

Class A **DPLTX** Class C **PTHIX** Class I **DLHRX**

Goal/Approach

The fund seeks to maximize total return, consisting of capital appreciation and current income. To pursue this goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in fixed-income securities that, at the time of purchase, are rated below investment grade ("high yield" or "junk" bonds) or are the unrated equivalent as determined by the manager.

CUSIP

Class A 05588E835
Class C 05588E843
Class I 05588E850

Assets for the Fund

\$583,643,493

Holdings²

311

Dividend Frequency

Monthly

Morningstar Category

High Yield Bond

Lipper Category

High Yield Funds

Avg. Effective Maturity^{2,3}

4.81 Years

Avg. Effective Duration^{2,4}

3.35 Years

SEC 30-Day Yield (as of 9/30/23)

Class A 7.49%
Class C 7.09%
Class I 8.10%

Sub-Adviser

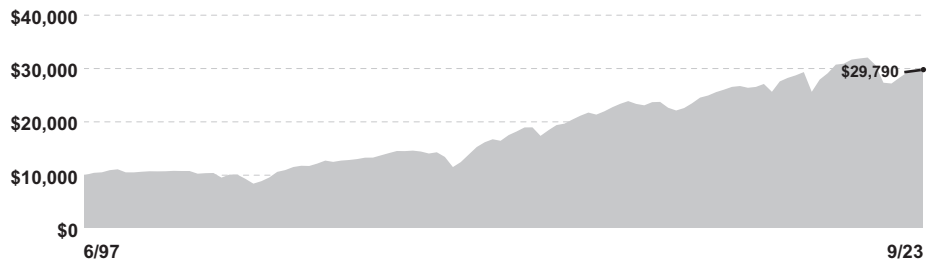
Alcentra

Investment Adviser

BNY Mellon Investment Adviser, Inc.

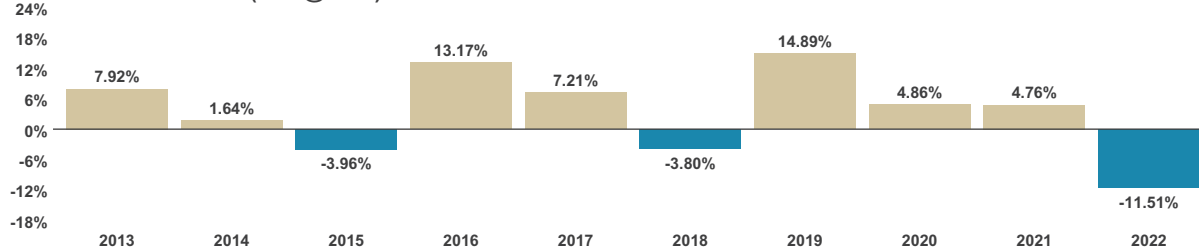
Growth of a \$10,000 Investment¹

A hypothetical \$10,000 investment in the fund's Class A shares on 6/2/97 would have been worth \$29,790 on 9/30/23.



This does not reflect the 4.50% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

Historical Performance (CL.I @ NAV)



Average Annual Total Returns (9/30/23)¹

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class A (NAV) 06/02/97	0.51%	5.30%	9.56%	0.76%	1.91%	3.09%
Class A (4.50% max. load)	-3.93%	0.59%	4.72%	-0.78%	0.97%	2.62%
Class C (NAV) 06/02/97	0.52%	4.92%	8.96%	0.02%	1.19%	2.33%
Class C (1.00% max. CDSC)	-0.47%	3.92%	7.96%	0.02%	1.19%	2.33%
Class I (NAV) 06/02/97	0.77%	5.50%	10.04%	1.02%	2.17%	3.35%
ICE BofA Merrill Lynch U.S. High Yield Master II Constrained Index ⁵	0.54%	5.98%	10.19%	1.82%	2.78%	4.16%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate, and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Data assumes the reinvestment of dividends and capital gains, if any. Performance for periods less than 1 year is not annualized. Go to im.bnymellon.com for the fund's most recent month-end returns. Total Expense Ratios: Class A 0.96%, Class C 1.71%, Class I 0.71%. Net Expense Ratios: Class A 0.95%, Class C 1.70%, Class I 0.70%. The net expense ratio reflects a contractual expense reduction agreement, without which, the returns would have been lower. The agreement may not be amended without the approval of the fund's shareholders. The Net Expenses is the actual fund expense ratio applicable to investors. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

Effective November 1, 2022, BNY Mellon sold its interest in Alcentra NY, LLC (the Sub-Adviser) to Franklin Resources, Inc., a global investment management organization operating as Franklin Templeton ("Franklin Templeton"). Alcentra NY, LLC will continue as a Sub-Adviser on the Fund through a new sub-advisory agreement between BNY Mellon Investment Adviser, Inc. and Alcentra NY, LLC. As of the effective date, Alcentra NY, LLC is no longer an affiliate of BNY Mellon.

