

BNY Mellon California AMT-Free Municipal Bond Fund, Inc.  
Statement of Investments  
February 28, 2025 (Unaudited)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes — 2.3%</b>				
<b>Collateralized Municipal-Backed Securities — 2.3%</b>				
California Housing Finance Agency, (SunSustainable Bond) (Noble Towers Apartment) (Insured; Federal National Mortgage Association) Ser. N	2.35	12/1/2035	4,569,340	3,904,351
California Housing Finance Agency, Revenue Bonds, Ser. A	3.25	8/20/2036	4,743,887	4,456,570
California Housing Finance Agency, Revenue Bonds, Ser. A	4.25	1/15/2035	4,109,494	4,237,968
				<b>12,598,889</b>
<b>Total Bonds and Notes</b> (cost \$14,468,450)				<b>12,598,889</b>
<b>Long-Term Municipal Investments — 97.9%</b>				
<b>California — 96.2%</b>				
Alameda Corridor Transportation Authority, Revenue Bonds (Insured; Assured Guaranty Municipal Corp.) Ser. C	5.00	10/1/2052	2,500,000	2,660,536
Allan Hancock Joint Community College District, GO, Ser. C <sup>(a)</sup>	5.00	8/1/2047	11,375,000	8,472,615
Anaheim Community Facilities District, Special Tax Bonds, Refunding (Platinum Triangle)	4.00	9/1/2041	4,325,000	4,160,089
Anaheim Community Facilities District, Special Tax Bonds, Refunding (Platinum Triangle)	4.00	9/1/2046	1,690,000	1,559,468
Bay Area Toll Authority, Revenue Bonds (Sustainable Bond) Ser. F2	5.00	4/1/2045	1,750,000	1,900,664
Bay Area Toll Authority, Revenue Bonds, Ser. F1	5.00	4/1/2052	1,700,000	1,850,248
Burbank-Glendale-Pasadena Airport Authority, Revenue Bonds (Insured; Assured Guaranty Municipal Corp.) Ser. B	4.38	7/1/2049	1,500,000	1,487,170
California, GO	4.00	11/1/2035	1,000,000	1,049,587
California, GO, Refunding	4.00	9/1/2043	3,500,000	3,558,828
California, GO, Refunding	4.00	10/1/2050	2,000,000	2,003,383
California, GO, Refunding (Insured; Assured Guaranty Municipal Corp.)	5.25	8/1/2032	5,000,000	5,769,236
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) Ser. B1 <sup>(b)</sup>	4.00	8/1/2031	11,500,000	11,618,125
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) Ser. D <sup>(b)</sup>	5.50	11/1/2028	10,000,000	10,621,479
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) (Clean Energy Project) <sup>(b)</sup>	4.00	12/1/2027	2,000,000	2,022,813
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) (Clean Energy Project) Ser. E1 <sup>(b)</sup>	5.00	3/1/2031	3,000,000	3,209,788
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) (Clean Energy Project) Ser. D <sup>(b)</sup>	5.00	9/1/2032	7,015,000	7,644,424
California Community Choice Financing Authority, Revenue Bonds (Sustainable Bond) (Clean Energy Project) Ser. G <sup>(b)</sup>	5.25	4/1/2030	10,000,000	10,633,735
California County Tobacco Securitization Agency, Revenue Bonds, Refunding (Kern County Tobacco Funding Corp.)	5.00	6/1/2034	4,810,000	4,810,977
California County Tobacco Securitization Agency, Revenue Bonds, Refunding (Los Angeles County Securitization Corp.) Ser. A	4.00	6/1/2049	4,250,000	3,955,878
California County Tobacco Securitization Agency, Revenue Bonds, Refunding (Sonoma County Securitization Corp.)	4.00	6/1/2049	2,250,000	2,094,301
California County Tobacco Securitization Agency, Revenue Bonds, Refunding (Sonoma County Securitization Corp.)	5.00	6/1/2049	460,000	466,613
California Educational Facilities Authority, Revenue Bonds (Loma Linda University) Ser. A	5.00	4/1/2036	3,845,000	3,942,485
California Educational Facilities Authority, Revenue Bonds (Loma Linda University) Ser. A	5.00	4/1/2037	1,500,000	1,536,567

Statement of Investments (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>California — 96.2% (continued)</b>				
California Educational Facilities Authority, Revenue Bonds, Refunding (Chapman University) Ser. A	5.00	4/1/2045	1,050,000	1,168,767
