

# *The BNY Mellon Funds*

---

BNY Mellon Bond Fund

BNY Mellon Intermediate Bond Fund

BNY Mellon Corporate Bond Fund

BNY Mellon Short-Term U.S. Government Securities Fund

**SEMIANNUAL REPORT**      February 28, 2018



**BNY MELLON**

# Contents

## THE FUNDS

---

A Letter from the President	3
Discussion of Funds' Performance	4
Understanding Your Fund's Expenses	8
Comparing Your Fund's Expenses With Those of Other Funds	9
Statements of Investments	10
Statements of Investments in Affiliated Issuers	33
Statements of Assets and Liabilities	34
Statements of Operations	35
Statements of Changes in Net Assets	36
Financial Highlights	38
Notes to Financial Statements	46

## FOR MORE INFORMATION

---

Back Cover

The views expressed herein are current to the date of this report. These views and the composition of the funds' portfolios are subject to change at any time based on market and other conditions.

Not FDIC-Insured • Not Bank-Guaranteed • May Lose Value

# The Funds

## LETTER FROM THE PRESIDENT

Dear Shareholder:

We are pleased to present this semiannual report for BNY Mellon Funds Trust, covering the six-month period from September 1, 2017 through February 28, 2018. For information about how the fund performed during the reporting period, as well as general market perspectives, we provide a Discussion of Fund Performance on the pages that follow.

Stocks set a series of new record highs while bonds generally lost a degree of value over the reporting period. Riskier sectors of the financial markets responded positively to growing corporate earnings, improving global economic conditions and the enactment of tax reform legislation. While the rally was relatively broad-based, growth stocks produced substantially higher returns than value-oriented stocks. International stocks also performed well amid more positive economic data from Europe, Japan, and the emerging markets. In the bond market, U.S. government securities and municipal bonds declined when short-term interest rates and inflation expectations increased, while lower-rated corporate-backed securities fared somewhat better in anticipation of improved business conditions.

The markets' performance was supported by solid underlying fundamentals, including sustained economic growth, a robust labor market and strong consumer and business confidence. We currently expect these favorable conditions to persist, but we remain watchful for economic and political developments that could negatively affect the markets. Indeed, in February 2018, we witnessed a return of heightened volatility to the financial markets. As always, we encourage you to discuss the risks and opportunities of today's investment environment with your financial advisor.

Sincerely,



Patrick T. Crowe  
President  
BNY Mellon Funds Trust  
March 15, 2018

## DISCUSSION OF FUND PERFORMANCE (Unaudited)

*For the period from September 1, 2017 through February 28, 2018, as provided by John F. Flabive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers*

### Market and Fund Performance Overview

For the six-month period ended February 28, 2018, BNY Mellon Bond Fund's Class M shares produced a total return of -1.90%, and Investor shares produced a total return of -2.02%.<sup>1</sup> In comparison, the fund's benchmark, the Bloomberg Barclays U.S. Aggregate Bond Index (the "Index"), produced a total return of -2.18% for the same period.<sup>2</sup>

Bonds produced negative total returns, on average, over the reporting period amid rising interest rates and expectations of accelerating inflation in a growing economy. The fund produced higher returns than the Index, primarily due to the success of our sector allocation and duration management strategies.

### The Fund's Investment 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 in bonds. Investments in bonds may include government securities, corporate bonds, municipal bonds and mortgage-related securities. The investment adviser actively manages the fund's bond market and maturity exposure and credit profile and uses a disciplined process to select bonds and manage risks. The fund's investments in bonds must be rated investment grade at the time of purchase or, if unrated, deemed of comparable quality by the investment adviser.<sup>3</sup> Generally, the average effective duration of the fund's portfolio will not exceed eight years.

### Rising Interest Rates Dampened Bond Market Returns

Bonds typically lost a degree of value over the reporting period. Major central banks—including the Federal Reserve Board (the "Fed")—continued to move away from the aggressively accommodative monetary policies of the past few years in light of mounting evidence of stronger global economic growth. In the United States, interest rates continued to rise when the Fed in October began to unwind its balance sheet through sales of U.S. government securities, and in December the Fed implemented an additional increase in short-term interest rates. Intermediate- and long-term interest rates also climbed over much of the reporting period, but to a lesser extent than their short-term counterparts, causing yield differences to narrow across the market's maturity range. Bond market declines proved particularly severe in early February 2018, when concerns about accelerating inflation and a higher-than-expected number of rate hikes weighted on investor sentiment.

Corporate-backed securities fared better than U.S. government securities in this environment as investors anticipated lower corporate tax rates, rising earnings, and favorable business conditions in the constructive economy.

### Fund Strategies Enhanced Relative Results

An overweighted allocation to corporate-backed bonds helped bolster the fund's performance relative to the Index as corporate bond prices were supported by growing earnings, upbeat business sentiment, and investors' preference for higher levels of current income. The fund received particularly strong

contributions from shorter duration bonds backed by finance and industrial companies. Overweighted exposure to Treasury Inflation Protected Securities (TIPS) and taxable municipal bonds also helped bolster the fund's relative results. Performance was further buoyed by our duration management strategy, as a relatively short average duration helped cushion the adverse impact of rising interest rates.

Disappointments during the reporting period included longer duration holdings, such as corporate bonds issued on behalf of utilities. The fund's positions in mortgage-backed securities, U.S. government agency debentures, foreign sovereign bonds, and supranational bonds generally produced returns that were roughly in line with market averages. The fund's yield curve strategy also had little material impact on its relative performance.

### Positioned for Modestly Higher Interest Rates

Most analysts expect additional short-term interest-rate hikes by the Fed in 2018, and we anticipate that long-term interest rates will rise modestly in response to continued economic growth and higher inflationary pressures. We believe these developments could constrain total returns from U.S. government securities, but corporate bonds currently may continue to benefit from the global economic expansion, growing corporate earnings, and reduced U.S. tax rates.

