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 as to timely payment of principal and interest, 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 an “A” or higher credit quality.

Historical Performance (CL.I @ NAV)\(^1\)
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.

Average Annual Total Returns (3/31/20)\(^1\)

<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 A (NAV) 05/03/07</td>
<td>1.65%</td>
<td>1.65%</td>
<td>5.16%</td>
<td>2.61%</td>
<td>1.78%</td>
<td>2.50%</td>
</tr>
<tr>
<td>Class A (4.50% max. load)</td>
<td>-2.91%</td>
<td>-2.91%</td>
<td>0.45%</td>
<td>1.06%</td>
<td>0.85%</td>
<td>2.03%</td>
</tr>
<tr>
<td>Class C (NAV) 05/03/07</td>
<td>1.45%</td>
<td>1.45%</td>
<td>4.34%</td>
<td>1.76%</td>
<td>0.95%</td>
<td>1.68%</td>
</tr>
<tr>
<td>Class C (1.00% max. CDSC)</td>
<td>0.45%</td>
<td>0.45%</td>
<td>3.34%</td>
<td>1.76%</td>
<td>0.95%</td>
<td>1.68%</td>
</tr>
<tr>
<td>Class I (NAV) 08/31/16</td>
<td>1.69%</td>
<td>1.69%</td>
<td>5.39%</td>
<td>2.79%</td>
<td>1.95%</td>
<td>2.65%</td>
</tr>
<tr>
<td>Class Z (NAV) 05/29/85</td>
<td>1.69%</td>
<td>1.69%</td>
<td>5.25%</td>
<td>2.70%</td>
<td>1.88%</td>
<td>2.62%</td>
</tr>
<tr>
<td>Class Y (NAV) 09/01/15</td>
<td>1.70%</td>
<td>1.70%</td>
<td>5.35%</td>
<td>2.85%</td>
<td>2.02%</td>
<td>2.69%</td>
</tr>
<tr>
<td>Bloomberg Barclays GNMA Index(^2)</td>
<td>3.03%</td>
<td>3.03%</td>
<td>6.83%</td>
<td>3.82%</td>
<td>2.78%</td>
<td>3.32%</td>
</tr>
</tbody>
</table>

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 is not annualized. Go to im.bnymellon.com for the fund’s most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 8/30/2020, without which, the returns would have been lower. Total Expense Ratios: Class A 0.96%, Class C 1.82%, Class I 0.76%, Class Z 0.85%, Class Y 0.72%. Net Expense Ratios: Class A 0.99%, Class C 1.65%, Class I 0.65%, Class Z 0.80%, Class Y 0.65%. SEC 30-day yields reflect undertaking in effect, without which the Fund’s SEC 30-day yield for Class A, Class C, Class I, Class Z, and Class Y shares would have been 1.48%, 0.59%, 1.69%, 1.73% and 1.81%, respectively, as of 3/31/2020. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

\(^1\)The total return performance figures for Class I and Class Y shares of the fund represent the performance of the fund’s Class Z shares for periods prior to 8/31/16 and 9/1/15, the inception dates for Class I and Class Y, respectively, and the performance of Class I and Class Y, respectively, from those inception dates. Performance reflects the applicable class’s sales load and distribution/servicing fees since the inception date. Had these fees and expenses been reflected for periods prior to 8/31/16 and 9/1/15, the performance would have been lower. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors. \(^2\)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.
Asset Allocation

- U.S. Government Agencies: 85.19%
- Collateralized Mortgage Obligations: 18.03%
- Short Term: 11.39%
- Asset Backed Securities: 5.71%
- Net Cash (Liabilities): -20.32%

Allocation by Maturity

- < 1 Year: -5.96%
- 1 - 3 Years: 28.68%
- 3 - 5 Years: 30.75%
- 5 - 7 Years: 37.12%
- 7 - 10 Years: 9.41%

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 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 and Y shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

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 3/31/2020 and is subject to change at any time. 2Source: Amherst.

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 Government 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. 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.

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.

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