

BNY Mellon Opportunistic Municipal Securities Fund
SCHEDULE OF INVESTMENTS

January 31, 2026 (Unaudited)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Collateralized Municipal-Backed Securities — .4%				
Arizona Industrial Development Authority, Revenue Bonds, Ser. 2019-2	3.63	5/20/2033	820,552	822,405
Washington Housing Finance Commission, Revenue Bonds (Sustainable Certificates) Ser. A	3.50	12/20/2035	916,348	899,218
Total Collateralized Municipal-Backed Securities (cost \$1,919,770)				1,721,623
Long-Term Municipal Investments — 100.5%				
Alabama — 6.0%				
Baldwin County Industrial Development Authority, Revenue Bonds (Novelis Corporation Project) Ser. A ^{(a),(b)}	5.00	6/1/2032	2,000,000	2,045,459
Birmingham-Jefferson Civic Center Authority, Special Tax Bonds, Ser. B	5.00	7/1/2043	840,000	851,152
Black Belt Energy Gas District, Revenue Bonds (Gas Project) Ser. B	5.00	10/1/2035	1,000,000	1,043,553
Black Belt Energy Gas District, Revenue Bonds, Ser. D ^(a)	5.00	11/1/2034	1,850,000	1,999,455
Black Belt Energy Gas District, Revenue Bonds, Refunding, Ser. D1 ^(a)	4.00	6/1/2027	1,000,000	1,012,862
Jefferson County, Revenue Bonds, Refunding	5.50	10/1/2053	4,250,000	4,460,745
Mobile County Industrial Development Authority, Revenue Bonds (Calvert LLC Project) Ser. B	4.75	12/1/2054	1,000,000	928,577
Selma Industrial Development Board, Revenue Bonds, Refunding (International Paper Co.) Ser. A	4.20	5/1/2034	1,500,000	1,583,996
Southeast Energy Authority A Cooperative District, Revenue Bonds, Ser. D	5.00	9/1/2035	1,000,000	1,103,024
Southeast Energy Authority A Cooperative District, Revenue Bonds, Ser. E	5.00	10/1/2030	8,000,000	8,689,453
University of Alabama at Birmingham, Revenue Bonds (Board of Trustees) Ser. B	4.00	10/1/2035	2,000,000	2,058,839
				25,777,115
Arizona — 2.9%				
Arizona Industrial Development Authority, Revenue Bonds (Sustainable Bond) (Equitable School Revolving Fund Obligated Group) Ser. A	5.25	11/1/2048	2,000,000	2,048,277
Arizona Industrial Development Authority, Revenue Bonds, Refunding (BASIS Schools Projects) Ser. A ^(b)	5.38	7/1/2050	2,500,000	2,471,513
Glendale Industrial Development Authority, Revenue Bonds, Refunding (Sun Health Services Obligated Group) Ser. A	5.00	11/15/2054	1,500,000	1,448,055
La Paz County Industrial Development Authority, Revenue Bonds (Harmony Public Schools) Ser. A ^(b)	5.00	2/15/2046	1,900,000	1,839,746
La Paz County Industrial Development Authority, Revenue Bonds (Harmony Public Schools) Ser. A	5.00	2/15/2048	625,000	600,371
Maricopa County Industrial Development Authority, Revenue Bonds (Banner Health Obligated Group) Ser. A	5.00	1/1/2041	1,175,000	1,205,114
Maricopa County Industrial Development Authority, Revenue Bonds (Benjamin Franklin Charter School Obligated Group) ^(b)	6.00	7/1/2038	2,750,000	2,830,500
				12,443,576
Arkansas — 1.1%				
Arkansas Development Finance Authority, Revenue Bonds (Sustainable Bond) (U.S. Steel Corp.)	5.70	5/1/2053	4,800,000	4,880,788
California — 6.5%				
California, GO, Refunding	5.25	9/1/2047	1,000,000	1,074,320
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) (Clean Energy Project) Ser. D ^(a)	5.00	7/1/2034	2,500,000	2,631,044
California County Tobacco Securitization Agency, Revenue Bonds, Refunding, Ser. A	4.00	6/1/2040	400,000	381,141
California Health Facilities Financing Authority, Revenue Bonds, Refunding (Providence St. Joseph Health Obligated Group) Ser. C ^(a)	5.25	10/1/2035	1,000,000	1,161,503