Therefore, as of the reporting period's end, we have maintained the fund's average duration in a modestly defensive position to protect against rising interest rates, and we have maintained overweighted exposure to corporate-backed bonds. Conversely, we have established underweighted positions in U.S. Treasury securities that could be more vulnerable to additional interest-rate hikes by the Fed.

March 15, 2018

<sup>1</sup> Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

<sup>2</sup> Source: Lipper Inc. — 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.

<sup>3</sup> The fund may continue to own investment-grade bonds (at the time of purchase), which are subsequently downgraded to below investment grade.

Bonds are subject generally to interest-rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines. The fund may use derivative instruments, such as options, futures, options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

*For the period from September 1, 2017 through February 28, 2018, as provided by John F. Flahive, CFA, and Timothy J. Sawville, CFA, Portfolio Managers*

## Market and Fund Performance Overview

For the six-month period ended February 28, 2018, BNY Mellon Intermediate Bond Fund's Class M shares produced a total return of -1.38%, and Investor shares produced a total return of -1.43%.<sup>1</sup> In comparison, the fund's benchmark, the Bloomberg Barclays U.S. Intermediate Government/Credit Index (the "Index"), produced a total return of -1.98% for the same period.<sup>2</sup>

Intermediate-term bonds produced negative total returns, on average, over the reporting period amid rising interest rates and expectations of accelerating inflation in a growing economy. The fund produced higher returns than the Index, primarily due to the success of our sector allocation and duration management strategies.

## The Fund's Investment 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 in bonds. The investment adviser actively manages bond market and maturity exposure and credit profile and uses a disciplined process to select bonds and manage risk. Investments in bonds may include government securities, corporate bonds and municipal bonds. The fund's investments in bonds must be rated investment grade at the time of purchase or, if unrated, deemed of comparable quality by the investment adviser.<sup>3</sup> Generally, the fund's average effective portfolio maturity will be between 3 and 10 years, and the average effective duration of the fund's portfolio will be between 2.5 and 5.5 years. When managing the fund, we use a disciplined process to select bonds and manage risk. We generally choose bonds based on yield, credit quality, the level of interest rates and inflation, general economic and financial trends, and our outlook for the securities markets. Our management process also includes computer modeling and scenario testing of possible changes in market conditions.

## Rising Interest Rates Dampened Bond Market Returns

Bonds typically lost a degree of value over the reporting period. Major central banks—including the Federal Reserve Board (the "Fed")—continued to move away from the aggressively accommodative monetary policies of the past few years in light of evidence of stronger global economic growth. In the United States, interest rates continued to rise when the Fed in October began to unwind its balance sheet through sales of U.S. government securities, and in December the Fed implemented an additional increase in short-term interest rates. Intermediate- and long-term interest rates also climbed over much of the reporting period, but to a lesser extent than their short-term counterparts, causing yield differences to narrow across the market's maturity range. Bond market declines proved particularly severe in early February 2018, when concerns about the potential for accelerating inflation and a higher-than-expected number of rate hikes weighed on investor sentiment.

Corporate-backed securities fared better than U.S. government securities in this environment as investors anticipated lower corporate tax rates, rising earnings, and favorable business conditions in the constructive economy.

## Fund Strategies Enhanced Relative Results

An overweighted allocation to corporate-backed bonds helped bolster the fund's relative performance as corporate bond prices were supported by growing earnings, upbeat business sentiment, and investors' preference for higher levels of current income. The fund received particularly strong contributions from its holdings of shorter duration bonds backed by companies in the finance, industrial, and utilities industry groups. Overweighted exposure to Treasury Inflation Protected Securities (TIPS) and taxable municipal bonds also helped bolster the fund's relative results.

Performance was further buoyed by our interest-rate strategies. A relatively short average duration helped cushion the adverse impact of rising interest rates, as did an emphasis on bonds with 1- to 3-year maturities and correspondingly light positions in bonds with 8- to 10-year maturities.

Disappointments during the reporting period included longer duration corporate-backed bonds. The fund's positions in U.S. government agency debentures, foreign sovereign bonds, and supranational bonds generally produced returns that were roughly in line with market averages.

## Positioned for Modestly Higher Interest Rates

Most analysts expect additional short-term interest-rate hikes by the Fed in 2018, and we anticipate that intermediate- and long-term interest rates will rise modestly in response to continued economic growth and higher inflationary pressures. We believe these developments could constrain total returns from U.S. government securities, but corporate bonds currently may continue to benefit from the global economic expansion, growing corporate earnings, and reduced U.S. tax rates.

Therefore, as of the reporting period's end, we have maintained the fund's average duration in a modestly defensive position to protect against rising interest-rates, and we have maintained overweighted exposure to corporate-backed bonds. Conversely, we have established underweighted positions in U.S. Treasury securities that could be more vulnerable to additional interest rate hikes by the Fed.

March 15, 2018

<sup>1</sup> Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

<sup>2</sup> Source: Lipper Inc. – 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.

<sup>3</sup> The fund may continue to own investment-grade bonds (at the time of purchase), which are subsequently downgraded to below investment grade.