California Health Facilities Financing Authority, Revenue Bonds (Adventist Health System/West Obligated Group) Ser. A	5.25	12/1/2043	1,000,000	1,082,406
California Health Facilities Financing Authority, Revenue Bonds (Adventist Health System/West Obligated Group) Ser. A	5.25	12/1/2044	3,380,000	3,642,260
California Health Facilities Financing Authority, Revenue Bonds (City of Hope Obligated Group)	4.00	11/15/2045	6,000,000	5,723,022
California Health Facilities Financing Authority, Revenue Bonds (CommonSpirit Health Obligated Group) Ser. A	4.00	4/1/2044	1,000,000	972,661
California Health Facilities Financing Authority, Revenue Bonds (CommonSpirit Health Obligated Group) Ser. A	4.00	4/1/2045	3,000,000	2,890,491
California Health Facilities Financing Authority, Revenue Bonds (CommonSpirit Health Obligated Group) Ser. A	5.00	12/1/2054	2,250,000	2,389,893
California Health Facilities Financing Authority, Revenue Bonds (CommonSpirit Health Obligated Group) Ser. A	5.25	12/1/2049	5,000,000	5,443,594
California Health Facilities Financing Authority, Revenue Bonds (Episcopal Communities & Services for Seniors Obligated Group) Ser. B	5.25	11/15/2053	1,000,000	1,046,238
California Health Facilities Financing Authority, Revenue Bonds (Sutter Health Obligated Group) Ser. A	5.00	11/15/2048	3,000,000	3,074,101
California Health Facilities Financing Authority, Revenue Bonds, Refunding (Adventist Health System/West Obligated Group) Ser. A	4.00	3/1/2039	2,665,000	2,669,856
California Health Facilities Financing Authority, Revenue Bonds, Refunding (Children's Hospital Los Angeles Obligated Group) Ser. A	5.00	8/15/2047	2,000,000	2,014,856
California Health Facilities Financing Authority, Revenue Bonds, Refunding (Providence St. Joseph Health Obligated Group) Ser. A	5.00	10/1/2031	4,430,000	4,440,368
California Health Facilities Financing Authority, Revenue Bonds, Refunding (Stanford Health Care Obligated Group) Ser. A	5.00	11/15/2037	3,360,000	3,520,636
California Housing Finance Agency, Revenue Bonds, Ser. A	3.50	11/20/2035	2,819,662	2,751,081
California Housing Finance Agency, Revenue Bonds, Ser. A	4.00	3/20/2033	2,609,361	2,625,969
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group)	5.00	11/1/2039	550,000	577,331
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group)	5.00	11/1/2044	625,000	645,488
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group)	5.00	11/1/2049	1,500,000	1,540,121
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group) Ser. B	5.00	11/1/2049	1,500,000	1,596,561
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group) Ser. B	5.00	11/1/2054	1,750,000	1,851,200
California Infrastructure & Economic Development Bank, Revenue Bonds (Equitable School Revolving Fund Obligated Group) Ser. B	5.00	11/1/2059	1,000,000	1,055,288
California Infrastructure & Economic Development Bank, Revenue Bonds, Refunding (Academy of Motion Picture Arts & Sciences Obligated Group) Ser. A	4.00	11/1/2041	1,000,000	1,030,421
California Municipal Finance Authority, Revenue Bonds (Sustainable Bond) (Orchard Park) (Insured; Build America Mutual)	4.00	5/15/2032	1,155,000	1,199,684
California Municipal Finance Authority, Revenue Bonds (Sustainable Bond) (UCR North District Phase 1 Student Housing) (Insured; Build America Mutual)	5.00	5/15/2043	3,040,000	3,175,936
California Municipal Finance Authority, Revenue Bonds (The Palmdale Aerospace Academy Project) <sup>(c)</sup>	5.00	7/1/2041	1,750,000	1,754,044
California Municipal Finance Authority, Revenue Bonds (The Palmdale Aerospace Academy Project) <sup>(c)</sup>	5.00	7/1/2046	2,170,000	2,155,665