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
California — 6.5% (continued)				
California Housing Finance Agency, Revenue Bonds	3.50	11/20/2035	1,386,413	1,385,225
California Municipal Finance Authority, Revenue Bonds (Cabrillo College Project) Ser. A ^(b)	5.00	7/1/2035	4,245,000	4,502,316
California Municipal Finance Authority, Revenue Bonds (United Airlines Project)	4.00	7/15/2029	3,675,000	3,707,997
California Municipal Finance Authority, Revenue Bonds, Refunding, Ser. A ^(b)	5.38	11/1/2045	775,000	792,214
California Municipal Finance Authority, Revenue Bonds, Refunding, Ser. A ^(b)	5.63	11/1/2054	500,000	508,717
California School Finance Authority, Revenue Bonds (Magnolia Public Schools – Obligated Group) Ser. A ^(b)	4.25	7/1/2035	1,400,000	1,424,765
California University, Revenue Bonds, Refunding, Ser. B2 ^(a)	0.55	11/1/2026	1,000,000	983,873
Los Angeles Department of Water & Power, Revenue Bonds, Refunding, Ser. C	5.00	7/1/2045	2,000,000	2,147,233
Los Angeles Department of Water & Power, Revenue Bonds, Refunding, Ser. E	5.00	7/1/2034	2,175,000	2,547,975
San Diego County Regional Airport Authority, Revenue Bonds, Ser. B	4.00	7/1/2046	1,750,000	1,605,854
San Diego County Regional Airport Authority, Revenue Bonds, Ser. B	5.50	7/1/2055	1,000,000	1,063,872
Southern California Public Power Authority, Revenue Bonds (Southern Transmission System Renewal Project) (Insured; Build America Mutual) Ser. 1	5.25	7/1/2050	2,000,000	2,128,795
				28,046,844
Colorado — 2.6%				
Canyons Metropolitan District No. 5, GO, Refunding (Insured; Build America Mutual) Ser. A	5.00	12/1/2040	600,000	654,994
Colorado Health Facilities Authority, Revenue Bonds, Refunding (Intermountain Healthcare Obligated Group) Ser. A	4.00	5/15/2052	2,000,000	1,816,981
Colorado Health Facilities Authority, Revenue Bonds, Refunding (School Health System) Ser. A	4.00	1/1/2036	2,000,000	2,047,909
Colorado University Research Foundation, Revenue Bonds (The Prospect Project) Ser. A ^(b)	5.00	3/1/2035	1,250,000	1,343,055
Denver City & County Airport System, Revenue Bonds, Refunding, Ser. A	5.50	11/15/2053	3,000,000	3,135,453
Park Creek Metropolitan District, Tax Allocation Bonds, Refunding (Insured; Assured Guaranty Corp.)	5.00	12/1/2044	1,000,000	1,050,377
Regional Transportation District, Revenue Bonds, Refunding (Denver Transit Partners) Ser. A	5.00	1/15/2031	950,000	1,031,847
				11,080,616
Delaware — .2%				
Delaware Economic Development Authority, Revenue Bonds (ACTS Retirement-Life Communities Obligated Group) Ser. B	5.25	11/15/2053	1,000,000	1,011,653
District of Columbia — 2.1%				
District of Columbia, Revenue Bonds, Ser. A	5.50	7/1/2047	3,000,000	3,217,806
District of Columbia, Revenue Bonds, Refunding (The Catholic University of America) Ser. A	5.75	10/1/2055	1,000,000	1,054,440
Metropolitan Washington Airports Authority, Revenue Bonds, Refunding	5.00	10/1/2035	1,500,000	1,538,701
Metropolitan Washington Airports Authority, Revenue Bonds, Refunding (Dulles Metrorail) Ser. B	4.00	10/1/2049	2,500,000	2,192,326
Metropolitan Washington Airports Authority, Revenue Bonds, Refunding, Ser. A	5.00	10/1/2035	1,000,000	1,013,080
				9,016,353
Florida — 4.3%				
Broward County Airport System, Revenue Bonds	5.00	10/1/2037	1,560,000	1,592,026
Florida Development Finance Corp., Revenue Bonds, Refunding (Brightline Florida Passenger Rail Project) (Insured; Assured Guaranty Corp.)	5.25	7/1/2053	2,410,000	2,374,245
Florida Local Government Finance Commission, Revenue Bonds (Bridgeprep Academy Projects) Ser. A ^(b)	5.50	6/15/2040	2,300,000	2,401,978