Bonds are subject generally to interest-rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures, options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

For the period from September 1, 2017 through February 28, 2018, as provided by John F. Flahive, CFA, and Timothy J. Sawville, CFA, Portfolio Managers

## Market and Fund Performance Overview

For the six-month period ended February 28, 2018, BNY Mellon Corporate Bond Fund's Class M shares produced a total return of -1.16%, and Investor shares produced a total return of -1.37%.<sup>1</sup> In comparison, the fund's benchmark, the Bloomberg Barclays U.S. Intermediate Credit Index (the "Index"), produced a total return of -1.62%, and the Bloomberg Barclays U.S. Credit Index, the fund's secondary benchmark, produced a total return of -1.63% for the same period.<sup>2,3</sup>

Investment-grade corporate-backed bonds produced negative total returns, on average, over the reporting period amid rising interest rates and expectations of accelerating inflation in a growing economy. The fund produced higher returns than the Index, primarily due to the success of our sector allocation and security selection strategies.

## The Fund's Investment 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 in corporate bonds, which include U.S. dollar-denominated bonds issued by 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. For additional yield, the fund may invest up to 20% of its assets in fixed-income securities rated below investment grade ("high yield" or "junk" bonds) or the unrated equivalent as determined by the investment adviser.

We employ a disciplined process to select bonds and manage risk. We choose bonds based on yield, credit quality, the level of interest rates and inflation, general economic and financial trends, and our outlook for the securities markets. In selecting corporate bonds for investment, we analyze fundamental metrics, including the issuer's cash flow, leverage and operating margins, as well as its business strategy and operating performance, and macroeconomic factors.

## Rising Interest Rates Dampened Bond Market Returns

Bonds typically lost a degree of value over the reporting period. Major central banks—including the Federal Reserve Board (the "Fed")—continued to move away from the aggressively accommodative monetary policies of the past few years in light of evidence of stronger global economic growth. In the United States, interest rates continued to rise when the Fed in October began to unwind its balance sheet through sales of U.S. government securities, and in December the Fed implemented an additional increase in short-term interest rates. Intermediate- and long-term interest rates also climbed over much of the reporting period, but to a lesser extent than their short-term counterparts, causing yield differences to narrow across the market's maturity range. Bond market declines proved particularly severe in early February 2018, when concerns about the potential for accelerating inflation and a higher-than-expected number of rate hikes weighed on investor sentiment.

Corporate-backed securities generally fared better than U.S. government securities in this environment as investors anticipated lower corporate tax rates, rising earnings, and favorable business conditions in the constructive economy.

## Fund Strategies Enhanced Relative Results

An overweighted allocation to corporate-backed bonds helped bolster the fund's relative performance as corporate bond prices were supported by growing earnings, upbeat business sentiment, and investors' preference for higher levels of current income. The fund received particularly strong contributions from overweighted positions in investment-grade bonds backed by companies in the finance, industrials, information technology, and energy industry groups. Exposure to high yield bonds also helped buoy relative results, as did an overweighted position in taxable municipal bonds and underweighted exposure to U.S. government securities.

On the other hand, the fund's interest-rate strategies weighed to a degree on its relative performance. Most notably, a modestly long average duration compared to the Index proved counterproductive in the rising interest-rate environment.

## Positioned for Continued Economic Growth

Most analysts expect additional short-term interest-rate hikes by the Fed in 2018, and we anticipate that intermediate- and long-term interest rates will rise modestly in response to continued economic growth and higher inflationary pressures. We believe these developments could constrain total returns from U.S. government securities, but corporate bonds currently may continue to benefit from the global economic expansion, growing corporate earnings, and reduced U.S. tax rates.

Therefore, as of the reporting period's end, we have maintained overweighted exposure to corporate-backed bonds, and we have set the fund's average duration in a modestly long position to capture potential higher yields among longer-term securities. We have maintained underweighted exposure to bonds with maturities in the one- to three-year range, instead emphasizing bonds with five- to seven-year maturities.

March 15, 2018

<sup>1</sup> Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

<sup>2</sup> Source: Lipper Inc. – The Bloomberg Barclays U.S. Intermediate 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, supnationals 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. Investors cannot invest directly in any index.

<sup>3</sup> Source: Lipper Inc. – 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, supnationals and local authorities. Investors cannot invest directly in any index.

Bonds are subject generally to interest-rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures, options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

*For the period from September 1, 2017 through February 28, 2018, as provided by Lawrence R. Dunn, CFA, and Timothy J. Sanville, CFA, Portfolio Managers*

## **Market and Fund Performance Overview**

For the six-month period ended February 28, 2018, BNY Mellon Short-Term U.S. Government Securities Fund's Class M shares produced a total return of -1.02%, and Investor shares produced a total return of -1.22%.<sup>1</sup> In comparison, the Bloomberg Barclays U.S. Government 1-3 Year Bond Index (the "Index"), the fund's benchmark, produced a total return of -0.78% for the same period.<sup>2</sup>

Short-term U.S. government securities produced mildly negative total returns over the reporting period amid rising interest rates and expectations of accelerating inflation in a strengthening economy. The fund underperformed its benchmark, mainly due to weakness among its holdings of mortgage-backed securities from U.S. government agencies.

## **The Fund's Investment Approach**

The fund seeks to provide as high a level of current income as is consistent with the preservation of capital. To pursue this goal, the fund normally invests at least 80% of its net assets in securities issued or guaranteed by the U.S. government or its agencies or instrumentalities and in repurchase agreements. The fund may invest in mortgage-related securities issued by U.S. government agencies or instrumentalities, such as mortgage pass-through securities issued by the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), and the Federal Home Loan Mortgage Corporation ("Freddie Mac"). The fund may also invest in collateralized mortgage obligations ("CMOs"), including stripped mortgage-backed securities. Generally, the fund's average effective portfolio maturity and the average effective duration of the fund's portfolio will be less than three years.

When choosing securities, we typically first examine U.S. and global economic conditions and other market factors to estimate long- and short-term interest rates. Using a research-driven investment process, generally we then seek to identify what we believe are potentially profitable sectors before they are widely perceived as such by the market. We also seek to identify underpriced or mispriced securities that appear likely to perform well over time.

