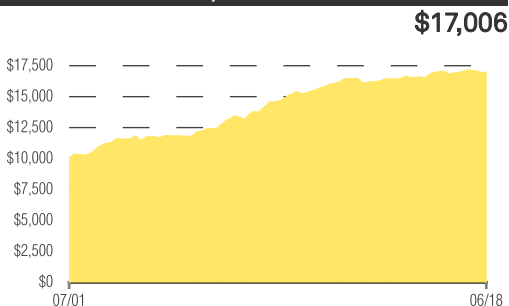


# BNY MELLON INTERMEDIATE BOND FUND – INVESTOR SHARES

June 30, 2018

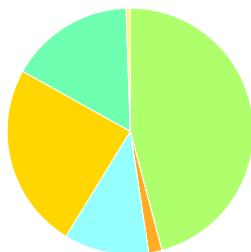
## GROWTH OF A \$10,000 INVESTMENT



A hypothetical \$10,000 investment in the fund on 7/11/01 would have been worth \$17,006 on 6/30/18. Assumes reinvestment of dividends and capital gains.

## CREDIT QUALITY BREAKDOWN<sup>1,3</sup>

U.S. Government	45.86%
AAA	1.73%
AA	11.16%
A	24.36%
BBB	16.35%
Not Rated	0.54%

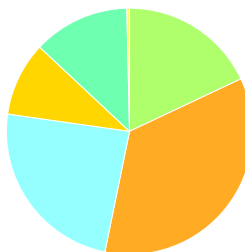


## INDUSTRY ALLOCATION<sup>1</sup>

Sovereign	45.96%
Finance	14.67%
Technology Hardware & Equipment	6.84%
Consumer Staples	5.67%
Telecommunication Services	5.63%
Energy	3.27%
Industrial	2.49%
Consumer Discretionary	1.89%
Utilities	1.86%
Banks	1.36%

## ALLOCATION BY MATURITY<sup>1</sup>

< 1 Year	18.0%
1-3 Years	35.21%
3-5 Years	24.04%
5-7 Years	9.73%
7-10 Years	12.67%
10-20 Years	0.35%

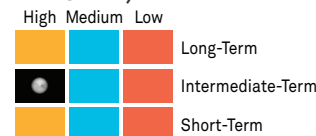


## AVERAGE ANNUAL TOTAL RETURNS (6/30/18)

	YTD (As of 6/30/18)	1 yr	3 yr	5 yr	10 yr
BNY Mellon Intermediate Bond Fund - Investor Shares	-0.89%	-0.45%	0.86%	1.06%	2.46%
Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index <sup>5</sup>	-0.97%	-0.58%	1.16%	1.60%	3.08%

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. Year-to-date performance is not annualized. Please go to [www.bnymellon.com/bnymellonfunds](http://www.bnymellon.com/bnymellonfunds) for the fund's most recent month-end returns. Total Expense Ratio: Investor Shares 0.81%.

## INVESTMENT STYLE CLASSIFICATION (QUALITY AND MATURITY)<sup>4</sup>



## PORTFOLIO MANAGEMENT

John F. Flahive and Timothy J. Sanville

## INCEPTION DATE

7/11/01

## TICKER

MIIDX

## CUSIP

05569M798

## ASSETS (FOR THE FUND)

\$844,356,695

## HOLDINGS<sup>1</sup>

125 (6/30/18)

## DIVIDEND FREQUENCY

Monthly

## AVERAGE MATURITY

3.45 Years (6/30/18)

## DURATION<sup>2</sup>

2.99 Years (6/30/18)

## 30-DAY YIELD (AS OF 6/30/18)

2.52%

## MORNINGSTAR CATEGORY

Short-Term Bond

## HISTORICAL PERFORMANCE

	Fund	Benchmark <sup>5</sup>
2017	1.73%	2.14%
2016	1.82%	2.08%
2015	0.33%	1.07%
2014	1.60%	3.13%
2013	-1.48%	-0.86%
2012	3.88%	3.89%
2011	3.84%	5.80%
2010	4.45%	5.89%
2009	5.90%	5.24%
2008	5.24%	5.08%

<sup>1</sup> Portfolio composition is as of 6/30/18 and is subject to change at any time. Bond 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.

<sup>2</sup> Duration is a measure of volatility expressed in years. The higher the number, the greater potential for volatility as interest rates change.

<sup>3</sup> Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated bonds, if any, are reported in the higher rating category.

<sup>4</sup> The "Investment Style Classification" graphically depicts the fund's investment strategy as described in its prospectus. The horizontal and vertical axes describe the fund's general credit quality and weighted average maturity, respectively. The graphic supports asset allocation decisions and does not depict actual fund holdings at a point in time.

<sup>5</sup> Source: Morningstar. Reflects reinvestment of dividends and, where applicable, capital gain distributions. The Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index is a widely accepted, unmanaged index of government and credit bond market performance composed of U.S. government, treasury and agency securities, fixed-income securities and nonconvertible investment-grade Credit debt, with an average maturity of 1-10 years. Investors cannot invest directly in any index.

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



# BNY MELLON INTERMEDIATE BOND FUND – INVESTOR SHARES

## Goal/Approach

The fund seeks total return (consisting of capital appreciation and current income).

To pursue its goal, the fund actively manages bond market and maturity exposure and invests at least 80% of its net assets, plus any borrowings for investment purposes, in bonds, such as:

- \* U.S. government and agency bonds
- \* corporate bonds
- \* mortgage-related securities, including commercial mortgage-backed securities (up to 25% of total assets)
- \* foreign corporate and government bonds (up to 20% of total assets)
- \* municipal bonds

The fund's investments in bonds must be of investment grade (i.e. Baa/BBB or higher) quality at the time of purchase or, if unrated, deemed of comparable quality by the investment adviser. Generally, the fund's average effective portfolio maturity will be between 3 and 10 years and its

average effective portfolio duration will be between 2.5 and 5.5 years. The fund may invest in individual bonds of any maturity or duration. In calculating average effective portfolio maturity and average effective portfolio duration, the fund may treat a bond that can be repurchased by its issuer on an earlier date (known as a "call date") as maturing on the call date rather than on its stated maturity date.

The investment adviser uses a disciplined process to select bonds and manage risk. The investment adviser chooses bonds based on yield, credit quality, the level of interest rates and inflation, general economic and financial trends, and its outlook for the securities markets.

## Portfolio Management

The investment adviser for the fund is BNY Mellon Fund Advisers, a division of The Dreyfus Corporation.

John F. Flahive and Timothy J. Sanville are the fund's primary portfolio managers, a position they have held since March 2006

and September 2015 respectively. Mr. Flahive is a senior vice president of The Bank of New York Mellon, an affiliate of The Dreyfus Corporation. Mr. Sanville is a first vice president of The Bank of New York Mellon. Mr. Flahive and Mr. Sanville also are employees of The Dreyfus Corporation and manage the fund as employees of The Dreyfus Corporation.

## Certain Risks

The fund is subject generally to interest rate, credit, liquidity, prepayment and extension risk (as to mortgage-related holdings), call, sector, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus.

Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines.

Please refer to the prospectus for a more complete discussion of the fund's main risks.

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

*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. Please consult a legal, tax or investment advisor in order to determine whether any investment product or service is appropriate for a particular situation.*