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Florida — 4.3% (continued)				
Florida Municipal Power Agency, Revenue Bonds, Ser. A	3.00	10/1/2032	1,000,000	994,726
Hillsborough County Aviation Authority, Revenue Bonds (Tampa International Airport)	5.00	10/1/2034	1,000,000	1,097,448
Jacksonville, Revenue Bonds, Refunding (Brooks Rehabilitation Project)	4.00	11/1/2045	1,500,000	1,340,582
Miami Beach Stormwater, Revenue Bonds, Refunding	5.00	9/1/2047	2,500,000	2,521,140
Orange County Health Facilities Authority, Revenue Bonds (Orlando Health Obligated Group) Ser. A	5.00	10/1/2053	2,000,000	2,032,329
Palm Beach County Health Facilities Authority, Revenue Bonds, Refunding (Baptist Health South Florida Obligated Group)	4.00	8/15/2049	3,305,000	2,919,778
Village Community Development District No. 15, Special Assessment Bonds ^(b)	5.25	5/1/2054	1,410,000	1,415,254
				18,689,506
Georgia — 2.2%				
Georgia Municipal Electric Authority, Revenue Bonds (Plant Vogtle Units 3&4 Project)	5.00	1/1/2037	1,100,000	1,142,251
Georgia Municipal Electric Authority, Revenue Bonds (Plant Vogtle Units 3&4 Project) (Insured; Assured Guaranty Corp.) Ser. A	5.00	7/1/2055	1,000,000	1,013,149
Georgia Municipal Electric Authority, Revenue Bonds, Refunding (Insured; Build America Mutual) Ser. A	5.25	1/1/2054	1,995,000	2,070,256
Main Street Natural Gas, Inc., Revenue Bonds, Ser. B ^(a)	5.00	6/1/2029	2,000,000	2,097,419
Main Street Natural Gas, Inc., Revenue Bonds, Ser. C ^(a)	4.00	9/1/2026	1,250,000	1,257,252
Main Street Natural Gas, Inc., Revenue Bonds, Ser. E ^(a)	5.00	12/1/2032	1,000,000	1,077,667
Savannah Georgia Convention Center Authority, Revenue Bonds (Insured; Assured Guaranty Corp.) Ser. C	5.00	6/1/2039	535,000	598,154
				9,256,148
Illinois — 7.0%				
Chicago, GO (Housing and Economic Development Projects) Ser. F	6.00	1/1/2055	1,500,000	1,568,011
Chicago, GO, Ser. A	5.00	1/1/2045	1,500,000	1,469,726
Chicago, GO, Ser. A	6.00	1/1/2050	1,000,000	1,047,056
Chicago Board of Education, GO, Ser. A	6.00	12/1/2049	1,000,000	1,028,021
Chicago Board of Education, GO, Ser. A	6.25	12/1/2050	1,000,000	1,059,166
Chicago Board of Education, GO, Refunding (Insured; Assured Guaranty Corp.) Ser. A	5.00	12/1/2033	1,000,000	1,040,379
Chicago Board of Education, GO, Refunding (Insured; Assured Guaranty Corp.) Ser. C	5.00	12/1/2030	1,500,000	1,572,692
Chicago Board of Education, GO, Refunding, Ser. B	5.50	12/1/2032	1,200,000	1,293,844
Chicago Board of Education, GO, Refunding, Ser. B	5.50	12/1/2035	2,000,000	2,163,941
Chicago O'Hare International Airport, Revenue Bonds, Ser. A	5.50	1/1/2055	1,500,000	1,546,141
Chicago Park District, GO, Refunding, Ser. C	5.00	1/1/2039	1,150,000	1,244,514
Chicago Wastewater Transmission, Revenue Bonds, Refunding (Insured; Build America Mutual) Ser. A	5.00	1/1/2044	1,500,000	1,591,888
Chicago Waterworks, Revenue Bonds, Refunding, Ser. A	5.00	11/1/2039	1,750,000	1,948,373
Cook County, Revenue Bonds, Refunding	5.00	11/15/2045	1,000,000	1,052,011
Illinois, GO, Refunding, Ser. D	4.00	7/1/2037	1,750,000	1,762,439
Illinois, Revenue Bonds, Ser. C	5.00	6/15/2045	2,000,000	2,086,111
Illinois Finance Authority, Revenue Bonds, Refunding (The University of Chicago) Ser. A	4.00	4/1/2050	3,760,000	3,327,924
Illinois Housing Development Authority, Revenue Bonds (Sustainable Bond) (Insured; GNMA, FNMA, FHLMC) Ser. A	3.00	4/1/2051	1,040,000	1,031,149

