Goal/Approach
The fund seeks total return (consisting of capital appreciation and current income). To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in corporate bonds, which include U.S. dollar-denominated bonds issued by the U.S. and foreign corporations. The remainder of the fund’s assets may be invested in U.S. government and agency bonds, mortgage-related securities, including commercial mortgage-backed securities, asset-backed securities, foreign corporate bonds denominated in foreign currencies, foreign government bonds, municipal bonds and commercial paper and other money market instruments. The investment adviser uses a disciplined process to select bonds and manage risk. The process includes computer modeling and scenario testing of possible changes in market conditions. The investment adviser will use other techniques in an attempt to manage market risk and duration.

CUSIP
Class M 05569M368

Assets for the Fund
$808,229,961

Holdings
197

Dividend Frequency
Monthly

Avg. Effective Maturity
6.43 Years

Avg. Effective Duration
5.03 Years

SEC 30-Day Yield (as of 3/31/19)
Class M 3.49%

Morningstar Category
Corporate Bond

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class M shares on 3/2/12 would have been worth $12,979 on 3/31/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance

Average Annual Total Returns (3/31/19)
Share Class/Inception Date YTD 3 M 1 Yr 3 Yr 5 Yr Inception
Class M (NAV) 03/02/12 4.53% 4.53% 4.89% 3.97% 3.62% 3.75%
Bloomberg Barclays U.S. Intermediate Credit Index 3.55% 3.55% 5.00% 2.72% 2.85% —
Bloomberg Barclays U.S. Credit Index 4.87% 4.87% 4.89% 3.48% 3.61% —

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. Go to dreyfus.com for the fund’s most recent month-end returns. Total Expense Ratio: Class M 0.55%.

*Portfolio composition is as of 03/31/2019 and is subject to change at any time. *Average Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the fund’s holdings. *Average Effective Duration is used to measure the market price sensitivity of the fund’s portfolio holdings to changes in interest-rates. *Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. *Source: FactSet. The Bloomberg Barclays U.S. Credit Index measures the investment-grade, U.S. dollar-denominated, fixed-rate, taxable corporate and government-related bond markets with a maturity greater than 1 year and less than 10 years. It is composed of the U.S. Corporate Index and a non-corporate component that includes non-U.S. agencies, sovereigns, supranationals and local authorities constrained by maturity. The U.S. Intermediate Credit Index is a subset of the U.S. Credit Index, which feeds into the U.S. Government/Credit Index and U.S. Aggregate Index. *Source: FactSet. The Bloomberg Barclays U.S. Credit Index measures the investment-grade, U.S. dollar-denominated, fixed-rate, taxable corporate and government-related bond markets. It is composed of the U.S. Corporate Index and a non-corporate component that includes non-U.S. agencies, sovereigns, supranationals and local authorities. Investors cannot invest directly in any index.

Credit Quality Breakdown\textsuperscript{1,2,3}

- AA: 1.39%
- A: 27.13%
- BBB: 66.93%
- BB: 3.35%
- Not Rated: 1.19%

Industry Allocation\textsuperscript{1}

<table>
<thead>
<tr>
<th>Industry</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td>30.90%</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>9.12%</td>
</tr>
<tr>
<td>Energy</td>
<td>8.64%</td>
</tr>
<tr>
<td>Technology</td>
<td>8.50%</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>6.57%</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>5.47%</td>
</tr>
<tr>
<td>Industrial</td>
<td>3.61%</td>
</tr>
<tr>
<td>Materials</td>
<td>3.54%</td>
</tr>
<tr>
<td>Utilities</td>
<td>2.88%</td>
</tr>
<tr>
<td>Food, Beverage &amp; Tobacco</td>
<td>1.97%</td>
</tr>
</tbody>
</table>

Allocation by Maturity\textsuperscript{1}

- < 1 Year: 4.95%
- 1-3 Years: 9.42%
- 3-5 Years: 21.54%
- 5-7 Years: 27.68%
- 7-10 Years: 25.99%
- 10-15 Years: 3.63%
- 15+ Years: 6.79%

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 2012 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.

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial advisor 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.

The Dreyfus Corporation, BNY Mellon Wealth Management, and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

\textsuperscript{1}Portfolio composition is as of 03/31/2019 and is subject to change at any time.

\textsuperscript{2}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.

\textsuperscript{3}Credit 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 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. Investing in foreign denominated and/or domiciled securities involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries.

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