Department of Budget & Finance Revenue, Hawaii Pacific Health Obligation,	ed)	
5.00%, 06/01/24 Florida — 0.3% Florida Housing Finance Corp. Revenue, Series 1, Callable 07/01/29 at 100, 2.00%, 07/01/32, (GNMA/FNMA/FHLMC Collectors/insed)		1,315,902	Series B, Refunding, Callable 07/01/23 at 100, 5.00%, 07/01/24	. 290,000	292,867
Collateralized)		148,600	5.00%, 07/01/26 Hawaii State Department of Budget & Finance Revenue, Hawaiian Electric Company, AMT, MWC,	. 200,000	201,528
5.00%, 09/01/24 Hawaii County GO, Series A, Refunding, Callable 03/01/26 at 100, 5.00%, 09/01/26		333,274 216,646	Refunding, 3.25%, 01/01/25 Hawaii State Department of Budget & Finance Revenue, Hawaiian	. 500,000	497,390
Hawaii County GO, Series A, Refunding, Callable 03/01/26 at 100, 5.00%, 09/01/29		486,893	Electric Company, AMT, MWC, Refunding, 3.10%, 05/01/26 Hawaii State Department of Budget & Finance Revenue, Mid-Pacific	. 3,110,000	3,078,823
Hawaii County GO, Series B, Refunding, Callable 03/01/26 at 100, 5.00%, 09/01/27	. 525,000	568,858	Project, Refunding, 4.00%, 01/01/25 Hawaii State Department of Budget & Finance Revenue, Mid-Pacific	. 20,000	20,160
Hawaii County GO, Series D, Refunding, 4.00%, 09/01/26 Hawaii State Airports System	. 500,000	531,286	Projects, Refunding, 4.00%, 01/01/30 Hawaii State Department of Budget & Finance Revenue, Queens	. 250,000	255,946
Revenue, AMT, COP, 5.00%, 08/01/23 Hawaii State Airports System Revenue, AMT, COP, Callable 08/01/23 at 100,	. 915,000	923,180	Health System, Series A, Refunding, 5.00%, 07/01/24 Hawaii State Department of Budget	. 200,000	206,688
5.00%, 08/01/27	. 300,000	302,704	& Finance Revenue, Queens Health System, Series A, Refunding,	400.000	400.000
5.00%, 07/01/27 Hawaii State Department of Budget & Finance Revenue, Hawaii Pacific Health Obligation, Series B, OID, Refunding,		1,126,539	5.00%, 07/01/25 Hawaii State Department of Budget & Finance Revenue, Queens Health System, Series A, Refunding, Callable 07/01/25 at 100,	. 400,000	423,039
4.00%, 07/01/23	. 505,000	507,820	5.00%, 07/01/27	. 550,000	583,206

