Goal/Approach
The fund seeks to maximize total return, consisting of capital appreciation and current income. To pursue its goal, the fund normally invests at least 80% of its net assets in mortgage-related securities. These mortgage-related securities may include certificates issued, and guaranteed to, by the Government National Mortgage Association (GNMA); securities issued by government-related organizations such as Fannie Mae and Freddie Mac; residential and commercial mortgage-backed securities issued by governmental agencies or private entities; and collateralized mortgage obligations (CMOs). The fund will invest at least 65% of its net assets in Ginnie Maes. The fund can invest in privately issued mortgage-backed securities with a “BBB” or higher credit quality, but currently intends to invest in only those securities with a “A” or higher credit quality.

CUSIP
Class A 05588P301
Class C 05588P400
Class I 05588P509
Class Z 05588P103

Assets for the Fund
$317,997,255

Holdings
83

Dividend Frequency
Monthly

Morningstar Category
Intermediate Government

Lipper Category
GNMA Funds

Avg. Effective Maturity\(^2\,3\)
5.58 Years

Avg. Effective Duration\(^2\,4\)
3.72 Years

SEC 30-Day Yield (as of 6/30/19)
Class A 2.18%
Class C 1.54%
Class I 2.54%
Class Z 2.39%

Growth of a $10,000 Investment\(^1\)
A hypothetical $10,000 investment in the fund's Class A shares on 5/29/85 would have been worth $63,265 on 6/30/19.

This does not reflect the 4.50% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

Historical Performance (CL.I @ NAV)\(^5\)

Average Annual Total Returns (6/30/19)\(^1\)

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. Performance for periods less than 1 year are not annualized. Go to im.bnymellon.com for the fund's most recent month-end returns. Total Expense Ratios: Class A 0.98%, Class C 1.80%, Class I 0.83%, Class Z 0.86%. SEC 30-day yield for Class A, Class C, Class I and Class Z shares would

Average Annual Total Returns (6/30/19)\(^1\)

Share Class/Inception Date

<table>
<thead>
<tr>
<th>Share Class/Inception Date</th>
<th>YTD</th>
<th>3 M</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A (NAV) 05/03/07</td>
<td>3.72%</td>
<td>1.84%</td>
<td>5.12%</td>
<td>1.03%</td>
<td>1.47%</td>
<td>2.69%</td>
</tr>
<tr>
<td>Class A (4.50% max. load)</td>
<td>-0.92%</td>
<td>-2.72%</td>
<td>0.41%</td>
<td>-0.52%</td>
<td>0.54%</td>
<td>2.22%</td>
</tr>
<tr>
<td>Class C (NAV) 05/03/07</td>
<td>3.31%</td>
<td>1.66%</td>
<td>4.23%</td>
<td>0.19%</td>
<td>0.63%</td>
<td>1.88%</td>
</tr>
<tr>
<td>Class C (1.00% max. CDSC)</td>
<td>2.31%</td>
<td>0.66%</td>
<td>3.23%</td>
<td>0.19%</td>
<td>0.63%</td>
<td>1.88%</td>
</tr>
<tr>
<td>Class I (NAV) 08/31/16</td>
<td>3.82%</td>
<td>1.82%</td>
<td>5.31%</td>
<td>1.22%</td>
<td>1.62%</td>
<td>2.83%</td>
</tr>
<tr>
<td>Class Z (NAV) 05/29/85</td>
<td>3.75%</td>
<td>1.84%</td>
<td>5.22%</td>
<td>1.14%</td>
<td>1.58%</td>
<td>2.81%</td>
</tr>
<tr>
<td>Bloomberg Barclays GNMA Index(^6)</td>
<td>4.11%</td>
<td>1.98%</td>
<td>6.08%</td>
<td>1.95%</td>
<td>2.34%</td>
<td>3.33%</td>
</tr>
</tbody>
</table>

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Asset Allocation

- U.S. Government Agencies: 77.73%
- Collateralized Mortgage Obligations; Agency: 18.40%
- Short Term: 9.13%
- Asset Backed Securities: 5.76%
- Net Cash (Liabilities): -11.01%

Allocation by Maturity

- < 1 Year: -2.07%
- 10 - 20 Years: 1.18%
- 5 - 7 Years: 35.75%
- 3 - 5 Years: 26.53%
- 1 - 3 Years: 19.15%
- 7 - 10 Years: 18.38%
- 20+ Years: 1.08%
- < 1 Year: -2.07%

Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. and the fund's sub-investment adviser is Amherst Capital Management LLC (Amherst Capital). Prior to June 29, 2018, Amherst Capital was an affiliate of BNY Mellon Investment Adviser, Inc. Karen Gemmett and Eric Seasholtz are the fund's co-primary portfolio managers, positions they have held since December 2016. Ms. Gemmett is a director and portfolio manager at Amherst Capital responsible for residential mortgage-backed securities research and analysis. Mr. Seasholtz is a director and portfolio manager at Amherst Capital.

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 advisor or visit im.bnymellon.com. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund’s respective share classes.

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. Mortgage-backed securities: Ginnie Maes and other securities backed by the full faith and credit of the United States 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.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.

BNY Mellon Investment Adviser, Inc. and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation. Amherst Capital is a subsidiary of Amherst Holdings, LLC (Amherst Holdings). BNY Mellon is not an affiliate of Amherst Holdings, although BNY Mellon owns a minority interest in Amherst Holdings.

1Portfolio composition is as of 06/30/2019 and is subject to change at any time.

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. Mortgage-backed securities: Ginnie Maes and other securities backed by the full faith and credit of the United States 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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