California Municipal Finance Authority, Revenue Bonds (Aldersly Project) Ser. B2	3.75	11/15/2028	2,990,000	2,990,248

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>California — 96.2% (continued)</b>				
California Municipal Finance Authority, Revenue Bonds (Bowles Hall Foundation) Ser. A	5.00	6/1/2050	1,500,000	1,500,962
California Municipal Finance Authority, Revenue Bonds (California Baptist University) Ser. A <sup>(c)</sup>	5.00	11/1/2046	2,500,000	2,498,982
California Municipal Finance Authority, Revenue Bonds (Channing House Project) Ser. B	5.00	5/15/2047	2,500,000	2,561,783
California Municipal Finance Authority, Revenue Bonds (Eskaton Properties Obligated Group)	5.00	11/15/2037	1,105,000	1,216,343
California Municipal Finance Authority, Revenue Bonds (Eskaton Properties Obligated Group)	5.00	11/15/2044	1,500,000	1,592,521
California Municipal Finance Authority, Revenue Bonds (Gibson Drive Apartments Project) (Insured; Federal National Mortgage Association) Ser. A	4.45	12/1/2042	5,000,000	5,054,665
California Municipal Finance Authority, Revenue Bonds (HumanGood California Obligated Group)	4.00	10/1/2049	2,000,000	1,848,667
California Municipal Finance Authority, Revenue Bonds (LAX Integrated Express Solutions APM Project)	5.00	6/30/2031	3,100,000	3,216,606
California Municipal Finance Authority, Revenue Bonds (LAX Integrated Express Solutions APM Project)	5.00	12/31/2035	1,500,000	1,546,316
California Municipal Finance Authority, Revenue Bonds (St. Ignatius College Preparatory) Ser. A	5.00	9/1/2054	3,000,000	3,249,173
California Municipal Finance Authority, Revenue Bonds (Town & Country Manor of the Christian & Missionary Alliance)	5.00	7/1/2034	1,720,000	1,860,732
California Municipal Finance Authority, Revenue Bonds (Town & Country Manor of the Christian & Missionary Alliance)	5.00	7/1/2049	2,100,000	2,185,282
California Municipal Finance Authority, Revenue Bonds (UCR North District Phase 1 Student Housing) (Insured; Build America Mutual)	5.00	5/15/2044	1,890,000	1,969,612
California Municipal Finance Authority, Revenue Bonds (United Airlines Project)	4.00	7/15/2029	5,000,000	4,995,837
California Municipal Finance Authority, Revenue Bonds (Westside Neighborhood School) <sup>(c)</sup>	6.38	6/15/2064	2,000,000	2,172,576
California Municipal Finance Authority, Revenue Bonds, Refunding (Biola University)	5.00	10/1/2039	1,000,000	1,022,980
California Municipal Finance Authority, Revenue Bonds, Refunding (Community Medical Centers) Ser. A	5.00	2/1/2036	1,000,000	1,025,622
California Municipal Finance Authority, Revenue Bonds, Refunding (Community Medical Centers) Ser. A	5.00	2/1/2037	1,000,000	1,024,445
California Municipal Finance Authority, Revenue Bonds, Refunding (Eisenhower Medical Center) Ser. A	5.00	7/1/2036	1,100,000	1,128,575
California Municipal Finance Authority, Revenue Bonds, Refunding (Eisenhower Medical Center) Ser. A	5.00	7/1/2037	1,000,000	1,024,622
California Municipal Finance Authority, Revenue Bonds, Refunding (Eisenhower Medical Center) Ser. A	5.00	7/1/2042	3,500,000	3,555,413
California Municipal Finance Authority, Revenue Bonds, Refunding (Eisenhower Medical Center) Ser. B	5.00	7/1/2042	2,500,000	2,539,580
California Municipal Finance Authority, Revenue Bonds, Refunding (HumanGood California Obligated Group) Ser. A	5.00	10/1/2044	2,000,000	2,022,394
California Municipal Finance Authority, Revenue Bonds, Refunding (William Jessup University) <sup>(c)</sup>	5.00	8/1/2048	8,510,000	7,294,832
California Public Finance Authority, Revenue Bonds (Henry Mayo Newhall Hospital Obligated Group)	5.00	10/15/2047	3,000,000	3,003,778
California Public Finance Authority, Revenue Bonds (Hoag Memorial Hospital Presbyterian Obligated Group) Ser. A	4.00	7/15/2051	3,000,000	2,930,999