Pacific Capital Tax-Free Short Intermediate Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount (\$)	Value (\$)
MUNICIPAL BONDS — (Continu			MUNICIPAL BONDS — (Continue		
Hawaii — (Continued)	,		Hawaii — (Continued)	,	
Hawaii State Department of Budget			Hawaii State GO, Series FN,		
& Finance Revenue, Queens			Refunding,		
Health System, Series A,			5.00%, 10/01/23	100,000	101,785
Refunding, Callable 07/01/25 at			Hawaii State GO, Series FT, Callable		
100,			01/01/28 at 100,		
5.00%, 07/01/35	. 1,000,000	1,044,730	5.00%, 01/01/30	30,000	33,895
Hawaii State Department of			Hawaii State Harbor System		
Hawaiian Home Lands Revenue,			Revenue, Series A, AMT,		
Refunding,			Refunding,		
5.00%, 04/01/24	. 25,000	25,713	5.00%, 07/01/26	500,000	534,810
Hawaii State Department of			Hawaii State Harbor System		
Hawaiian Home Lands Revenue,			Revenue, Series A, AMT,		
Refunding,			Refunding,		
5.00%, 04/01/27	. 100,000	110,733	5.00%, 07/01/28	120,000	132,695
Hawaii State Department of			Hawaii State Harbor System		
Hawaiian Home Lands Revenue,			Revenue, Series A, AMT,		
Refunding, Callable 04/01/27 at			Refunding, Callable 07/01/30 at		
100,			100,		
5.00%, 04/01/29	. 55,000	60,261	4.00%, 07/01/31	1,000,000	1,061,840
Hawaii State GO, Series EH,			Hawaii State Harbor System		
Prerefunded 08/01/23 at 100,			Revenue, Series C, Refunding,		
5.00%, 08/01/24	. 295,000	298,763	5.00%, 07/01/29	400,000	464,108
Hawaii State GO, Series EH,			Hawaii State Highway Fund		
Prerefunded 08/01/23 at 100,			Revenue, Series A,		
5.00%, 08/01/25	. 1,155,000	1,170,022	4.00%, 01/01/24	500,000	507,576
Hawaii State GO, Series EH,			Hawaii State Highway Fund		
Prerefunded 08/01/23 at 100,			Revenue, Series A, Callable		
5.00%, 08/01/30	. 80,000	81,021	07/01/24 at 100,		
Hawaii State GO, Series EH,			5.00%, 01/01/25	555,000	575,849
Unrefunded portion, Prerefunded,			Honolulu City & County Board of		
Callable 08/01/23 at 100,			Water Supply System Revenue,		
5.00%, 08/01/24	. 895,000	906,641	Series A,		
Hawaii State GO, Series EO,			5.00%, 07/01/27	1,095,000	1,223,301
Prerefunded 08/01/24 at 100,	10.000		Honolulu City & County Board of		
5.00%, 08/01/27	. 10,000	10,379	Water Supply System Revenue,		
Hawaii State GO, Series EO,			Series A,		
Prerefunded 08/01/24 at 100,	~~~~~	00 750	5.00%, 07/01/28	880,000	1,005,318
5.00%, 08/01/28	. 20,000	20,758	Honolulu City & County Board of		
Hawaii State GO, Series EO,			Water Supply System Revenue,		
Prerefunded 08/01/24 at 100,	20.000	04 407	Series A, Callable 07/01/30 at		
5.00%, 08/01/29	. 30,000	31,137	100,	50.000	50.000
Hawaii State GO, Series ET, OID,			5.00%, 07/01/31	50,000	59,292
Prerefunded 10/01/25 at 100,	25 000				
3.25%, 10/01/32	. 25,000	25,666			

Pacific Capital Tax-Free Short Intermediate Securities Fund Portfolio of Investments (Continued) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)		Principal Amount(\$)	Value (\$)
MUNICIPAL BONDS — (Continu	ued)		MUNICIPAL BONDS — (Continued	I)	
Hawaii — (Continued)			Hawaii — (Continued)		
Honolulu City & County Board of			Honolulu City & County GO,		
Water Supply System Revenue,			Series E, Refunding,		
Series A, Refunding, Callable			5.00%, 03/01/29	200,000	231,937
07/01/24 at 100,			Honolulu City & County GO,		
5.00%, 07/01/26	150,000	155,568	Series F, Refunding,		
Honolulu City & County Board of			5.00%, 07/01/30	325,000	386,902
Water Supply System Revenue,			Honolulu City & County Wastewater		
Series A, Refunding, Callable			System Revenue, 1st Bond		
07/01/24 at 100,			Resolution, Series A,		
5.00%, 07/01/27	305,000	316,321	5.00%, 07/01/23	1,000,000	1,010,751
Honolulu City & County GO,			Honolulu City & County Wastewater		
Honolulu Rail Transit Project,			System Revenue, Junior Series A,		
Series A,			Refunding,		
5.00%, 09/01/24	615,000	640,705	5.00%, 07/01/24	695,000	720,699
Honolulu City & County GO,			Honolulu City & County Wastewater		
Honolulu Rail Transit Project,			System Revenue, Series A, Senior		
Series B, Refunding,			Green Bond,		
5.00%, 03/01/25	1,000,000	1,055,657	5.00%, 07/01/31	2,000,000	2,408,720
Honolulu City & County GO,			Kauai County GO, Series A,		
Series A, Refunding,			Refunding,		
5.00%, 11/01/25	1,380,000	1,483,831	5.00%, 08/01/24	535,000	555,835
Honolulu City & County GO,			Maui County GO,		
Series B,			5.00%, 03/01/24	245,000	251,956
5.00%, 09/01/23	125,000	126,895	Maui County GO,		
Honolulu City & County GO,			5.00%, 03/01/29	275,000	318,913
Series B, Callable 07/01/32 at			Maui County GO, Refunding,		
100,			5.00%, 09/01/23	1,010,000	1,025,371
5.00%, 07/01/33	500,000	609,406	Maui County GO, Refunding,		
Honolulu City & County GO,			5.00%, 03/01/25	100,000	105,524
Series B, Refunding, Callable			Maui County GO, Refunding,		
10/01/25 at 100,			5.00%, 03/01/26	270,000	292,808
5.00%, 10/01/26	765,000	819,007	Maui County GO, Refunding,		
Honolulu City & County GO,			5.00%, 03/01/28	80,000	90,821
Series B, Refunding, Callable			University of Hawaii Revenue,		
10/01/25 at 100,			Medical School Project, Series E,		
5.00%, 10/01/30	380,000	406,216	Refunding, Callable 10/01/26 at		
Honolulu City & County GO,			100,		
Series C,			5.00%, 10/01/30	620,000	673,009
4.00%, 07/01/23	500,000	503,351	University of Hawaii Revenue,		
Honolulu City & County GO,			Series B, Refunding,		
Series C,	4 050 000	4 000 44-	4.00%, 10/01/23	565,000	570,973
4.00%, 08/01/23	1,250,000	1,260,115			
Honolulu City & County GO,					
Series D, Refunding,	500 000	F00 700			
5.00%, 09/01/23	580,000	588,793			

