



BNY Mellon AMT-Free Municipal Bond Fund

FACT SHEET
June 30, 2023

Class A **DMUAX** Class C **DMUCX** Class I **DMBIX** ★★★★★ Class Z **DRMBX** Class Y **DMUYX** ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 6/30/2023 for the fund's Class I and Y shares; other classes may have different performance characteristics. Overall rating for the Municipal National Intermediate category. Fund ratings are out of 5 stars: Overall 4 stars Class I and Y (272 funds rated); 3 Yrs. 3 stars Class I and Y (272 funds rated); 5 Yrs. 3 stars Class I and 4 stars Class Y (238 funds rated); 10 Yrs. 5 stars Class I and Y (extended rating) (182 funds rated). **Past performance is no guarantee of future results.***

CUSIP
Class A 05588R505
Class C 05588R703
Class I 05588R604
Class Z 05588R208
Class Y 05588R406

Assets for the Fund
\$1,202,859,140

Holdings²
485

Dividend Frequency
Monthly

Morningstar Category
Municipal National Intermediate

Avg. Effective Maturity^{2,3}
16.15 Years

Modified Duration to Worst^{2,4}
5.59 Years

SEC 30-Day Yield (as of 6/30/23)

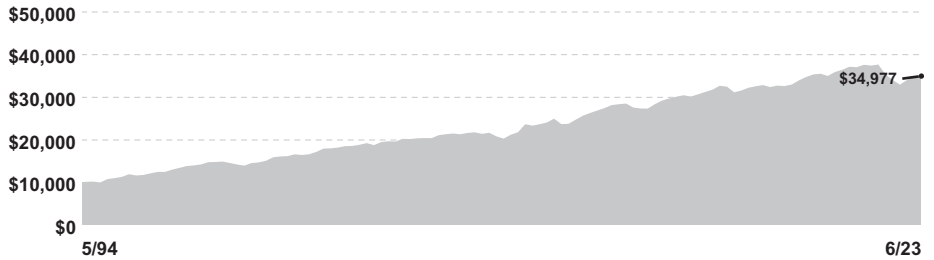
Class A 3.17%
Class C 2.55%
Class I 3.56%
Class Z 3.57%
Class Y 3.60%

Sub-Adviser



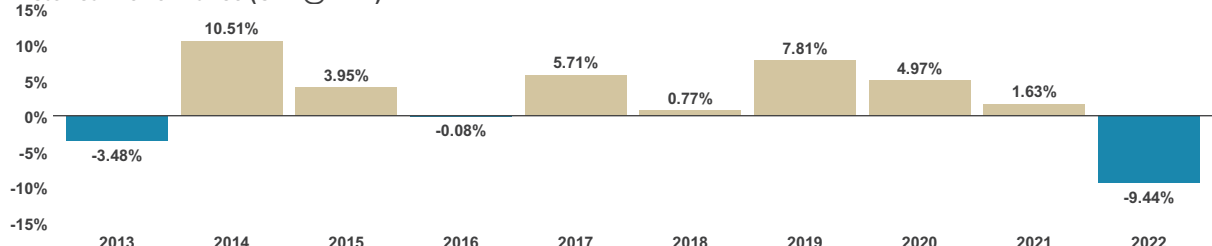
Investment Adviser
BNY Mellon Investment Adviser, Inc.

Growth of a \$10,000 Investment
A hypothetical \$10,000 investment in the fund's Class A shares on 5/6/94 would have been worth \$34,977 on 6/30/23.



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 (6/30/23)¹

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class A (NAV) 03/31/03	0.19%	2.69%	2.58%	-0.90%	1.32%	2.39%
Class A (4.50% max. load)	-4.29%	-1.92%	-2.03%	-2.41%	0.40%	1.92%
Class C (NAV) 03/31/03	0.00%	2.38%	1.88%	-1.62%	0.58%	1.64%
Class C (1.00% max. CDSC)	-1.00%	1.38%	0.88%	-1.62%	0.58%	1.64%
Class I (NAV) 12/15/08	0.26%	2.89%	2.84%	-0.63%	1.59%	2.66%
Class Z (NAV) 05/06/94	0.26%	2.81%	2.82%	-0.68%	1.55%	2.62%
Class Y (NAV) 07/01/13	0.27%	2.91%	2.94%	-0.62%	1.62%	2.72%
Bloomberg U.S. Municipal Bond Index ⁵	-0.10%	2.67%	3.19%	-0.58%	1.84%	2.68%

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 and Net Expense Ratios: Class A 0.68%, Class C 1.45%, Class I 0.43%, Class Z 0.45%, Class Y 0.40%. The net expense ratio(s) reflect a contractual expense reduction agreement through 12/30/2023, without which, the returns would have been lower. The Net Expenses is the actual fund expense ratio applicable to investors. SEC 30-day yields reflect undertaking in effect, without which the Fund's SEC 30-day yield for Class A, Class C, Class I, Class Z and Class Y shares would have been 3.17%, 2.54%, 3.56%, 3.57% and 3.60%, respectively, as of 6/30/2023. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

Class Z shares generally are not available for new accounts. Please see the fund's prospectus for details.

