**BNY Mellon Intermediate Bond Fund**

**Mar 31, 2020**

### Class M MIPBX ★★★★

**Morningstar Rating™** based on risk-adjusted returns as of 3/31/2020 for the fund's Class M and Investor shares; other classes may have different performance characteristics. Overall rating for the Short-Term Bond category. Fund ratings are out of 5 stars: Overall 4 stars Class M and Investor (496 funds rated); 3 Yrs. 4 stars Investor and 5 stars Class M (496 funds rated); 5 Yrs. 4 stars Class M and Investor (442 funds rated); 10 Yrs. 3 stars Investor and 4 stars Class M (283 funds rated). **Past performance is no guarantee of future results.**

### Investor Shares MIIDX ★★★★

**CUSIP** 05569M798

**Assets for the Fund** $950,268,165

**Holdings** 131

**Dividend Frequency** Monthly

**Avg. Effective Maturity** 3.56 Years

**Avg. Effective Duration** 2.33 Years

**SEC 30-Day Yield (as of 3/31/20)**

- Class M: 1.28%
- Investor Shares: 1.04%

**Morningstar Category** Short-Term Bond

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### 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 $50,274 on 3/31/20.

Assumes reinvestment of dividends and capital gains.

### Historical Performance

![Growth of a $10,000 Investment](chart)

### Average Annual Total Returns (3/31/20)

<table>
<thead>
<tr>
<th>Share Class/Inception Date</th>
<th>3 M</th>
<th>YTD</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class M (NAV) 01/01/87†</td>
<td>0.52%</td>
<td>0.52%</td>
<td>4.20%</td>
<td>2.66%</td>
<td>2.01%</td>
<td>2.34%</td>
</tr>
<tr>
<td>Investor Shares (NAV) 07/11/01</td>
<td>0.53%</td>
<td>0.53%</td>
<td>3.99%</td>
<td>2.45%</td>
<td>1.78%</td>
<td>2.10%</td>
</tr>
</tbody>
</table>

†Bloomberg Barclays U.S. Intermediate Government/Credit Bond Index

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](http://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.

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1 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.

2 Portfolio composition is as of 3/31/2020 and is subject to change at any time.

3 Average Effective Maturity is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings.

4 Average Effective Duration is used to measure the market price sensitivity of the fund’s portfolio holdings to changes in interest-rates.

5 Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower.

6 Represents the CTF Inception Source: FactSet, The Bloomberg Barclays U.S. Intermediate Government/Credit Index is a broad-based flagship benchmark that measures the non-securitized component of the Bloomberg Barclays U.S. Aggregate Bond Index. Investors cannot invest directly in any index.

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**Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.**
BNY Mellon Intermediate Bond Fund

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) and 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.

Portfolio Management
The investment adviser for the fund is BNY Mellon Fund Advisers, a division of BNY Mellon Investment Adviser, Inc. John F. Flahive and Timothy J. Sanville are the fund’s primary portfolio managers, positions they have held since March 2006 and September 2015, respectively. Messrs. Flahive and Sanville are senior vice president and first vice president, respectively, of The Bank of New York Mellon. Mr. Flahive and Mr. Sanville manage the fund as employees of BNY Mellon Investment Adviser, Inc.

Credit Quality Breakdown

Industry Allocation

Allocation by Maturity

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.


*Source: Morningstar. The Morningstar Rating™ for funds, or “star rating,” is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds, closed-end funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. ©2020 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. The fund represents a single portfolio with multiple share classes that have different expense structures. Other share classes may have achieved different results. Ratings do not reduce investment risk and are subject to change.

*Portfolio composition is as of 3/31/2020 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. *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. 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.

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.

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