

BNY Mellon U.S. Mortgage Fund, Inc.

Fact Sheet | December 31, 2023

Class A GPGAX
Class I GPNIX
Class Z DRGMX
Class Y GPNYX

Goal: The fund seeks to maximize total return, consisting of capital appreciation and current income.

| Class | CUSIP |
|---------|-----------|
| Class A | 05588P301 |
| Class I | 05588P509 |
| Class Z | 05588P103 |
| Class Y | 05588P202 |

Assets for the Fund
\$186,634,698

Holdings³
106

Dividend Frequency
Monthly

Average Effective Maturity^{3,4}
6.64 Years

Average Effective Duration^{3,5}
5.39 Years

Sub-adviser
Amherst Capital

| 30-Day SEC Yields (%) | | |
|-----------------------|---------------------------|-------------------------|
| Class | Unsubsidized ⁶ | Subsidized ⁷ |
| Class A | 2.89 | 3.17 |
| Class I | 3.28 | 3.56 |
| Class Z | 3.15 | 3.42 |
| Class Y | 3.14 | 3.32 |

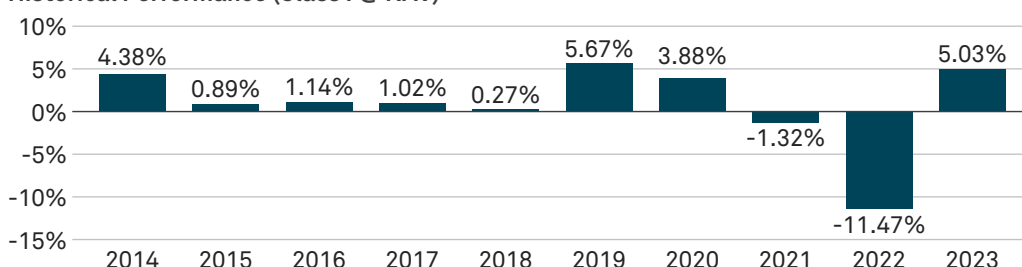
| Total Expenses (%) | | |
|--------------------|--------------------|-------------------|
| Class | Gross [†] | Net ^{††} |
| Class A | 1.01 | 0.80 |
| Class I | 0.77 | 0.55 |
| Class Z | 0.91 | 0.70 |
| Class Y | 0.76 | 0.55 |

Average Annual Total Returns (as of 12/31/23)¹

| Class/Inception Date | 3 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year |
|-----------------------------------|---------|--------|--------|--------|--------|---------|
| Class A (NAV) 05/03/07 | 5.97% | 4.70% | 4.70% | -3.09% | -0.12% | 0.63% |
| Class A (4.50% maximum load) | 1.21% | -0.02% | -0.02% | -4.56% | -1.03% | 0.17% |
| Class I (NAV) 08/31/16 | 6.05% | 5.03% | 5.03% | -2.83% | 0.14% | 0.83% |
| Class Z (NAV) 05/29/85 | 6.07% | 4.86% | 4.86% | -2.98% | -0.01% | 0.74% |
| Class Y (NAV) 09/01/15 | 6.06% | 5.03% | 5.03% | -2.81% | 0.12% | 0.86% |
| Bloomberg GNMA Index ² | 7.30% | 5.40% | 5.40% | -2.50% | 0.34% | 1.34% |

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.

Historical Performance (Class I @ NAV)



[†]Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. ^{††}Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The net expense ratio(s) reflect a contractual expense reduction agreement through 9/1/2024, without which, the returns would have been lower. 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.

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 shares of the fund represent the performance of the fund's Class Z shares for periods prior to 8/31/16, the inception date for Class I, and the performance of Class I, from that inception date. 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. ²Source: FactSet. The Bloomberg GNMA Index tracks agency mortgage-backed pass-through securities guaranteed by Ginnie Mae (GNMA). The index is constructed by grouping individual TBA-deliverable MBS pools into aggregates or generics based on program, coupon and vintage. Bloomberg® and the Bloomberg GNMA 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 any product named herein. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information. Investors cannot invest directly in any index.

NAV is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date.

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

 **BNY MELLON | INVESTMENT MANAGEMENT**

BNY Mellon U.S. Mortgage Fund, Inc.

Allocation by Maturity^{3,8}

| Time Period | Fund | Index |
|---------------|---------|--------|
| < 1 Year | -12.01% | 0.00% |
| 1 - 3 Years | 23.17% | 5.05% |
| 3 - 5 Years | 13.03% | 15.94% |
| 5 - 7 Years | 27.23% | 23.56% |
| 7 - 10 Years | 47.69% | 51.97% |
| 10 - 20 Years | 0.88% | 3.48% |

Asset Allocation³

| Asset Type | Fund |
|---|---------|
| Collateralized Mortgage Obligations; Agency | 36.12% |
| Short Term | 0.38% |
| U.S. Government Agencies | 78.57% |
| Net Cash (Liabilities) | -15.07% |

Portfolio Manager(s)

Eric Seasholtz

7 Years with the Fund

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. For more information, call 1-800-373-9387 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.

³Portfolio composition is as of 12/31/2023 and is subject to change at any time. ⁴Average Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. ⁵Average Effective Duration is used to measure the market price sensitivity of the fund's portfolio holdings to changes in interest-rates. ⁶Unsubsidized yield refers to the yield of a fund if no fee waivers or expense reimbursements had been in place over the period. ⁷Subsidized yield is a yield of a fund that reflects any fee waivers or reimbursements that may be in effect. ⁸Source: Amherst.

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.

Mortgage-backed securities: Ginnie Maes and other securities backed by the full faith and credit of the United States Government are guaranteed only as to the timely payment of interest and principal when held to maturity. The market prices for such securities are not guaranteed and will fluctuate. Privately issued mortgage related securities also are subject to credit risks associated with the underlying mortgage properties. These securities may be more volatile and less liquid than more traditional, government backed debt securities.

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