California Public Finance Authority, Revenue Bonds (Hoag Memorial Hospital Presbyterian Obligated Group) Ser. A	5.00	7/15/2046	2,000,000	2,160,145

Statement of Investments (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>California — 96.2% (continued)</b>				
California School Finance Authority, Revenue Bonds (Classical Academies Oceans) Ser. A <sup>(c)</sup>	5.00	10/1/2052	1,500,000	1,503,938
California School Finance Authority, Revenue Bonds (KIPP SoCal Public Schools Obligated Group) Ser. A <sup>(c)</sup>	5.00	7/1/2049	1,650,000	1,674,077
California School Finance Authority, Revenue Bonds (Alliance for College-Ready Public Schools Obligated Group) Ser. A <sup>(c)</sup>	5.00	7/1/2045	3,500,000	3,506,195
California School Finance Authority, Revenue Bonds (Granada Hills Charter High School Obligated Group) <sup>(c)</sup>	5.00	7/1/2043	1,255,000	1,261,043
California School Finance Authority, Revenue Bonds (Granada Hills Charter High School Obligated Group) <sup>(c)</sup>	5.00	7/1/2049	1,100,000	1,103,813
California School Finance Authority, Revenue Bonds (Granada Hills Charter High School Obligated Group) Ser. A <sup>(c)</sup>	5.00	7/1/2054	525,000	536,593
California School Finance Authority, Revenue Bonds (Granada Hills Charter High School Obligated Group) Ser. A <sup>(c)</sup>	5.00	7/1/2064	1,000,000	1,015,422
California School Finance Authority, Revenue Bonds (Green Dot Public Schools California Project) <sup>(c)</sup>	5.00	8/1/2048	1,650,000	1,672,785
California School Finance Authority, Revenue Bonds (KIPP LA Project) Ser. A <sup>(c)</sup>	5.00	7/1/2037	590,000	603,614
California School Finance Authority, Revenue Bonds (KIPP LA Project) Ser. A <sup>(c)</sup>	5.00	7/1/2047	875,000	881,752
California School Finance Authority, Revenue Bonds (KIPP Social Projects) Ser. A <sup>(c)</sup>	4.00	7/1/2050	1,135,000	1,018,802
California School Finance Authority, Revenue Bonds, Refunding (Aspire Public Schools Obligated Group) <sup>(c),(d)</sup>	5.00	8/1/2025	150,000	151,145
California School Finance Authority, Revenue Bonds, Refunding (Aspire Public Schools Obligated Group) <sup>(c)</sup>	5.00	8/1/2041	1,600,000	1,600,584
California State University, Revenue Bonds, Ser. A	4.00	11/1/2049	1,855,000	1,845,570
California State University, Revenue Bonds, Ser. A	5.25	11/1/2053	1,000,000	1,110,150
California Statewide Communities Development Authority, Revenue Bonds (Enloe Medical Center Obligated Group), (Insured; Assured Guaranty Municipal Corp.) Ser. A	5.25	8/15/2052	1,000,000	1,064,027
California Statewide Communities Development Authority, Revenue Bonds (Loma Linda University Medical Center Obligated Group) Ser. A <sup>(c)</sup>	5.00	12/1/2036	5,250,000	5,327,329
California Statewide Communities Development Authority, Revenue Bonds (Loma Linda University Medical Center Obligated Group) Ser. A <sup>(c)</sup>	5.25	12/1/2056	1,500,000	1,509,943
California Statewide Communities Development Authority, Revenue Bonds, Refunding (Front Porch Communities & Services Obligated Group)	4.00	4/1/2051	5,500,000	5,035,364
California Statewide Communities Development Authority, Revenue Bonds, Refunding (American Baptist Homes)	5.00	10/1/2045	3,550,000	3,558,391
California Statewide Communities Development Authority, Revenue Bonds, Refunding (California Baptist University) Ser. A <sup>(c)</sup>	5.00	11/1/2032	1,855,000	1,893,945
California Statewide Communities Development Authority, Revenue Bonds, Refunding (California Baptist University) Ser. A <sup>(c)</sup>	5.00	11/1/2041	700,000	703,768
California Statewide Communities Development Authority, Revenue Bonds, Refunding (Front Porch Communities & Services Obligated Group)	5.00	4/1/2047	4,555,000	4,609,132
