BNY Mellon Bond Fund

Mar 31, 2020

Class M MPBFX Investor Shares MIBDX

Goal/Approach
The fund seeks total return (consisting of capital appreciation and current income). To pursue its goal, the fund 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, foreign corporate and government bonds (up to 20% of total assets) and municipal bonds. The investment adviser actively manages the fund's bond market and maturity exposure and credit profile. 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 duration will not exceed eight years.

CUSIP
Class M 05569M830
Investor Shares 05569M822

Assets for the Fund
$1,187,725,169

Holdings
160

Dividend Frequency
Monthly

Avg. Effective Maturity
7.66 Years

Avg. Effective Duration
5.68 Years

SEC 30-Day Yield (as of 3/31/20)
Class M 2.13%
Investor Shares 1.91%

Morningstar Category
Intermediate Core Bond

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class M shares on 1/1/87 would have been worth $63,169 on 3/31/20.

Historical Performance

Average Annual Total Returns (3/31/20)
Share Class/Inception Date 3 M YTD 1 Yr 3 Yr 5 Yr 10 Yr
Class M (NAV) 01/01/87 1.65% 1.65% 7.21% 4.23% 3.05% 3.48%
Investor Shares (NAV) 07/11/01 1.58% 1.58% 6.94% 3.97% 2.78% 3.22%
Bloomberg Barclays U.S. Aggregate Bond Index 3.15% 3.15% 8.93% 4.82% 3.36% 3.88%

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 of less than 1 year is not annualized. Go to im.bnymellon.com for the fund’s most recent month-end returns. Total Expense Ratios: Class M 0.55%, Investor Shares 0.80%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

*Before the fund commenced operations on 10/2/00 (fund inception date), substantially all of the assets of a predecessor common trust fund (CTF) that, in all material respects, had the same investment objective, policies, guidelines and restrictions as the fund were transferred to the fund. The performance figures presented represent the performance of the predecessor CTF from its inception date (1/1/87) through 10/1/00, adjusted to reflect the fund’s fees and expenses, by subtracting from the actual performance of the CTF the expenses of the fund’s class M shares (net of any fee waivers and expense reimbursements), and the performance of the fund's Class M shares thereafter. The predecessor CTF was not registered under the Investment Company Act of 1940 and therefore was not subject to certain investment restrictions that might have adversely affected performance. Portfolio composition is as of 3/31/2020 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. Represents the CTF Inception Source: FactSet. The Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and nonagency). Investors cannot invest directly in any index.

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.


1Portfolio composition is as of 3/31/2020 and is subject to change at any time. 2Bond 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. 3Credit 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. Recent market risks include pandemic risks related to COVID-19. The effects of COVID-19 have contributed to increased volatility in global markets and will likely affect certain countries, companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain countries, companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those countries, companies, industries or sectors.

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