¹Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors. ²Portfolio composition is as of 9/30/2023 and is subject to change at any time. ³Average Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings.

⁴Average Effective Duration is used to measure the market price sensitivity of the fund's portfolio holdings to changes in interest-rates. ⁵Source: FactSet. The ICE BofA Merrill Lynch U.S. High Yield Master II Constrained Index contains all securities in the ICE BofA Merrill Lynch U.S. High Yield Index but caps issuer exposure at 2%. Index constituents are capitalization-weighted, based on their current amount outstanding, provided the total allocation to an individual issuer does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face values of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. In the event there are fewer than 50 issuers in the index, each is equally weighted and the face values of their respective bonds are increased or decreased on a pro-rata basis. Investors cannot invest directly in any index.

BNY Mellon High Yield Fund

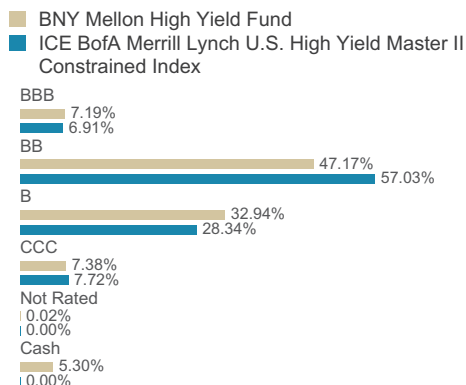
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Top Ten Issuers³

Charter Communications	2.25%
Ford	2.10%
Tenet Healthcare	1.81%
Venture Global Calcasieu	1.54%
Altice France	1.44%
Carnival	1.40%
TransDigm	1.33%
CSC Holdings	1.12%
Antero Midstream	1.02%
Dish Network	1.02%

The holdings listed should not be considered recommendations to buy or sell a security. Large concentrations can increase share price volatility.

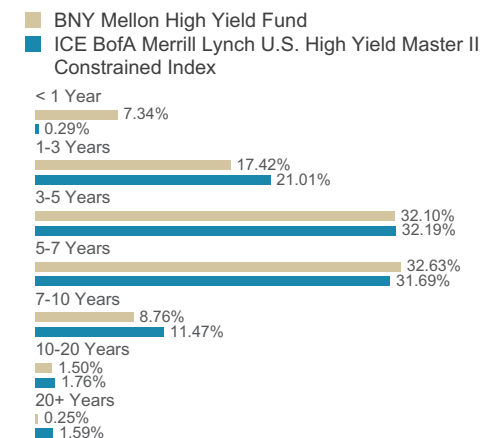
Credit Quality Breakdown^{1,2,4}



Top Sectors and Industries¹

Energy - Oil & Gas	11.29%
Finance	8.94%
Services	7.10%
Healthcare	6.56%
Telecommunications	5.87%
Cable	5.65%
Hotels Leisure & Entertainment	5.38%
Packaging / Paper / Forest Products	4.65%
Technology Electronics Software & IT	4.46%
Utility / Electricity	4.17%

Allocation by Maturity^{1,5}



Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser). BNYM Investment Adviser has engaged Alcentra NY, LLC (Alcentra) to serve as the fund's sub-adviser. Chris Barris and Kevin Cronk, CFA are the fund's primary portfolio managers, positions they have held since October 2010 and September 2012, respectively. Mr. Barris is a Manager, U.S. Liquids at Alcentra. Mr. Cronk is a Manager, U.S. Liquids at Alcentra.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial professional or visit im.bnymellon.com. Read the prospectus carefully before investing. Investors should discuss with their financial professional the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

BNY Mellon Investment Adviser, Inc. and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation. Alcentra NY is not affiliated with BNY Mellon Securities Corporation or The Bank of New York Mellon Corporation as of 11/1/2022. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation.

¹Portfolio composition is as of 9/30/2023 and is subject to change at any time. ²Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. ³Top Ten Issuers is lagged by 1 calendar month and is subject to change at any time. ⁴Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities if any, are reported in the higher rating category. ⁵Source: Alcentra.

Risks: Bonds are subject generally to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries. **High yield bonds** involve increased credit and liquidity risk than higher-rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.