Pacific Capital Tax-Free Short Intermediate Securities Fund Portfolio of Investments (Concluded) January 31, 2023 (Unaudited)

	Principal Amount (\$)	Value (\$)	Principal Amount (\$)	Value (\$)
MUNICIPAL BONDS — (Continu	ed)		MUNICIPAL COMMERCIAL PAPER — (Conti	nued)
Hawaii — (Continued) University of Hawaii Revenue, Series B, Refunding, 4.00%, 10/01/24	. 530,000	543,640	TOTAL MUNICIPAL COMMERCIAL PAPER (Cost \$3,000,000)	3,007,782
University of Hawaii Revenue, Series D, Refunding, Callable 10/01/30 at 100, 4.00%, 10/01/32	. 450,000	<u>494,046</u> 37,690,910	<u>Shares</u> REGISTERED INVESTMENT COMPANY — 2.2% Dreyfus Government Cash Management Fund, Institutional	-
Iowa — 0.8% The University of Iowa Revenue,		37,090,910	Shares, 4.23% ^(a) 1,015,819 TOTAL REGISTERED INVESTMENT COMPANY	1,015,819
Utility System, Series S, Refunding, Callable 11/01/23 at 100,			(Cost \$1,015,819)	1,015,819
2.50%, 11/01/24	. 375,000	374,804	(Cost \$46,793,524)	46,587,387
North Carolina — 4.5% Mecklenburg County GO, Series A, Callable 04/01/25 at 100, 5.00%, 04/01/29	2,000,000	2,123,199	OTHER ASSETS IN EXCESS OF LIABILITIES - 0.9% NET ASSETS - 100.0%	418,359 \$47,005,746
Texas — 1.9% Pflugerville Independent School District GO, Refunding, Callable 02/15/24 at 100, 5.00%, 02/15/26, (PSF-GTD	_,,		^(a) Rate disclosed is the 7-day yield at January Portfolio holdings are subject to change at any t	
San Antonio City Electric & Gas Systems Revenue, ETM, Refunding,	. 400,000	410,371	AMT Alternative Minimum Tax COP Certificate of Participation ETM Escrowed to Maturity FHLMC Federal Home Loan Mortgage Corp.	
5.00%, 02/01/23		500,000 910,371	FNMAFederal National Mortgage AssociatGNMAGovernment National Mortgage AssGOGeneral ObligationMWCMake Whole Callable	ion
(Cost \$42,777,705)	R — 6.4%	<u>42,563,786</u>	OID Original Issue Discount PSF-GTD Permanent School Fund Guarantee	d
4.03%, 07/19/23	. 3,000,000	3,007,782		

Notes to the Quarterly Portfolio of Investments January 31, 2023 (Unaudited)