## **Rising Interest Rates Dampened Bond Market Returns**

Major central banks, including the Federal Reserve Board (the "Fed") and the European Central Bank, continued to move away from the aggressively accommodative monetary policies of the past few years amid evidence of stronger global economic growth. In the United States, short-term interest rates continued to rise when the Fed in October 2017 began to unwind its balance sheet through sales of U.S. government securities, and in December implemented an additional increase in the overnight federal funds rate. Intermediate- and long-term interest rates also climbed over much of the reporting period, but to a lesser extent than short-term rates, causing yield differences to narrow along the market's maturity spectrum.

## **Mortgage-Backed Securities Weighed on Fund Results**

The fund's performance compared to the Index was constrained over the reporting period by its holdings of mortgage-backed securities, which typically feature longer durations and tend to be more sensitive to the adverse effects of rising interest rates. Heavy trading of mortgage-backed securities in January and February 2018 proved particularly counterproductive, especially among the fund's holdings of pools of 10-year amortizing mortgages with average maturities of two to three-and-a-half years. Exposure to U.S. Treasury securities, which comprised between 15% and 20% of the fund's assets, also detracted mildly from its relative performance due to the relatively long durations of those securities.

The fund achieved better results from its holdings of U.S. government agency debentures, which were supported by relatively short durations and a low level of early-redemption activity in the rising interest-rate environment.

We generally maintained the fund's average duration in a market-neutral position of approximately 1.9 years in order to reduce the portfolio's exposure to interest-rate risks. We achieved this average duration through "barbelled" positions that emphasized longer- and shorter-term securities.

## **Positioned for Rising Short-Term Interest Rates**

As of the end of the reporting period, we expect the longstanding U.S. economic recovery to gain momentum as a result of greater fiscal stimulus stemming from recent tax reform legislation, rising corporate profits, and robust labor markets. In this environment, many analysts anticipate that the Fed will attempt to address potential inflationary pressures by implementing several additional increases in the overnight federal funds rate over the remainder of 2018, which we believe should drive yields of short-term U.S. government securities higher.

In this environment, we may look for opportunities to reduce the fund's average duration and its exposure to interest-rate risks. We also have slightly reduced the fund's allocation to mortgage-backed securities, instead preferring positions in U.S. government agency debentures, U.S. Treasury securities, and taxable municipal bonds. We may later increase the fund's allocation to higher yielding-mortgage-backed securities as its holdings of U.S. government agency debentures mature.

March 15, 2018

<sup>1</sup> Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

<sup>2</sup> Source: Lipper Inc. – The Bloomberg Barclays U.S. Government 1-3 Year Bond Index comprises the U.S. Treasury and U.S. Agency Indices. The index includes U.S. dollar-denominated, fixed-rate, nominal U.S. Treasuries and U.S. agency debentures, which reach maturity in 1-3 years. Investors cannot invest directly in any index.

Bonds are subject generally to interest-rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures, options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

## UNDERSTANDING YOUR FUND'S EXPENSES (Unaudited)

As a mutual fund investor, you pay ongoing expenses, such as management fees and other expenses. Using the information below, you can estimate how these expenses affect your investment and compare them with the expenses of other funds. You also may pay one-time transaction expenses, including sales charges (loads) and redemption fees, which are not shown in this section and would have resulted in higher total expenses. For more information, see your fund's prospectus or talk to your financial adviser.

### Review your fund's expenses

The table below shows the expenses you would have paid on a \$1,000 investment in each class of each fund from September 1, 2017 to February 28, 2018. It also shows how much a \$1,000 investment would be worth at the close of the period, assuming actual returns and expenses.

<b>Expenses and Value of a \$1,000 Investment</b>			
assuming actual returns for the six months ended February 28, 2018			
		<b>Class M</b>	<b>Investor Shares</b>
<b>BNY Mellon Bond Fund</b>			
Expenses paid per \$1,000†		\$ 2.75	\$ 3.98
Ending value (after expenses)		\$ 981.00	\$ 979.80
Annualized expense ratio (%)		.56	.81
<b>BNY Mellon Intermediate Bond Fund</b>			
Expenses paid per \$1,000†		\$ 2.76	\$ 3.99
Ending value (after expenses)		\$ 986.20	\$ 985.70
Annualized expense ratio (%)		.56	.81
<b>BNY Mellon Corporate Bond Fund</b>			
Expenses paid per \$1,000†		\$ 2.76	\$ 3.99
Ending value (after expenses)		\$ 988.40	\$ 986.30
Annualized expense ratio (%)		.56	.81
<b>BNY Mellon Short-Term U.S. Government Securities Fund</b>			
Expenses paid per \$1,000†		\$ 2.76	\$ 3.99
Ending value (after expenses)		\$ 989.80	\$ 987.80
Annualized expense ratio (%)		.56	.81

† Expenses are equal to each fund's annualized expense ratios as shown above, multiplied by the average account value over the period, multiplied by 181 / 365 (to reflect the one-half year period).



## COMPARING YOUR FUND'S EXPENSES WITH THOSE OF OTHER FUNDS (Unaudited)

### Using the SEC's method to compare expenses

The Securities and Exchange Commission ("SEC") has established guidelines to help investors assess fund expenses. Per these guidelines, the table below shows your fund's expenses based on a \$1,000 investment, assuming a hypothetical 5% annualized return. You can use this information to compare the ongoing expenses (but not transaction expenses or total cost) of investing in the fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison. Please note that you cannot use this information to estimate your actual ending account balance and expenses paid during the period.