¹The total return performance figures for Class I and Class Y shares of the fund represent the performance of the fund's Class Z shares for periods prior to 12/15/18 and 7/1/13, the inception dates for Class I and Class Y shares, respectively, and the performance of Class I and Class Y shares, respectively, from those inception dates. Performance reflects the applicable class's sales load and distribution/servicing fees since the inception date. Had these fees and expenses been reflected for periods prior, performance would have been lower. Investors 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 6/30/2023 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. ⁴Modified Duration to Worst — Yield change calculated to the priced to worst date, including all call features. ⁵Source: FactSet. The Bloomberg U.S. Municipal Bond Index covers the U.S. dollar-denominated long-term tax-exempt bond market. Bloomberg® and the Bloomberg U.S. Municipal Bond Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by BNY Mellon. Bloomberg is not affiliated with BNY Mellon, and Bloomberg does not approve, endorse, review, or recommend BNY Mellon AMT-Free Municipal Bond Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to BNY Mellon AMT-Free Municipal Bond Fund. Investors cannot invest directly in any index.

Tax advantaged investments typically are not appropriate for qualified plans, such as 401(k)s.

Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

BNY Mellon AMT-Free Municipal Bond Fund

Class A **DMUAX**

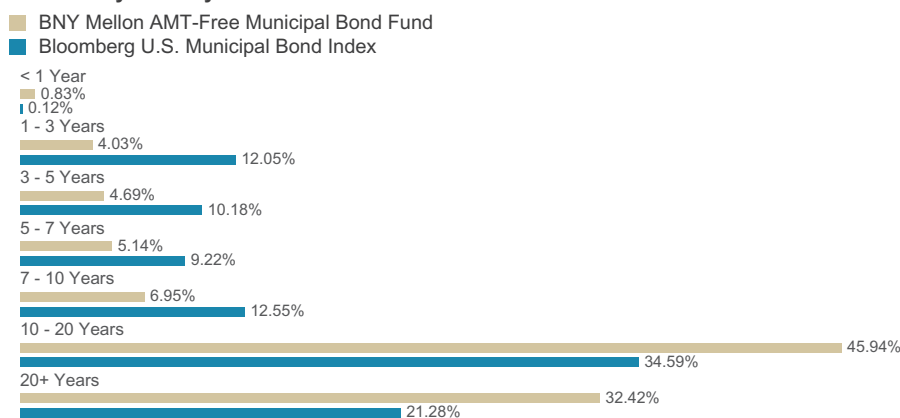
Class C **DMUCX**

Class I **DMBIX**

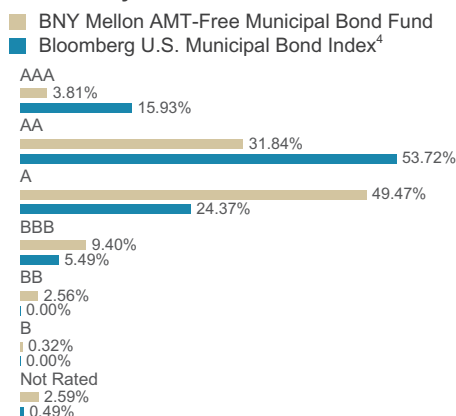
Class Z **DRMBX**

Class Y **DMUYX**

Allocation by Maturity^{1,4}



Credit Quality Breakdown^{1,2,3}



Industry Allocation¹

Revenue Bonds	75.77%
Special Tax	7.70%
General Obligation Bonds	6.61%
Other	6.25%
Other Revenue	3.67%

Totals may not add up to 100% due to rounding.

Goal/Approach

The fund seeks as high a level of current income exempt from federal income tax as is consistent with the preservation of capital. The fund normally invests at least 80% of its net assets in municipal bonds that provide income exempt from the federal alternative minimum tax. Although the fund seeks to provide income exempt from federal income tax and the federal alternative minimum tax, income from some of the fund's holdings may be subject to these taxes. The fund invests at least 65% of its assets in municipal bonds with an A or higher credit rating. The remaining 35% of its assets may be invested in municipal bonds with a credit quality lower than A, including high yield ("junk") bonds.

Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser). BNYM Investment Adviser has engaged its affiliate, Insight North America LLC (INA), to serve as the fund's sub-adviser. Thomas Casey and Daniel Rabasco, CFA are the fund's primary portfolio managers, positions they have held since July 2014 and February 2012, respectively. Mr. Casey is a director and senior portfolio manager for tax-sensitive strategies at INA. Mr. Rabasco is a managing director and the head of municipal bond strategies at INA.

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 and Y 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., Insight North America LLC (the fund's sub-adviser) and BNY Mellon Securities Corporation are subsidiaries of The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation.

¹Source: Morningstar. The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds, closed-end funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. ©2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** The fund represents a single portfolio with multiple share classes that have different expense structures. Other share classes may have achieved different results. Ratings do not reduce investment risk and are subject to change.

²Portfolio composition is as of 6/30/2023 and is subject to change at any time. ³Bond 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. 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: Insight Investment.

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. **Municipal income** may be subject to state and local taxes. Capital gains, if any, are taxable.

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.