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Illinois — 7.0% (continued)				
Metropolitan Water Reclamation District of Greater Chicago, GO (Sustainable Bond) Ser. A	5.00	12/1/2044	1,000,000	1,071,833
Northern Illinois University, Revenue Bonds, Refunding (Insured; Build America Mutual) Ser. B	4.00	4/1/2040	1,075,000	1,074,701
				29,979,920
Indiana — .5%				
Indiana Finance Authority, Revenue Bonds, Refunding (CWA Authority Project) Ser. 1	4.00	10/1/2036	1,980,000	2,065,071
Iowa — 2.0%				
Iowa Finance Authority, Revenue Bonds, Refunding (Iowa Fertilizer Co. Project) ^(c)	5.00	12/1/2032	1,000,000	1,162,666
Iowa Finance Authority, Revenue Bonds, Refunding (Lifespace Communities Obligated Group) Ser. B	7.25	5/15/2038	2,000,000	2,308,612
Iowa Student Loan Liquidity Corp., Revenue Bonds, Ser. B	5.00	12/1/2030	1,500,000	1,598,849
Iowa Tobacco Settlement Authority, Revenue Bonds, Refunding, Ser. A2	4.00	6/1/2049	2,000,000	1,691,730
PEFA, Inc., Revenue Bonds (Gas Project) ^(a)	5.00	9/1/2026	2,000,000	2,023,815
				8,785,672
Kentucky — 1.9%				
Kentucky Public Energy Authority, Revenue Bonds, Ser. B	5.00	12/1/2033	3,000,000	3,146,417
Kentucky Public Energy Authority, Revenue Bonds, Refunding, Ser. A1 ^(a)	5.25	2/1/2032	4,500,000	4,865,911
				8,012,328
Louisiana — 2.2%				
Ernest N. Morial New Orleans Exhibition Hall Authority, Special Tax Bonds	5.50	7/15/2054	2,000,000	2,103,218
Louisiana Public Facilities Authority, Revenue Bonds (Calcasieu Bridge Partners)	5.50	9/1/2059	2,500,000	2,535,000
Louisiana Public Facilities Authority, Revenue Bonds, Refunding (Ochsner Clinic Foundation Obligated Group) Ser. A	5.50	5/15/2050	1,335,000	1,423,982
New Orleans Aviation Board, Revenue Bonds, Refunding (Insured; Assured Guaranty Corp.)	5.00	1/1/2036	1,135,000	1,176,180
Parish of St. James, Revenue Bonds (Nustar Logistics LP Project) Ser. B ^{(a),(b)}	6.10	6/1/2030	1,135,000	1,258,851
Parish of St. John, Revenue Bonds, Refunding (Marathon Oil Corp.) ^(a)	2.20	7/1/2026	1,000,000	997,361
				9,494,592
Maine — .4%				
Finance Authority of Maine, Revenue Bonds	5.50	7/1/2050	1,750,000	1,860,388
Maryland — .6%				
Maryland Economic Development Corp., Revenue Bonds (Sustainable Bond) (Purple Line Transit Partners) Ser. B	5.25	6/30/2055	2,490,000	2,473,726
Massachusetts — 2.2%				
Massachusetts Development Finance Agency, Revenue Bonds (Brown University) Ser. A	5.50	8/15/2050	1,500,000	1,568,305
Massachusetts Development Finance Agency, Revenue Bonds, Refunding (Beth Israel Lahey Health Obligated Group) Ser. N	5.50	7/1/2055	3,170,000	3,334,360
Massachusetts Development Finance Agency, Revenue Bonds, Refunding (Suffolk University)	5.00	7/1/2027	1,750,000	1,780,108
Massachusetts Development Finance Agency, Revenue Bonds, Refunding, Ser. G	5.25	11/1/2051	1,000,000	1,044,250
Massachusetts Development Finance Agency, Revenue Bonds, Refunding (Sustainable Bond) (Boston Medical Center)	4.38	7/1/2052	1,000,000	893,610
Massachusetts Housing Finance Agency, Revenue Bonds, Ser. B	4.50	6/1/2056	860,000	823,698
				9,444,331

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Michigan — 3.9%				
Detroit Downtown Development Authority, Tax Allocation Bonds, Refunding (Catalyst Development Project)	5.00	7/1/2042	1,500,000	1,615,220
Detroit Downtown Development Authority, Tax Allocation Bonds, Refunding (Catalyst Development Project)	5.00	7/1/2048	2,885,000	2,981,892
Great Lakes Water Authority, Revenue Bonds, Ser. D	5.50	7/1/2050	1,500,000	1,616,638
Karegnondi Water Authority, Revenue Bonds, Refunding	5.00	11/1/2041	1,000,000	1,023,107
Michigan Finance Authority, Revenue Bonds (Henry Ford Health System Obligated Group) Ser. A	4.00	11/15/2050	1,665,000	1,478,421
Michigan Finance Authority, Revenue Bonds (Sustainable Bond) (Henry Ford)	4.38	2/28/2054	1,000,000	942,970
Michigan Housing Development Authority, Revenue Bonds, Ser. C	5.05	6/1/2051	1,500,000	1,510,834
Michigan Strategic Fund, Revenue Bonds (I-75 Improvement Project)	5.00	6/30/2033	3,900,000	4,055,192
Pontiac School District, GO (Insured; Qualified School Board Loan Fund)	4.00	5/1/2045	1,800,000	1,716,504
				16,940,778
Minnesota — .7%				
Minnesota Agricultural & Economic Development Board, Revenue Bonds (HealthPartners Obligated Group)	5.25	1/1/2054	2,000,000	2,060,877
Woodbury, Revenue Bonds, Refunding (Math & Science Academy) ^(b)	5.50	6/1/2063	1,000,000	925,167
				2,986,044
Missouri — .2%				
Missouri Health & Educational Facilities Authority, Revenue Bonds, Refunding (Lutheran Senior Services Obligated Group) Ser. A	5.25	2/1/2054	1,000,000	1,002,999
Nevada — 1.6%				
Clark County, GO, Ser. A	5.00	6/1/2043	5,000,000	5,146,418
Clark County School District, GO, Ser. A	5.00	6/15/2039	1,500,000	1,648,090
				6,794,508
New Hampshire — .8%				
New Hampshire Business Finance Authority, Revenue Bonds (The Wildflower Project) ^{(b),(d)}	0.00	12/15/2033	1,500,000	908,158
New Hampshire Business Finance Authority, Revenue Bonds (University of Nevada Reno Project) (Insured; Build America Mutual) Ser. A	4.00	12/1/2040	515,000	522,470
New Hampshire Business Finance Authority, Revenue Bonds (University of Nevada Reno Project) (Insured; Build America Mutual) Ser. A	4.13	12/1/2043	900,000	886,171
New Hampshire Business Finance Authority, Revenue Bonds (Winston-Salem Sustainable Energy Partners) Ser. A	5.50	6/1/2050	1,000,000	1,042,118
				3,358,917
New Jersey — 1.2%				
New Jersey Economic Development Authority, Revenue Bonds (Repauno Port & Rail Terminal Project) ^(b)	6.38	1/1/2035	1,595,000	1,664,087
New Jersey Transportation Trust Fund Authority, Revenue Bonds, Ser. BB	5.25	6/15/2050	1,500,000	1,578,297
New Jersey Transportation Trust Fund Authority, Revenue Bonds, Refunding, Ser. AA	5.00	6/15/2042	1,500,000	1,643,728
Tobacco Settlement Financing Corp., Revenue Bonds, Refunding, Ser. A	5.25	6/1/2046	320,000	319,193
				5,205,305
New York — 9.2%				
Albany Capital Resource Corp., Revenue Bonds, Refunding (Albany Medical Center Hospital Project) Ser. A	5.50	5/1/2055	1,000,000	1,057,335
Build NYC Resource Corp., Revenue Bonds (The Renaissance Charter School 2 Project) Ser. A	4.25	6/15/2035	2,040,000	2,056,607
New York City, GO, Ser. F1	4.00	3/1/2047	150,000	136,805
New York Energy Finance Development Corp., Revenue Bonds ^(a)	5.00	12/1/2033	1,000,000	1,066,731
New York Liberty Development Corp., Revenue Bonds, Refunding (Goldman Sachs Headquarters)	5.25	10/1/2035	1,000,000	1,182,047