<b>Expenses and Value of a \$1,000 Investment</b>				
assuming a hypothetical 5% annualized return for the six months ended February 28, 2018				
		<b>Class M</b>		<b>Investor Shares</b>
<b>BNY Mellon Bond Fund</b>				
Expenses paid per \$1,000†		\$ 2.81		\$ 4.06
Ending value (after expenses)		\$ 1,022.02		\$ 1,020.78
Annualized expense ratio (%)		.56		.81
<b>BNY Mellon Intermediate Bond Fund</b>				
Expenses paid per \$1,000†		\$ 2.81		\$ 4.06
Ending value (after expenses)		\$ 1,022.02		\$ 1,020.78
Annualized expense ratio (%)		.56		.81
<b>BNY Mellon Corporate Bond Fund</b>				
Expenses paid per \$1,000†		\$ 2.81		\$ 4.06
Ending value (after expenses)		\$ 1,022.02		\$ 1,020.78
Annualized expense ratio (%)		.56		.81
<b>BNY Mellon Short-Term U.S. Government Securities Fund</b>				
Expenses paid per \$1,000†		\$ 2.81		\$ 4.06
Ending value (after expenses)		\$ 1,022.02		\$ 1,020.78
Annualized expense ratio (%)		.56		.81

† Expenses are equal to each fund's annualized expense ratios as shown above, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).

# STATEMENT OF INVESTMENTS

February 28, 2018 (Unaudited)

<b>BNY Mellon Bond Fund</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2%</b>				
<b>Commercial Mortgage Pass-Through Cdfs. - 1.8%</b>				
UBS Commercial Mortgage Trust, Ser. 2012-C1, Cl. A3	3.40	5/10/45	4,187,153	4,230,758
WFRBS Commercial Mortgage Trust, Ser. 2013-C12, Cl. A4	3.20	3/15/48	4,835,000	4,833,768
WFRBS Commercial Mortgage Trust, Ser. 2013-C13, Cl. A4	3.00	5/15/45	9,045,000	8,948,967
				<b>18,013,493</b>
<b>Consumer Discretionary - 5.2%</b>				
21st Century Fox America, Gtd. Notes	6.15	3/1/37	4,365,000	5,406,428
Amazon.com, Sr. Unscd. Notes	2.50	11/29/22	6,675,000	6,523,667
Comcast, Gtd. Notes	3.60	3/1/24	9,400,000	9,500,170
eBay, Sr. Unscd. Notes	2.60	7/15/22	5,295,000	5,133,590
Ford Motor Credit, Sr. Unscd. Notes	3.22	1/9/22	4,995,000	4,917,867
General Motors Financial, Gtd. Notes	3.20	7/6/21	3,240,000	3,218,194
Scripps Networks Interactive, Sr. Unscd. Notes	2.80	6/15/20	5,465,000	5,421,101
Time Warner, Gtd. Notes	4.00	1/15/22	7,570,000	7,776,523
Toyota Motor Credit, Sr. Unscd. Notes	2.15	3/12/20	5,145,000	5,096,317
				<b>52,993,857</b>
<b>Consumer Staples - 1.6%</b>				
Anheuser-Busch InBev Finance, Gtd. Notes	4.90	2/1/46	5,935,000	6,352,284
CVS Health, Sr. Unscd. Notes	4.88	7/20/35	2,525,000	2,630,495
PepsiCo, Sr. Unscd. Notes	4.50	1/15/20	7,040,000	7,282,573
				<b>16,265,352</b>
<b>Energy - 3.0%</b>				
Andeavor, Notes	3.80	4/1/28	4,250,000	4,043,382
Apache, Sr. Unscd. Notes	3.25	4/15/22	4,120,000	4,083,273
BP Capital Markets, Gtd. Notes	4.75	3/10/19	4,640,000	4,746,035
Exxon Mobil, Sr. Unscd. Notes	1.71	3/1/19	4,425,000	4,398,916
Sabine Pass Liquefaction, Sr. Scd. Notes	5.75	5/15/24	3,300,000	3,568,746
Spectra Energy Partners, Sr. Unscd. Notes	3.50	3/15/25	3,145,000	3,056,477
Sunoco Logistics Partners Operations, Gtd. Notes	4.00	10/1/27	2,810,000	2,681,504
Williams Partners, Sr. Unscd. Notes	4.30	3/4/24	3,516,000	3,609,106
				<b>30,187,439</b>
<b>Financials - 13.3%</b>				
AerCap Ireland Capital, Gtd. Notes	4.50	5/15/21	10,430,000	10,757,074
Bank of America, Sr. Unscd. Notes, Ser. L	2.60	1/15/19	9,330,000	9,333,809