Portfolio Valuation - The Pacific Capital Tax-Free Securities Fund and the Pacific Capital Tax-Free Short Intermediate Securities Fund's (each a "Fund" and together the "Funds") net asset value ("NAV") is calculated once daily at the close of regular trading hours on the New York Stock Exchange ("NYSE") (typically 4:00 p.m. Eastern time) on each day the NYSE is open. Fixed income securities having a remaining maturity of greater than 60 days are valued using an independent pricing service. Fixed income securities having a remaining maturity of 60 days or less are generally valued at amortized cost, provided such amount approximates fair value. Debt securities are valued on the basis of broker quotations or valuations provided by a pricing service, which utilizes information with respect to recent sales, market transactions in comparable securities, quotations from dealers, and various relationships between securities in determining value. Valuations developed through pricing techniques may materially vary from the actual amounts realized upon sale of the securities. Investments in other open-end investment companies are valued based on the NAV of such investment companies (which may use fair value pricing as discussed in their prospectuses). Securities that do not have a readily available current market value are valued in good faith by the Adviser as "valuation designee" under the oversight of the Trust's Board of Trustees. Relying on prices supplied by pricing services or dealers or using fair valuation may result in values that are higher or lower than the values used by other investment companies and investors to price the same investments. The Adviser has adopted written policies and procedures for valuing securities and other assets in circumstances where market quotes are not readily available. In the event that market quotes are not readily available, and the security or asset cannot be valued pursuant to one of the valuation methods, the value of the security or asset will be determined in good faith by the Adviser pursuant to its policies and procedures. On a quarterly basis, the Adviser's fair valuation determinations will be reviewed by the Trust's Board of Trustees.

Fair Value Measurements — The inputs and valuation techniques used to measure fair value of the Funds' investments are summarized into three levels as described in the hierarchy 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.); and
- Level 3 significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments).

The fair value of a Fund's bonds is generally based on quotes received from brokers or independent pricing services. Bonds with quotes that are based on actual trades with a sufficient level of activity on or near the measurement date are classified as Level 2 assets.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Transfers in and out are recognized at the value at the end of the period.

Notes to the Quarterly Portfolio of Investments (Concluded) January 31, 2023 (Unaudited)

The following is a summary of the inputs used, as of January 31, 2023, in valuing each Fund's investments carried at fair value:

Funds	Total Value at 01/31/23	Level 1 Quoted Price	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Pacific Capital Tax-Free Securities Fund				
Assets				
Municipal Bonds	\$233,520,121	\$ —	\$233,520,121	\$ —
Registered Investment Company	7,814,843	7,814,843		
Total Assets	\$241,334,964	\$7,814,843	\$233,520,121	<u>\$ </u>
Pacific Capital Tax-Free Short Intermediate Securities Fund Assets				
Municipal Bonds	\$ 42,563,786	\$ —	\$ 42,563,786	\$ —
Municipal Commercial Paper	3,007,782	_	3,007,782	_
Registered Investment Company	1,015,819	1,015,819		
Total Assets	\$ 46,587,387	\$1,015,819	<u>\$ 45,571,568</u>	<u>\$ </u>

At the end of each quarter, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities. Various factors are considered, such as changes in liquidity from the prior reporting period; whether or not a broker is willing to execute at the quoted price; the depth and consistency of prices from third-party pricing services; and the existence of contemporaneous, observable trades in the market. Additionally, management evaluates the classification of Level 1 and Level 2 assets and liabilities on a quarterly basis for changes in listings or delistings on national exchanges.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of the Funds' investments may fluctuate from period to period. Additionally, the fair value of investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Funds may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

For fair valuations using significant unobservable inputs, U.S. generally accepted accounting principles ("U.S. GAAP") require the Funds to present a reconciliation of the beginning to ending balances for reported market values that present changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the period. A reconciliation of Level 3 investments is presented only when the Funds had an amount of Level 3 investments at the end of the reporting period that was meaningful in relation to their net assets. The amounts and reasons for all transfers in and out of Level 3 are disclosed when the Funds had an amount of transfers during the reporting period that was meaningful in relation to their net assets as of the end of the reporting period that was meaningful in relation to their net assets as of the end of the reporting period.

For the period ended January 31, 2023, there were no transfers in or out of Level 3.

For more information with regard to significant accounting policies, see the most recent semi-annual or annual report filed with the Securities and Exchange Commission.