California Statewide Communities Development Authority, Revenue Bonds, Refunding (John Muir Health Obligated Group) Ser. A	5.25	12/1/2054	3,500,000	3,808,310
California Statewide Communities Development Authority, Revenue Bonds, Refunding (John Muir Health) Ser. A	5.00	8/15/2041	1,200,000	1,223,280
California Statewide Communities Development Authority, Revenue Bonds, Refunding (Odd Fellows Home of California Project)	4.00	4/1/2043	1,900,000	1,894,636
Escondido Union High School District, GO, Ser. C <sup>(e)</sup>	0.00	8/1/2046	3,000,000	1,147,121
Federal Home Loan Mortgage Corp. Multifamily Variable Rate Certificates, Revenue Bonds, Ser. M049	3.05	4/15/2034	4,595,000	4,316,251
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Ser. A	4.00	1/15/2046	1,500,000	1,473,273

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<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>California — 96.2% (continued)</b>				
Foothill-Eastern Transportation Corridor Agency, Revenue Bonds, Refunding (Insured; Assured Guaranty Municipal Corp.) <sup>(e)</sup>	0.00	1/15/2035	10,000,000	7,085,069
Golden State Tobacco Securitization Corp., Revenue Bonds, Refunding (Tobacco Settlement Asset) Ser. B	5.00	6/1/2051	8,500,000	8,820,144
Golden State Tobacco Securitization Corp., Revenue Bonds, Refunding, Ser. B2 <sup>(e)</sup>	0.00	6/1/2066	47,000,000	5,544,167
Grossmont Union High School District, GO (Insured; Assured Guaranty Municipal Corp.) <sup>(e)</sup>	0.00	8/1/2026	3,265,000	3,135,733
Hesperia Community Redevelopment Agency, Tax Allocation Bonds (Insured; Assured Guaranty Municipal Corp.) Ser. A	5.00	9/1/2034	3,255,000	3,466,011
Hesperia Community Redevelopment Agency, Tax Allocation Bonds (Insured; Assured Guaranty Municipal Corp.) Ser. A	5.00	9/1/2035	6,835,000	7,262,338
Irvine, Special Tax Bonds (Community Facilities District No. 2013-3)	5.00	9/1/2043	2,500,000	2,565,521
Irvine, Special Tax Bonds (Community Facilities District No. 2013-3)	5.00	9/1/2048	4,250,000	4,336,858
Irvine Unified School District, Special Tax Bonds, (Community Facilities District No. 09-1) Ser. A	5.00	9/1/2042	400,000	408,591
Irvine Unified School District, Special Tax Bonds, (Community Facilities District No. 09-1) Ser. B	5.00	9/1/2042	990,000	1,011,263
Irvine Unified School District, Special Tax Bonds, (Community Facilities District No. 09-1) Ser. C	5.00	9/1/2042	995,000	1,016,370
Irvine Unified School District, Special Tax Bonds, (Community Facilities District No. 09-1) (Insured; Build America Mutual) Ser. A	4.00	9/1/2044	1,110,000	1,108,727
Lancaster Redevelopment Agency, Tax Allocation Bonds, Refunding (Comb Redevelopment Project Areas) (Insured; Assured Guaranty Municipal Corp.)	5.00	8/1/2033	1,200,000	1,234,829
Los Angeles County Public Works Financing Authority, Revenue Bonds, Ser. H	4.00	12/1/2053	1,500,000	1,477,689
Los Angeles Department of Airports, Revenue Bonds, Refunding	5.00	5/15/2032	16,985,000	17,995,713
Los Angeles Department of Airports, Revenue Bonds, Refunding, Ser. A	5.00	5/15/2027	2,370,000	2,460,940
Los Angeles Department of Airports, Revenue Bonds, Refunding, Ser. A	5.00	5/15/2028	3,215,000	3,382,183
Los Angeles Department of Water & Power, Revenue Bonds, Refunding, Ser. B	5.00	7/1/2045	4,000,000	4,173,578
Los Angeles Department of Water & Power, Revenue Bonds, Refunding, Ser. E	5.00	7/1/2040	1,825,000	2,018,100
Los Angeles Department of Water & Power, Revenue Bonds, Refunding, Ser. E	5.00	7/1/2053	5,000,000	5,271,842
Monterey Peninsula Community College District, GO, Ser. B	4.00	8/1/2051	3,500,000	3,479,117
Norman Y. Mineta San Jose International Airport, Revenue Bonds, Refunding, Ser. A	5.00	3/1/2029	1,795,000	1,851,456