<b>BNY Mellon Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Financials - 13.3% (continued)</b>				
Bank of America, Sub. Notes, Ser. L	3.95	4/21/25	9,170,000	9,164,494
Barclays, Sub. Notes	5.20	5/12/26	4,055,000	4,125,216
Citigroup, Sub. Notes	4.45	9/29/27	10,200,000	10,421,047
Citizens Financial Group, Sub. Notes	4.15	9/28/22	8,555,000 <sup>a</sup>	8,706,901
Cooperatieve Rabobank, Gtd. Notes	4.50	1/11/21	8,060,000	8,386,018
GE Capital International Funding, Gtd. Notes	2.34	11/15/20	5,070,000	4,961,712
Goldman Sachs Group, Sub. Notes	6.75	10/1/37	8,270,000	10,494,262
Intercontinental Exchange, Gtd. Notes	2.75	12/1/20	6,035,000	6,025,628
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	5,770,000	5,723,138
MetLife, Sr. Unscd. Notes	7.72	2/15/19	6,865,000	7,196,183
Morgan Stanley, Sub. Notes	4.88	11/1/22	11,490,000	12,127,022
Royal Bank of Scotland Group, Sub. Bonds	6.13	12/15/22	3,660,000	3,907,337
Societe Generale, Sub. Notes	4.75	11/24/25	8,355,000 <sup>a</sup>	8,537,473
Total System Services, Sr. Unscd. Notes	4.80	4/1/26	5,765,000	6,056,790
Wells Fargo & Co., Sr. Unscd. Notes	2.63	7/22/22	3,530,000	3,431,273
Wells Fargo & Co., Sub. Notes	4.90	11/17/45	6,265,000	6,634,289
				<b>135,989,666</b>
<b>Foreign/Governmental - 1.5%</b>				
Petroleos Mexicanos, Gtd. Notes	4.88	1/24/22	8,605,000	8,858,417
Province of Ontario Canada, Sr. Unscd. Bonds	4.00	10/7/19	6,500,000	6,655,604
				<b>15,514,021</b>
<b>Health Care - 2.0%</b>				
AbbVie, Sr. Unscd. Notes	2.90	11/6/22	5,090,000	4,991,327
Amgen, Sr. Unscd. Notes	5.65	6/15/42	4,955,000	5,918,680
Biogen, Sr. Unscd. Notes	2.90	9/15/20	5,600,000	5,591,688
Celgene, Sr. Unscd. Notes	2.88	8/15/20	4,305,000	4,296,777
				<b>20,798,472</b>
<b>Industrials - 3.4%</b>				
ABB Finance USA, Gtd. Notes	2.88	5/8/22	7,215,000	7,192,549
American Airlines, Ser. 2015-1, Cl. A	3.38	11/1/28	4,788,670	4,714,925
Burlington Northern Santa Fe, Sr. Unscd. Debs.	3.45	9/15/21	6,415,000	6,536,968
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/31/49	4,500,000	4,455,675
General Electric, Sub. Notes	5.30	2/11/21	2,373,000	2,506,126

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Industrials - 3.4% (continued)</b>				
Northrop Grumman, Sr. Unscd. Notes	2.08	10/15/20	3,560,000	3,488,933
Tech Data, Sr. Unscd. Notes	4.95	2/15/27	5,230,000	5,384,310
				<b>34,279,486</b>
<b>Information Technology - 4.3%</b>				
Adobe Systems, Sr. Unscd. Notes	3.25	2/1/25	4,895,000	4,855,638
Apple, Sr. Unscd. Notes	4.38	5/13/45	4,895,000	5,141,772
Arrow Electronics, Sr. Unscd. Notes	3.50	4/1/22	5,620,000	5,583,240
Dell International, Sr. Scd. Notes	6.02	6/15/26	5,775,000 <sup>a</sup>	6,188,037
Fidelity National Information Services, Gtd. Notes	3.88	6/5/24	2,016,000	2,052,775
Intel, Sr. Unscd. Notes	2.70	12/15/22	4,020,000	3,973,512
Microsoft, Sr. Unscd. Notes	3.75	2/12/45	7,035,000	6,941,317
Oracle, Sr. Unscd. Notes	2.50	5/15/22	9,660,000	9,449,364
				<b>44,185,655</b>
<b>Materials - .3%</b>				
Eastman Chemical, Sr. Unscd. Notes	3.60	8/15/22	3,440,000	<b>3,483,834</b>
<b>Municipal Bonds - 7.0%</b>				
California Earthquake Authority, Revenue	2.81	7/1/19	4,788,000	4,780,531
California Educational Facilities Authority, Revenue (Stanford University), Ser. U-2	5.00	10/1/32	6,125,000	7,678,667
Chicago, GO, Ser. B	7.38	1/1/33	4,710,000	5,211,332
Commonwealth of Massachusetts, GO (Build America Bonds)	4.91	5/1/29	4,990,000	5,634,957
Commonwealth of Massachusetts, GO (Build America Bonds), Ser. E	4.20	12/1/21	335,000	348,939
New York City, GO (Build America Bonds)	6.25	6/1/35	5,470,000	5,855,252
New York City Municipal Water Finance Authority, Water and Sewer System Second General Resolution Revenue (Build America Bonds)	6.28	6/15/42	8,440,000	9,222,135
Oakland Unified School District, GO (Build America Bonds)	9.50	8/1/34	3,550,000	3,902,906
South Carolina Public Service Authority, Revenue Obligations, Ser. D	2.39	12/1/23	3,950,000	3,712,210
State Board of Administration Finance Corporation, Revenue Bonds, Ser. A	3.00	7/1/20	14,000,000	14,134,960
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	4,890,000	5,025,795
University of California, Limited Project Revenue, Ser. J	4.13	5/15/45	5,530,000	5,651,383
				<b>71,159,067</b>
<b>Real Estate - 2.2%</b>				
Alexandria Real Estate Equities, Gtd. Notes	4.30	1/15/26	4,180,000	4,250,002
Boston Properties, Sr. Unscd. Notes	4.13	5/15/21	3,005,000	3,102,700
CubeSmart, Gtd. Notes	4.80	7/15/22	5,173,000	5,432,277