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
New York — 9.2% (continued)				
New York Transportation Development Corp., Revenue Bonds (Delta Air Lines)	4.38	10/1/2045	1,500,000	1,420,561
New York Transportation Development Corp., Revenue Bonds (Delta Air Lines)	5.00	1/1/2032	1,500,000	1,551,626
New York Transportation Development Corp., Revenue Bonds (John F. Kennedy International Airport New Terminal One Project) (Insured; Assured Guaranty Corp.)	6.00	6/30/2055	4,500,000	4,858,972
New York Transportation Development Corp., Revenue Bonds (John F. Kennedy International Airport Terminal)	5.00	12/1/2040	2,000,000	2,113,377
Tender Option Bond Trust Receipts, (Series 2023-XF1639) (New York State Urban Development Corp., Revenue Bonds, Ser. A) Non-Recourse, Underlying Coupon Rate 5.00% ^{(b),(e),(f)}	8.96	3/15/2053	7,500,000	10,277,371
Triborough Bridge & Tunnel Authority, Revenue Bonds, Ser. A1	5.25	5/15/2059	5,000,000	5,227,020
Triborough Bridge & Tunnel Authority, Revenue Bonds, (MTA Bridges & Tunnels) Ser. A	5.25	5/15/2057	2,500,000	2,595,963
Triborough Bridge & Tunnel Authority, Revenue Bonds, Refunding, Ser. C	5.25	5/15/2052	5,000,000	5,192,913
Westchester County Local Development Corp., Revenue Bonds, Refunding (Purchase Senior Learning Community Obligated Group) ^(b)	5.00	7/1/2046	1,000,000	950,794
				39,688,122
North Carolina — 2.4%				
Charlotte Airport, Revenue Bonds, Refunding (Charlotte Douglas International) Ser. B	5.00	7/1/2038	1,000,000	1,082,692
North Carolina Housing Finance Agency, Revenue Bonds (Insured; GNMA, FNMA, FHLMC) Ser. A	3.55	7/1/2034	1,585,000	1,615,741
North Carolina Housing Finance Agency, Revenue Bonds (Insured; GNMA, FNMA, FHLMC) Ser. A	3.65	7/1/2035	1,300,000	1,318,388
North Carolina Medical Care Commission, Revenue Bonds (Carolina Meadows Obligated Group)	5.25	12/1/2049	2,145,000	2,194,682
North Carolina Medical Care Commission, Revenue Bonds (Deerfield Episcopal Retirement Community Project)	3.45	11/1/2030	1,000,000	1,004,002
North Carolina Medical Care Commission, Revenue Bonds (The United Methodist Retirement Homes Project) Ser. B1	3.75	10/1/2030	1,160,000	1,166,340
North Carolina Medical Care Commission, Revenue Bonds (Twin Lakes Community) Ser. A	5.00	1/1/2038	1,000,000	1,026,669
North Carolina Medical Care Commission, Revenue Bonds, Refunding	5.00	10/1/2034	670,000	721,972
				10,130,486
North Dakota — .2%				
University of North Dakota, COP (Insured; Assured Guaranty Corp.) Ser. A	4.00	6/1/2046	885,000	828,785
Ohio — 2.7%				
Buckeye Tobacco Settlement Financing Authority, Revenue Bonds, Refunding, Ser. A2	4.00	6/1/2048	7,335,000	6,327,602
Cuyahoga County, Revenue Bonds, Refunding (The MetroHealth System)	5.25	2/15/2047	1,000,000	963,541
Hamilton County, Revenue Bonds, Refunding (Life Enriching Communities Project)	5.50	1/1/2055	750,000	764,622
University of Cincinnati, Revenue Bonds, Ser. A	5.25	6/1/2049	3,000,000	3,165,254
Warren County, Revenue Bonds, Refunding (Otterbein Homes Obligated Group)	5.00	7/1/2054	535,000	528,289
				11,749,308
Oklahoma — .2%				
Oklahoma Development Finance Authority, Revenue Bonds (OU Medicine Project) Ser. B	5.50	8/15/2057	1,000,000	994,906

