

BNY Mellon High Yield Municipal Bond Fund

Fact Sheet | December 31, 2023

Class A **DHYAX**
Class I **DYBIX**
Class Y **DHYYX**

Goal: The primary goal of the fund is to seek high current income exempt from federal income tax. As a secondary goal, the fund may seek capital appreciation to the extent consistent with its primary goal.

Class	CUSIP
Class A	05588R869
Class I	05588R885
Class Y	05588R109

Assets for the Fund
\$239,302,640

Holdings⁷
175

Dividend Frequency
Monthly

Average Effective Maturity^{2,7}
19.88 Years

Modified Duration to Worst^{3,7}
10.25 Years

Sub-adviser
Insight North America LLC

30-Day SEC Yields (%)		
Class	Unsubsidized ⁴	Subsidized ⁵
Class A	4.03	4.03
Class I	4.43	4.43
Class Y	4.47	4.47

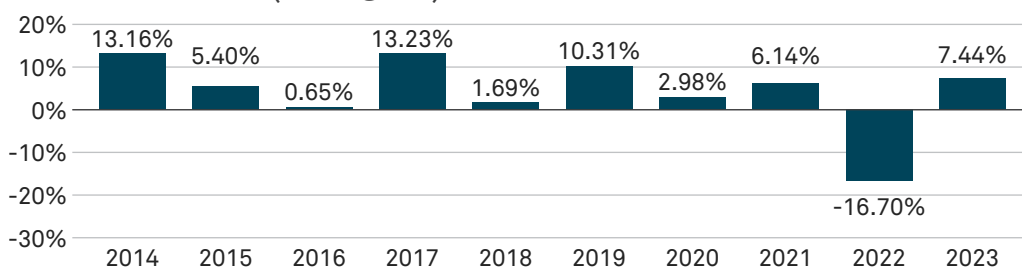
Total Expenses (%)		
Class	Gross [†]	Net ^{††}
Class A	1.01	1.01
Class I	0.79	0.79
Class Y	0.75	0.75

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) 03/15/07	9.57%	7.09%	7.09%	-1.95%	1.27%	3.83%
Class A (4.50% maximum load)	4.66%	2.24%	2.24%	-3.44%	0.34%	3.35%
Class I (NAV) 12/15/08	9.65%	7.44%	7.44%	-1.70%	1.53%	4.08%
Class Y (NAV) 07/01/13	9.65%	7.48%	7.48%	-1.67%	1.56%	4.09%
Bloomberg U.S. Municipal Bond Index ⁶	7.89%	6.40%	6.40%	-0.40%	2.25%	3.03%

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 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.

¹Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. ²**Average Effective Maturity** is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. ³**Modified Duration to Worst** — Yield change calculated to the priced to worst date, including all call features. ⁴**Unsubsidized yield** refers to the yield of a fund if no fee waivers or expense reimbursements had been in place over the period. ⁵**Subsidized yield** is a yield of a fund that reflects any fee waivers or reimbursements that may be in effect. ⁶Source: 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 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.

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

NAV is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date. **CFA®** and **Chartered Financial Analyst®** are trademarks owned by CFA Institute.

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

 **BNY MELLON | INVESTMENT MANAGEMENT**

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Class A **DHYAX** Class I **DYBIX** Class Y **DHYXX**

Allocation by Maturity ^{7,10}			Credit Quality Breakdown ^{7,8,9}			Industry Allocation ⁷	
Time Period	Fund	Index	Rating	Fund	Index ¹⁰	Industry	Fund
< 1 Year	-0.04%	0.11%	AAA	0.51%	16.28%	Revenue Bonds	71.33%
1 - 3 Years	0.40%	11.37%	AA	6.25%	54.25%	Special Tax	14.82%
3 - 5 Years	2.69%	9.70%	A	10.77%	23.54%	Other Revenue	8.65%
5 - 7 Years	3.76%	9.27%	BBB	30.77%	5.51%	General Obligation Bonds	3.38%
7 - 10 Years	7.42%	12.76%	BB	16.85%	0.00%	Other	1.82%
10 - 20 Years	33.30%	34.92%	B	0.55%	0.00%	Totals may not add up to 100% due to rounding.	
20+ Years	52.48%	21.87%	CCC	0.95%	0.00%		
			Not Rated	33.35%	0.42%		

Portfolio Manager(s)	
Daniel Barton, CFA	Jeffrey Burger, CFA
11 Years with the Fund	12 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.

⁷Portfolio composition is as of 12/31/2023 and is subject to change at any time. ⁸Bond 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. ⁹Credit 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. ¹⁰Source: 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. **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. **Municipal income** may be subject to state and local taxes. Capital gains, if any, are taxable.

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