



BNY Mellon National Short-Term Municipal Bond Fund

FACT SHEET
Dec 31, 2023

Class M **MPSTX** Investor Shares **MINSX**

Goal/Approach

The fund seeks to maximize current income exempt from federal income tax to the extent consistent with the preservation of capital. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in municipal bonds that provide income exempt from federal income tax. The fund's investments in municipal and taxable bonds must be rated investment grade (i.e., Baa/BBB or higher) at the time of purchase or, if unrated, deemed of comparable quality by BNYM Investment Adviser.

CUSIP

Class M 05569M731
Investor Shares 05569M723

Assets for the Fund

\$422,911,718

Holdings¹

158

Dividend Frequency

Monthly

Avg. Effective Maturity^{1,2}

2.39 Years

Avg. Effective Duration^{1,3}

1.55 Years

SEC 30-Day Yield (as of 12/31/23)[†]

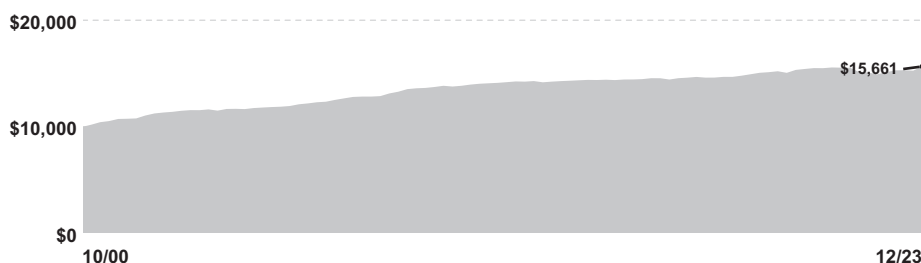
Class M 2.45%
Investor Shares 2.21%

Morningstar Category

Municipal National Short

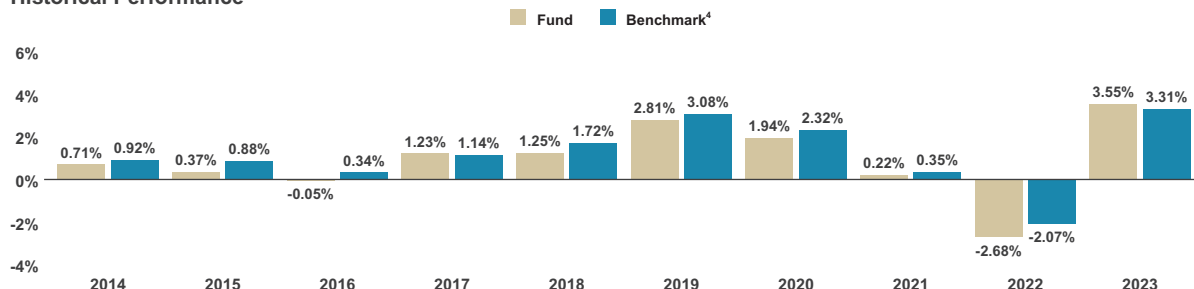
Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class M shares on 10/2/00 would have been worth \$15,661 on 12/31/23.



Assumes reinvestment of dividends and capital gains.

Historical Performance



Average Annual Total Returns (12/31/23)[†]

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class M (NAV) 10/02/00	2.59%	3.55%	3.55%	0.33%	1.14%	0.92%
Investor Shares (NAV) 07/11/01	2.52%	3.30%	3.30%	0.08%	0.89%	0.66%
S&P Municipal Bond Investment Grade Short Index ⁴	2.82%	3.31%	3.31%	0.50%	1.37%	1.19%

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 of 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 M 0.53%, Investor Shares 0.78%. Net Expense Ratios: Class M 0.44%, Investor Shares 0.69%. The net expense ratio(s) reflect a contractual expense reduction agreement through 12/29/2024, 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 M and Investor Shares would have been 2.34% and 2.10%, respectively, as of 12/31/2023. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

¹Portfolio composition is as of 12/31/2023 and is subject to change at any time. ²Average Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. ³Average Effective Duration is used to measure the market price sensitivity of the fund's portfolio holdings to changes in interest-rates. ⁴Source: FactSet. The S&P Municipal Bond Investment Grade Short Index consists of bonds in the S&P Municipal Bond Index that are rated at least BBB- by Standard & Poor's, Baa3 by Moody's or BBB- by Fitch Ratings. All bonds must also have a minimum maturity of six months and a maximum maturity of up to, but not including, four years as measured from the rebalancing date. Investors cannot invest directly in any index.

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

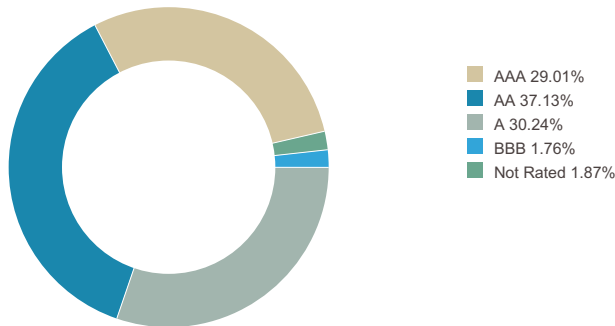


BNY MELLON
WEALTH MANAGEMENT

BNY Mellon National Short-Term Municipal Bond Fund

Class M **MPSTX** Investor Shares **MINSX**

Credit Quality Breakdown^{1,2,3}

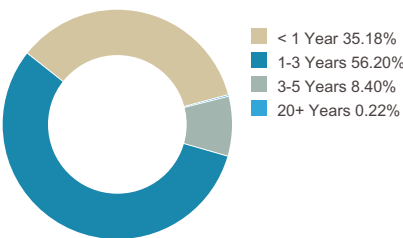


Industry Allocation¹

Revenue Bonds	73.29%
Other	16.85%
General Obligation Bonds	5.70%
Special Tax	4.16%

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

Allocation by Maturity¹



Portfolio Management

The fund's investment adviser is BNYM Investment Adviser. John F. Flahive is the fund's primary portfolio manager, a position he has held since September 2015. Mr. Flahive is a managing director at BNY Mellon Wealth Management. He also is an employee of BNYM Investment Adviser and manages the fund in his capacity as an employee of BNYM Investment Adviser.

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial professional to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing.

BNY Mellon Investment Adviser, Inc., BNY Mellon Wealth Management, and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation.

¹Portfolio composition is as of 12/31/2023 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. ³Credit 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.

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.

This material has been distributed for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Investors should consult a legal, tax or financial professional in order to determine whether any investment product or service is appropriate for a particular situation.