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Oregon — 1.1%				
Port of Portland, Revenue Bonds, Refunding (Sustainable Bond) Ser. 29	5.50	7/1/2048	1,150,000	1,212,485
Port of Portland, Revenue Bonds, Refunding (Sustainable Bond) Ser. 29	5.50	7/1/2053	3,250,000	3,408,242
				4,620,727
Pennsylvania — 5.7%				
Allegheny County Higher Education Building Authority, Revenue Bonds (Duquesne University)	5.00	3/1/2045	2,500,000	2,625,989
Allentown Neighborhood Improvement Zone Development Authority, Revenue Bonds (City Center Project) ^(b)	5.00	5/1/2033	2,750,000	2,843,757
Chester County Health & Education Facilities Authority, Revenue Bonds (Main Line Health System Obligated Group) Ser. A	4.00	9/1/2050	2,500,000	2,210,103
Luzerne County Industrial Development Authority, Revenue Bonds, Refunding (Pennsylvania-American Water Co.) ^(a)	2.45	12/3/2029	1,750,000	1,633,752
Montgomery County Industrial Development Authority, Revenue Bonds, Refunding (ACTS Retirement-Life Communities Obligated Group)	5.00	11/15/2036	3,500,000	3,540,672
Pennsylvania Higher Education Assistance Agency, Revenue Bonds, Ser. A	5.00	6/1/2029	1,400,000	1,471,517
Pennsylvania Turnpike Commission, Revenue Bonds, Refunding	5.00	12/1/2043	1,500,000	1,620,810
Pennsylvania Turnpike Commission Oil Franchise, Revenue Bonds, Ser. B	5.25	12/1/2048	3,000,000	3,068,080
Philadelphia Gas Works Co., Revenue Bonds, Refunding, Ser. A	5.00	8/1/2039	2,000,000	2,241,743
Philadelphia Housing Authority, Revenue Bonds (PHADC Acquisition Program) Ser. A	5.25	3/1/2043	2,000,000	2,128,760
The Philadelphia School District, GO (Insured; State Aid Withholding) Ser. A	5.00	9/1/2038	1,000,000	1,042,667
				24,427,850
Rhode Island — .5%				
Rhode Island Health & Educational Building Corp., Revenue Bonds (Lifespan Obligated Group)	5.25	5/15/2054	1,250,000	1,258,778
Rhode Island Health and Educational Building Corp., Revenue Bonds (Insured; Assured Guaranty Corp.) (PRG - RI Properties LLC) Ser. A	5.00	7/1/2050	1,000,000	1,006,201
				2,264,979
South Carolina — 1.8%				
Piedmont Municipal Power Agency, Revenue Bonds, Refunding, Ser. D	4.00	1/1/2033	3,000,000	3,099,884
South Carolina Jobs-Economic Development Authority, Revenue Bonds (Rolling Green Village Project)	4.00	12/1/2030	1,000,000	1,008,847
South Carolina Public Service Authority, Revenue Bonds, Refunding (Santee Cooper) Ser. A	4.00	12/1/2055	1,855,000	1,625,171
South Carolina Public Service Authority, Revenue Bonds, Refunding (Santee Cooper) Ser. B	5.25	12/1/2054	2,000,000	2,073,698
				7,807,600
Tennessee — 1.5%				
Knox County Health Educational & Housing Facility Board, Revenue Bonds, Refunding (East Tennessee Children's Hospital)	4.00	11/15/2048	1,010,000	877,106
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, Revenue Bonds (Belmont University)	5.25	5/1/2048	1,750,000	1,804,654
Tennergy Corp., Revenue Bonds, Ser. A ^(a)	4.00	9/1/2028	2,000,000	2,037,888
The Metropolitan Nashville Airport Authority, Revenue Bonds, Ser. B	5.50	7/1/2052	1,500,000	1,569,660
				6,289,308
Texas — 9.2%				
Arlington Higher Education Finance Corp., Revenue Bonds (BASIS Texas Charter Schools) ^(b)	4.88	6/15/2059	500,000	447,960
Clifton Higher Education Finance Corp., Revenue Bonds, Refunding (IDEA Public Schools) (Insured; Permanent School Fund Guarantee Program)	4.00	8/15/2054	1,000,000	895,072
Clifton Higher Education Finance Corp., Revenue Bonds, Refunding (Insured; Permanent School Fund Guarantee Program)	5.00	8/15/2042	2,000,000	2,165,472