Northern California Transmission Agency, Revenue Bonds, Refunding (California-Oregon Transmission Project) Ser. A	5.00	5/1/2039	1,500,000	1,528,092
Orange County Community Facilities District, Special Tax Bonds (Community Facilities District No. 2021-1) Ser. A	5.00	8/15/2047	4,000,000	4,142,097
Orange County Community Facilities District, Special Tax Bonds (Esencia Village) Ser. A	5.00	8/15/2041	6,000,000	6,075,496
Orange County Community Facilities District, Special Tax Bonds (Esencia Village) Ser. A	5.00	8/15/2042	3,000,000	3,078,644
Orange County Community Facilities District, Special Tax Bonds (Esencia Village) Ser. A	5.00	8/15/2047	1,000,000	1,018,525
Oxnard Union High School District, GO	6.00	2/1/2030	1,125,000	1,296,661
Palomar Community College District, GO, Ser. B <sup>(a)</sup>	6.38	8/1/2045	16,615,000	15,596,819
Palomar Health, Revenue Bonds, Refunding	5.00	11/1/2026	1,845,000	1,865,254
Pasadena Public Financing Authority, Revenue Bonds, Refunding (Rose Bowl Renovation) <sup>(e)</sup>	0.00	6/1/2044	1,100,000	470,846
Pasadena Public Financing Authority, Revenue Bonds, Refunding (Rose Bowl Renovation) <sup>(e)</sup>	0.00	6/1/2045	1,150,000	465,631
Pasadena Public Financing Authority, Revenue Bonds, Refunding (Rose Bowl Renovation) <sup>(e)</sup>	0.00	6/1/2046	1,000,000	383,944
Pasadena Public Financing Authority, Revenue Bonds, Refunding (Rose Bowl Renovation) <sup>(e)</sup>	0.00	6/1/2047	1,000,000	363,477



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<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>California — 96.2% (continued)</b>				
Pasadena Public Financing Authority, Revenue Bonds, Refunding (Rose Bowl Renovation) <sup>(e)</sup>	0.00	6/1/2048	1,000,000	345,910
Peralta Community College District, GO, Refunding, Ser. A	4.00	8/1/2039	5,000,000	5,003,703
Perris Union High School District, GO (Insured; Assured Guaranty Municipal Corp.) Ser. A	4.00	9/1/2036	1,850,000	1,909,201
Pomona Redevelopment Agency, Tax Allocation Bonds, Refunding, Ser. Y	5.50	5/1/2032	2,520,000	2,755,111
River Islands Public Financing Authority, Special Tax Bonds (Community Facilities District No. 2023-1)	5.00	9/1/2048	1,650,000	1,683,375
River Islands Public Financing Authority, Special Tax Bonds (Community Facilities District No. 2023-1)	5.00	9/1/2054	4,250,000	4,312,985
Riverside County Transportation Commission, Revenue Bonds, Refunding, Ser. B1	4.00	6/1/2037	1,750,000	1,796,050
Sacramento County Airport System, Revenue Bonds, Refunding, Ser. C	5.00	7/1/2028	5,615,000	5,908,040
Sacramento County Airport System, Revenue Bonds, Refunding, Ser. C	5.00	7/1/2033	6,120,000	6,376,322
Sacramento Municipal Utility District, Revenue Bonds, Ser. M	5.00	11/15/2054	3,000,000	3,274,037
Sacramento Unified School District, GO (Insured; Assured Guaranty Municipal Corp.) Ser. G	4.00	8/1/2044	1,000,000	1,004,008
San Diego Association of Governments, Revenue Bonds, Ser. A	5.00	7/1/2038	2,000,000	2,083,857
San Diego Association of Governments, Revenue Bonds, Ser. A	5.00	7/1/2042	6,000,000	6,183,354
San Diego County Regional Airport Authority, Revenue Bonds, Ser. A	4.00	7/1/2051	5,000,000	4,890,716
San Diego County Regional Airport Authority, Revenue Bonds, Ser. A	5.00	7/1/2042	3,000,000	3,106,246
San Diego County Regional Airport Authority, Revenue Bonds, Ser. B	4.00	7/1/2044	1,000,000	953,707
San Diego County Regional Airport Authority, Revenue Bonds, Ser. B	5.00	7/1/2053	3,000,000	3,120,342
San Francisco Bay Area Rapid Transit District, Revenue Bonds, Ser. A	4.00	7/1/2037	2,500,000	2,543,295
San Francisco City & County Airport Commission, Revenue Bonds, Ser. D	5.00	5/1/2048	5,000,000	5,061,284