**BNY Mellon Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Real Estate - 2.2% (continued)</b>				
Essex Portfolio, Gtd. Notes	3.38	1/15/23	4,301,000	4,281,028
Kimco Realty, Sr. Unscd. Notes	3.40	11/1/22	5,595,000	5,618,281
				<b>22,684,288</b>
<b>Telecommunications - 3.4%</b>				
AT&T, Sr. Unscd. Notes	4.45	5/15/21	7,980,000 <sup>b</sup>	8,280,919
AT&T, Sr. Unscd. Notes	3.90	8/14/27	5,205,000	5,174,186
Telefonica Emisiones, Gtd. Notes	4.10	3/8/27	9,675,000	9,625,103
Verizon Communications, Sr. Unscd. Bonds	5.50	3/16/47	10,605,000	11,629,453
				<b>34,709,661</b>
<b>U.S. Government Agencies - .5%</b>				
Federal Farm Credit Bank, Bonds	3.15	2/14/25	5,170,000	<b>5,125,373</b>
<b>U.S. Government Agencies Mortgage-Backed - 26.2%</b>				
Federal Home Loan Mortgage Corp. 3.00%, 8/1/47			2,474,289 <sup>c</sup>	2,400,893
3.50%, 12/1/28-1/1/48			58,673,568 <sup>c</sup>	58,828,506
4.00%, 6/1/26-11/1/47			13,318,024 <sup>c</sup>	13,722,348
4.50%, 12/1/47			7,575,445 <sup>c</sup>	7,965,640
5.00%, 12/1/39-7/1/40			5,485,128 <sup>c</sup>	5,938,331
Federal National Mortgage Association 2.50%, 10/1/31			13,161,071 <sup>c</sup>	12,853,806
3.00%, 2/1/32-8/1/47			58,831,576 <sup>c</sup>	57,484,701
3.50%, 5/1/44-7/1/47			25,279,258 <sup>c</sup>	25,274,532
4.00%, 5/1/29-12/1/47			27,863,855 <sup>c</sup>	28,662,338
4.50%, 11/1/47-1/1/48			12,187,184 <sup>c</sup>	12,800,965
5.00%, 11/1/43			1,231,079 <sup>c</sup>	1,321,426
Government National Mortgage Association I 5.00%, 11/15/34			9,675	10,407
Government National Mortgage Association II 3.00%, 9/20/47			13,570,416	13,287,206
3.50%, 9/20/47			7,766,990	7,822,708
4.00%, 2/20/48			14,200,178	14,622,125
4.50%, 2/20/48			3,710,000	3,871,441
				<b>266,867,373</b>
<b>U.S. Government Securities - 21.1%</b>				
U.S. Treasury Bonds	2.88	8/15/45	8,700,000	8,295,926
U.S. Treasury Bonds	2.50	5/15/46	2,340,000	2,062,949
U.S. Treasury Bonds	2.25	8/15/46	5,500,000 <sup>b</sup>	4,588,206
U.S. Treasury Bonds	3.00	2/15/47	12,120,000 <sup>b</sup>	11,821,261
U.S. Treasury Bonds	2.75	11/15/47	4,000,000 <sup>b</sup>	3,706,719
U.S. Treasury Inflation Protected Securities, Bonds	1.00	2/15/46	9,754,219 <sup>d</sup>	9,799,067
U.S. Treasury Inflation Protected Securities, Notes	0.13	4/15/20	4,947,831 <sup>d</sup>	4,932,922
U.S. Treasury Inflation Protected Securities, Notes	0.63	7/15/21	14,504,053 <sup>b,d</sup>	14,672,281
U.S. Treasury Inflation Protected Securities, Notes	0.13	1/15/22	11,850,714 <sup>d</sup>	11,707,782
U.S. Treasury Inflation Protected Securities, Notes	0.38	7/15/25	12,693,272 <sup>d</sup>	12,464,105

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>U.S. Government Securities - 21.1% (continued)</b>				
U.S. Treasury Inflation Protected Securities, Notes	0.38	1/15/27	5,102,850 <sup>d</sup>	4,943,052
U.S. Treasury Notes	1.13	2/28/19	5,215,000	5,166,008
U.S. Treasury Notes	1.38	9/30/19	6,500,000	6,415,957
U.S. Treasury Notes	1.88	12/31/19	15,750,000 <sup>b</sup>	15,647,256
U.S. Treasury Notes	1.38	2/15/20	19,750,000	19,412,476
U.S. Treasury Notes	1.50	4/15/20	4,000,000 <sup>b</sup>	3,934,375
U.S. Treasury Notes	1.50	7/15/20	19,500,000	19,126,376
U.S. Treasury Notes	1.13	2/28/21	18,825,000	18,115,019
U.S. Treasury Notes	2.13	9/30/21	13,750,000	13,562,549
U.S. Treasury Notes	1.88	4/30/22	6,500,000	6,316,045
U.S. Treasury Notes	2.38	1/31/23	3,500,000	3,456,250
U.S. Treasury Notes	2.00	11/15/26	2,675,000	2,495,326
U.S. Treasury Notes	2.38	5/15/27	3,470,000 <sup>b</sup>	3,328,760
U.S. Treasury Notes	2.25	11/15/27	9,395,000 <sup>b</sup>	8,891,120
				<b>214,861,787</b>
<b>Utilities - 1.4%</b>				
Consumers Energy, First Mortgage Bonds	3.25	8/15/46	2,720,000	2,444,480
Exelon, Sr. Unscd. Notes	3.40	4/15/26	4,400,000	4,289,198
NiSource Finance, Gtd. Notes	3.95	3/30/48	5,115,000	4,866,654
Public Service Enterprise Group, Sr. Unscd. Notes	1.60	11/15/19	2,670,000	2,619,775
				<b>14,220,107</b>
<b>Total Bonds and Notes</b> (cost \$1,008,864,124)				<b>1,001,338,931</b>
			Shares	
<b>Other Investment - 1.0%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost \$10,340,878)			10,340,878 <sup>e</sup>	<b>10,340,878</b>
<b>Investment of Cash Collateral for Securities Loaned - .8%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares (cost \$8,292,155)			8,292,155 <sup>e</sup>	<b>8,292,155</b>
<b>Total Investments</b> (cost \$1,027,497,157)			<b>100.0%</b>	<b>1,019,971,964</b>
<b>Liabilities, Less Cash and Receivables</b>			<b>0.0%</b>	<b>(210,098)</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>1,019,761,866</b>

GO—General Obligation

- <sup>a</sup> Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 28, 2018, these securities were valued at \$23,432,411 or 2.3% of net assets.
- <sup>b</sup> Security, or portion thereof, on loan. At February 28, 2018, the value of the fund's securities on loan was \$56,344,141 and the value of the collateral held by the fund was \$57,595,546, consisting of cash collateral of \$8,292,155 and U.S. Government & Agency securities valued at \$49,303,391.
- <sup>c</sup> The Federal Housing Finance Agency ("FHFA") placed the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association into conservatorship with FHFA as the conservator. As such, the FHFA oversees the continuing affairs of these companies.
- <sup>d</sup> Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.
- <sup>e</sup> Investment in affiliated money market mutual fund.