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Texas — 9.2% (continued)				
Clifton Higher Education Finance Corp., Revenue Bonds, Refunding (International Leadership of Texas, Inc.) (Insured; Permanent School Fund Guarantee Program) Ser. A	5.25	2/15/2049	2,550,000	2,656,163
Dallas Area Rapid Transit, Revenue Bonds, Refunding, Ser. B	4.00	12/1/2051	1,850,000	1,674,532
Dallas Fort Worth International Airport, Revenue Bonds, Refunding, Ser. B	5.00	11/1/2040	2,500,000	2,731,236
El Paso County Hospital District, GO (El Paso County) (Insured; Assured Guaranty Corp.)	5.50	2/15/2050	1,500,000	1,594,550
Garland Electric Utility System, Revenue Bonds, Refunding	5.00	3/1/2044	1,500,000	1,540,139
Georgetown Utility System, Revenue Bonds (Insured; Assured Guaranty Corp.)	5.25	8/15/2052	3,000,000	3,104,963
Houston Airport System, Revenue Bonds (United Airlines) Ser. B	5.50	7/15/2037	2,000,000	2,180,682
Houston Airport System, Revenue Bonds (United Airlines) Ser. C	5.00	7/15/2028	1,000,000	1,029,723
Lamar Consolidated Independent School District, GO	4.00	2/15/2053	1,225,000	1,099,077
Love Field Airport Modernization Corp., Revenue Bonds	5.00	11/1/2034	3,500,000	3,503,981
Lower Colorado River Authority, Revenue Bonds, Refunding (LCRA Transmission Services Corp.) Ser. A	4.00	5/15/2049	1,000,000	882,533
Mission Economic Development Corp., Revenue Bonds, Refunding (Natgasoline Project) ^(b)	4.63	10/1/2031	3,875,000	3,889,564
New Hope Cultural Education Facilities Finance Corp., Revenue Bonds, Refunding (Brazos Presbyterian Homes, Inc. Project)	5.25	1/1/2036	1,000,000	1,105,857
North East Texas Regional Mobility Authority, Revenue Bonds, Refunding, Ser. A	5.25	1/1/2045	1,000,000	1,064,266
Plano Independent School District, GO	5.00	2/15/2043	1,000,000	1,074,250
Tarrant County Cultural Education Facilities Finance Corp., Revenue Bonds (CHRISTUS Health Obligated Group) Ser. A ^(a)	5.00	7/1/2032	1,500,000	1,650,520
Tarrant County Cultural Education Facilities Finance Corp., Revenue Bonds, Refunding (Cook Children's Medical Center)	5.00	12/1/2043	1,000,000	1,073,760
Texas Municipal Gas Acquisition & Supply Corp. IV, Revenue Bonds, Ser. B ^(a)	5.50	1/1/2034	2,000,000	2,253,085
Texas Municipal Power Agency, Revenue Bonds, Refunding (Insured; Build America Mutual)	5.50	9/1/2050	1,700,000	1,811,899
				39,429,284
U.S. Related — 1.6%				
Puerto Rico, GO, Ser. A1	5.63	7/1/2027	4,500,000	4,601,995
Puerto Rico, GO, Ser. A1	5.63	7/1/2029	2,000,000	2,125,634
				6,727,629
Utah — 1.5%				
Downtown Revitalization Public Infrastructure District, Revenue Bonds (Insured; Assured Guaranty Corp.) Ser. B	5.50	6/1/2055	1,000,000	1,069,369
Mida Cormont Public Infrastructure District, GO, Ser. A1 ^(b)	6.25	6/1/2055	1,000,000	1,047,106
Pine View Public Infrastructure District No. 2, Special Assessment Bonds (Firelight Assessment Area No. 1) ^(b)	6.25	12/1/2055	1,100,000	1,101,143
Salt Lake City Airport, Revenue Bonds, Ser. A	5.00	7/1/2034	2,000,000	2,049,687
Utah Telecommunication Open Infrastructure Agency, Revenue Bonds, Refunding	5.50	6/1/2040	1,200,000	1,351,649
				6,618,954
Virginia — .7%				
Virginia Housing Development Authority, Revenue Bonds, Ser. G ^(a)	3.13	4/1/2027	2,000,000	2,000,251
Williamsburg Economic Development Authority, Revenue Bonds (William & Mary Project) (Insured; Assured Guaranty Corp.) Ser. A	4.13	7/1/2058	1,250,000	1,147,650
				3,147,901
Washington — 3.4%				
King County, Revenue Bonds, Refunding ^(e)	1.85	1/1/2042	3,000,000	3,000,000