San Francisco City & County Airport Commission, Revenue Bonds, Ser. E	5.00	5/1/2040	8,405,000	8,726,010
San Francisco City & County Airport Commission, Revenue Bonds, Refunding (SFO Fuel Co.) Ser. A	5.00	1/1/2047	4,000,000	4,073,096
San Jose Evergreen Community College District, GO, Ser. C	4.00	9/1/2043	2,500,000	2,552,469
San Mateo Foster Public Financing Authority, Revenue Bonds, (Clean Water Program)	4.00	8/1/2037	2,200,000	2,271,418
San Mateo Foster Public Financing Authority, Revenue Bonds, (Clean Water Program)	4.00	8/1/2039	1,500,000	1,538,800
South San Francisco Unified School District, GO	4.00	9/1/2052	10,000,000	9,980,093
Southern California Tobacco Securitization Authority, Revenue Bonds, Refunding (San Diego County Tobacco Asset Securitization)	5.00	6/1/2048	5,750,000	5,881,929
Tender Option Bond Trust Receipts (Series 2019-XF0761), (Los Angeles Department of Harbors, Revenue Bonds, Refunding (Sustainable Bond) Ser. C) Non-Recourse, Underlying Coupon Rate 4.00% <sup>(c),(f),(g)</sup>	5.98	8/1/2039	10,000,000	10,216,128
Tulare Local Health Care District, GO, Refunding (Insured; Build America Mutual)	4.00	8/1/2032	695,000	722,350
Tulare Local Health Care District, GO, Refunding (Insured; Build America Mutual)	4.00	8/1/2033	1,500,000	1,548,936
Tulare Local Health Care District, GO, Refunding (Insured; Build America Mutual)	4.00	8/1/2035	650,000	664,426
Tulare Local Health Care District, GO, Refunding (Insured; Build America Mutual)	4.00	8/1/2039	1,900,000	1,932,839
University of California, Revenue Bonds, Ser. BH	4.00	5/15/2040	3,000,000	3,092,582
University of California Regents Medical Center, Revenue Bonds, Refunding, Ser. L	4.00	5/15/2044	3,000,000	3,001,393
Vernon Electric System, Revenue Bonds, Ser. A	5.00	4/1/2027	1,750,000	1,821,483
Vernon Electric System, Revenue Bonds, Ser. A	5.00	10/1/2027	1,500,000	1,574,695
Yosemite Community College District, GO, Ser. D <sup>(e)</sup>	0.00	8/1/2031	5,545,000	4,522,306
				<b>537,135,111</b>
<b>Multi-State — .9%</b>				
Federal Home Loan Mortgage Corp. Multifamily Variable Rate Certificates, Revenue Bonds, Ser. MO50 <sup>(c)</sup>	3.05	6/15/2037	5,215,000	<b>4,779,457</b>

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Long-Term Municipal Investments — 97.9% (continued)</b>				
<b>U.S. Related — .8%</b>				
Guam Government Waterworks Authority, Revenue Bonds, Refunding, Ser. A	5.00	7/1/2043	1,300,000	1,385,026
Puerto Rico, GO, Ser. A1	5.63	7/1/2027	1,000,000	1,046,263
Puerto Rico, GO, Ser. A1	5.63	7/1/2029	1,900,000	2,047,983
				<b>4,479,272</b>
<b>Total Long-Term Municipal Investments</b> (cost \$561,115,108)				<b>546,393,840</b>
<b>Total Investments</b> (cost \$575,583,558)			<b>100.2%</b>	<b>558,992,729</b>
<b>Liabilities, Less Cash and Receivables</b>			<b>(.2%)</b>	<b>(937,328)</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>558,055,401</b>

*GO—Government Obligation*

- <sup>(a)</sup> Zero coupon until a specified date at which time the stated coupon rate becomes effective until maturity.
- <sup>(b)</sup> 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.
- <sup>(c)</sup> 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 February 28, 2025, these securities amounted to \$56,836,432 or 10.2% of net assets.
- <sup>(d)</sup> 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.
- <sup>(e)</sup> Security issued with a zero coupon. Income is recognized through the accretion of discount.
- <sup>(f)</sup> 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.
- <sup>(g)</sup> Collateral for floating rate borrowings. The coupon rate given represents the current interest rate for the inverse floating rate security.

See notes to statement of investments.