

BNY Mellon Municipal Opportunities Fund

FACT SHEET
Sep 30, 2023

Class M **MOTMX** ★★★★★ Investor Shares **MOTIX** ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 9/30/2023 for the fund's Class M and Investor 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 Investor and 5 stars Class M (255 funds rated); 3 Yrs. 4 stars Class M and Investor (255 funds rated); 5 Yrs. 3 stars Investor and 4 stars Class M (229 funds rated); 10 Yrs. 5 stars Class M and Investor (174 funds rated). **Past performance is no guarantee of future results.***

CUSIP
Class M 05569M491
Investor Shares 05569M483

Assets for the Fund
\$1,898,844,377

Holdings¹
717

Dividend Frequency
Monthly

Avg. Effective Maturity^{1,2}
16.39 Years

Avg. Effective Duration^{1,3}
7.62 Years

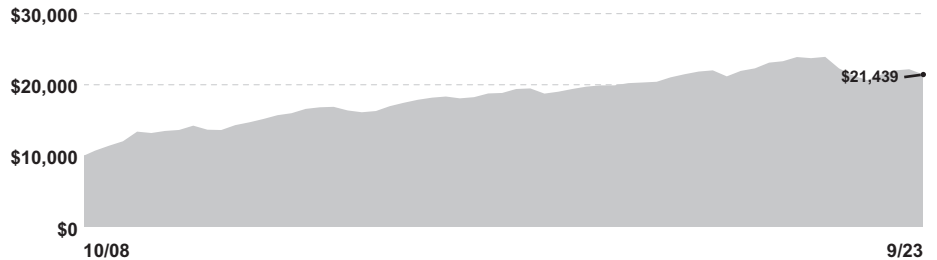
SEC 30-Day Yield (as of 9/30/23)

Class M 4.01%
Investor Shares 3.75%

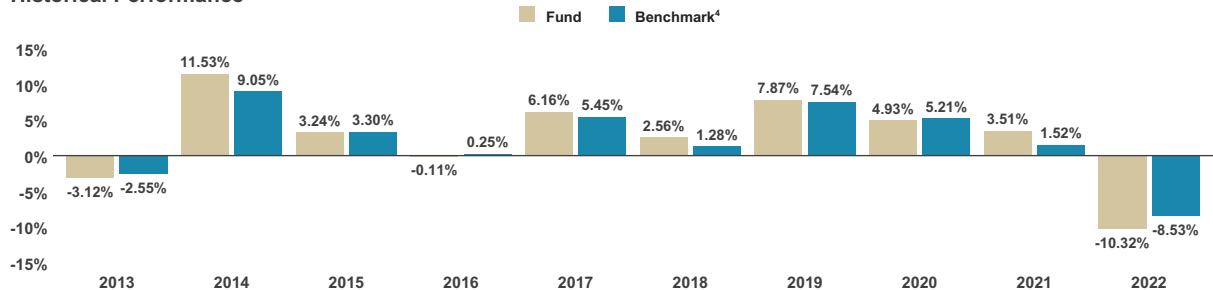
Morningstar Category
Municipal National Intermediate

Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class M shares on 10/15/08 would have been worth \$21,439 on 9/30/23.



Historical Performance



Average Annual Total Returns (9/30/23)

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class M (NAV) 10/15/08	-3.37%	-0.08%	3.85%	-1.32%	1.08%	2.88%
Investor Shares (NAV) 10/15/08	-3.42%	-0.26%	3.59%	-1.56%	0.83%	2.64%
Bloomberg U.S. Municipal Bond Index ⁴	-3.95%	-1.38%	2.66%	-2.30%	1.05%	2.29%

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 and Net Expense Ratios: Class M 0.65%, Investor Shares 0.90%. 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.

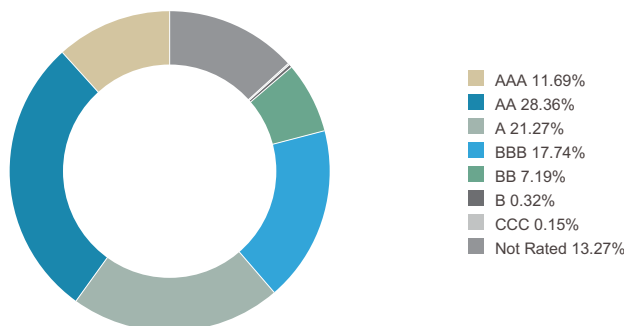
Effective at the start of business on March 11, 2020, the fund reopened to new and existing investors. Please see the prospectus for more information. ¹Portfolio composition is as of 9/30/2023 and is subject to change at any time. ²Average Effective Maturity is the weighted average of the effective maturity 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 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 Municipal Opportunities Fund. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to BNY Mellon Municipal Opportunities Fund. Investors cannot invest directly in any index.

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

BNY Mellon Municipal Opportunities Fund

Class M **MOTMX** Investor Shares **MOTIX**

Credit Quality Breakdown^{1,2,3}

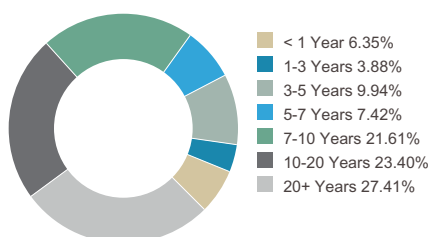


Industry Allocation¹

Revenue Bonds	66.68%
Special Tax	11.81%
General Obligation Bonds	11.13%
Other	7.41%
Other Revenue	2.97%

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

Allocation by Maturity¹



Goal/Approach

The fund seeks to maximize total return consisting of high current income exempt from federal income tax and capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in U.S. dollar-denominated fixed income securities that provide income exempt from federal income tax (municipal bonds). While the fund typically invests in a diversified portfolio of municipal bonds, it may invest up to 20% of its assets in taxable fixed income securities and other investments. The fund may not achieve its investment objective when investing in taxable bonds. The fund invests at least 50% of its assets in fixed-income securities that are rated investment grade (i.e., Baa/BBB or higher) or are the unrated equivalent as determined by BNY Mellon Investment Adviser, Inc.

Portfolio Management

The investment adviser for the fund is BNY Mellon Investment Adviser. John F. Flahive, CFA is the fund's primary portfolio manager, a position he has held since the fund's inception in October 2008. Mr. Flahive is senior vice president of BNY Mellon Wealth Management. Mr. Flahive manages the fund in his capacity as an employee of BNY Mellon Investment Adviser, Inc.

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.

*Source: 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.

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. 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.

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