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Long-Term Municipal Investments — 100.5% (continued)				
Washington — 3.4% (continued)				
Kitsap County School District No. 100, GO (Insured; School Board Guaranty) Ser. C	5.25	12/1/2047	1,000,000	1,063,197
Port of Seattle, Revenue Bonds, Refunding (Intermediate Lien) Ser. B	5.25	7/1/2042	2,500,000	2,749,105
Port of Seattle, Revenue Bonds, Refunding, Ser. B	4.00	8/1/2047	1,500,000	1,347,529
Washington, GO, Ser. B	5.00	2/1/2043	2,710,000	2,924,946
Washington Convention Center Public Facilities District, Revenue Bonds (Sustainable Bond) Ser. B	4.00	7/1/2058	2,000,000	1,673,859
Washington Housing Finance Commission, Revenue Bonds, Refunding (Horizon House Project) Ser. B3	4.38	1/1/2033	1,000,000	1,002,275
Washington Housing Finance Commission, Revenue Bonds, Refunding (Seattle Academy of Arts & Sciences) ^(b)	6.38	7/1/2063	700,000	748,652
				14,509,563
West Virginia — 1.4%				
West Virginia Economic Development Authority, Revenue Bonds (Commercial Metals Company Project) ^(a)	4.63	5/15/2032	2,135,000	2,184,809
West Virginia Hospital Finance Authority, Revenue Bonds (West Virginia University Health System Obligated Group) Ser. A	5.50	6/1/2050	3,500,000	3,720,069
				5,904,878
Wisconsin — 4.3%				
Public Finance Authority, Revenue Bonds (Cone Health) Ser. A	5.00	10/1/2052	1,500,000	1,515,124
Public Finance Authority, Revenue Bonds (Georgia SR 400 Express Lanes Project)	6.50	6/30/2060	1,500,000	1,657,206
Public Finance Authority, Revenue Bonds (Heritage Bend Project) ^{(b),(d)}	0.00	12/15/2042	5,500,000	1,707,440
Public Finance Authority, Revenue Bonds (KSU Bixby Real Estate Foundation LLC Project) Ser. B	5.50	6/15/2055	750,000	755,201
Public Finance Authority, Revenue Bonds, Ser. 1	5.75	7/1/2062	2,220,799	2,320,174
Public Finance Authority, Revenue Bonds, Refunding (Kahala Nui Project)	5.00	11/15/2041	715,000	755,951
Public Finance Authority, Revenue Bonds, Refunding (Legacy Hills Project) ^(b)	6.00	11/15/2045	2,200,000	2,137,434
Public Finance Authority, Revenue Bonds, Refunding (Lindenwood Education System) Ser. A ^(b)	5.50	6/1/2040	1,500,000	1,579,346
Public Finance Authority, Revenue Bonds, Refunding (Sustainable Bond) (Duke Energy Progress) Ser. B ^(a)	4.00	10/1/2030	2,855,000	2,948,487
Sheboygan Area School District, GO	3.00	3/1/2043	1,000,000	870,955
West Allis West Milwaukee School District, GO, Ser. W	3.00	4/1/2038	1,000,000	947,506
Wisconsin Hospitals & Clinics, Revenue Bonds (Sustainable Bond) Ser. A	4.25	4/1/2052	50,000	46,251
Wisconsin Hospitals & Clinics, Revenue Bonds (Sustainable Bond) Ser. A	5.00	4/1/2049	1,000,000	1,026,353
				18,267,428
Total Long-Term Municipal Investments (cost \$433,066,687)				432,014,886
Total Investments (cost \$434,986,457)			100.9%	433,736,509
Liabilities, Less Cash and Receivables			(.9%)	(3,839,577)
Net Assets			100.0%	429,896,932

COP—Certificate of Participation

FHLMC—Federal Home Loan Mortgage Corporation

FNMA—Federal National Mortgage Association

GNMA—Government National Mortgage Association

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

GO—Government Obligation

- (a) These securities have a put feature; the date shown represents the put date and the bond holder can take a specific action to retain the bond after the put date.*
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2026, these securities amounted to \$53,062,347 or 12.3% of net assets.*
- (c) These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.*
- (d) Security issued with a zero coupon. Income is recognized through the accretion of discount.*
- (e) The Variable Rate is determined by the Remarketing Agent in its sole discretion based on prevailing market conditions and may, but need not, be established by reference to one or more financial indices.*
- (f) These bonds serve as collateral in a secured borrowings. The coupon rate given represents the current interest rate for the inverse floating rate security.*

See notes to schedule of investments.