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	40.1
U.S. Government Agencies/Mortgage-Backed	26.7
U.S. Government Securities	21.1
Municipal Bonds	7.0
Money Market Investments	1.8
Commercial Mortgage-Backed	1.8
Foreign/Governmental	1.5
	<b>100.0</b>

† Based on net assets.  
See notes to financial statements.

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Intermediate Bond Fund</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2%</b>				
<b>Consumer Discretionary - 5.0%</b>				
American Honda Finance, Sr. Unscd. Bonds	1.70	9/9/21	4,260,000	4,083,809
BMW US Capital, Gtd. Notes, 3 Month LIBOR + .38%	2.08	4/6/20	2,000,000 <sup>a,b</sup>	2,010,126
Discovery Communications, Gtd. Notes	2.95	3/20/23	3,795,000	3,672,972
General Motors Financial, Gtd. Notes	3.20	7/6/21	2,805,000	2,786,121
NBCUniversal Media, Gtd. Notes	4.38	4/1/21	7,050,000	7,352,813
Paccar Financial, Sr. Unscd. Notes	2.80	3/1/21	3,730,000	3,734,184
Stanford University, Unscd. Bonds	4.75	5/1/19	5,000,000	5,133,418
Time Warner, Gtd. Notes	4.00	1/15/22	7,400,000	7,601,885
Toyota Motor Credit, Sr. Unscd. Notes	2.15	3/12/20	5,960,000	5,903,605
				<b>42,278,933</b>
<b>Consumer Staples - 2.0%</b>				
Anheuser-Busch InBev Finance, Gtd. Notes	2.65	2/1/21	6,635,000	6,577,987
CVS Health, Sr. Unscd. Notes	2.80	7/20/20	4,340,000	4,311,923
Dr. Pepper Snapple Group, Gtd. Notes	2.60	1/15/19	6,145,000	6,144,161
				<b>17,034,071</b>
<b>Energy - 2.5%</b>				
BP Capital Markets, Gtd. Notes	4.75	3/10/19	5,813,000	5,945,840
Enterprise Products Operating, Gtd. Notes	2.55	10/15/19	3,330,000	3,316,044
Noble Energy, Sr. Unscd. Notes	3.85	1/15/28	3,575,000 <sup>c</sup>	3,503,564
ONEOK, Gtd. Notes	4.00	7/13/27	3,400,000	3,362,599
Sabine Pass Liquefaction, Sr. Scd. Notes	5.75	5/15/24	2,500,000	2,703,596
Spectra Energy Partners, Sr. Unscd. Notes	3.50	3/15/25	2,760,000	2,682,313
				<b>21,513,956</b>
<b>Financials - 15.7%</b>				
AerCap Ireland Capital, Gtd. Notes	4.50	5/15/21	4,435,000	4,574,077
Bank of America, Sr. Unscd. Notes, Ser. L	2.60	1/15/19	7,325,000	7,327,991
Bank of America, Sub. Notes, Ser. L	3.95	4/21/25	7,175,000	7,170,692
Bank of Montreal, Sr. Unscd. Notes	2.10	12/12/19	8,250,000	8,158,714
Bank of Nova Scotia, Sr. Unscd. Notes	2.50	1/8/21	4,855,000	4,799,031
Berkshire Hathaway Finance, Gtd. Notes	1.70	3/15/19	3,225,000	3,202,270
Citigroup, Sr. Unscd. Bonds	2.50	7/29/19	5,565,000	5,546,272



**BNY Mellon Intermediate Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Financials - 15.7% (continued)</b>				
Citigroup, Sub. Bonds	4.40	6/10/25	5,500,000	5,650,593
Citizens Financial Group, Sub. Notes	4.30	12/3/25	6,885,000	7,014,398
Cooperatieve Rabobank, Gtd. Notes	3.75	7/21/26	6,785,000	6,605,315
Credit Suisse Group Funding Guernsey, Sr. Unscd. Notes	3.45	4/16/21	4,315,000	4,329,941
Deutsche Bank, Sr. Unscd. Notes	3.38	5/12/21	4,420,000	4,400,859
Ford Motor Credit, Sr. Unscd. Notes	3.81	1/9/24	4,270,000	4,214,753
GE Capital International Funding, Gtd. Notes	2.34	11/15/20	1,715,000	1,678,370
Goldman Sachs Group, Sr. Unscd. Notes	2.91	7/24/23	7,900,000	7,705,110
Intercontinental Exchange, Gtd. Notes	2.75	12/1/20	6,195,000	6,185,379
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	7,895,000	7,830,879
Morgan Stanley, Sub. Notes	4.88	11/1/22	7,610,000	8,031,909
Royal Bank of Canada, Sub. Notes	4.65	1/27/26	6,510,000	6,764,787
Royal Bank of Scotland Group, Sub. Bonds	6.13	12/15/22	3,100,000	3,309,493
Santander Holdings USA, Sr. Unscd. Notes	2.65	4/17/20	4,615,000	4,584,545
Societe Generale, Gtd. Notes	2.63	10/1/18	2,000,000	2,001,097
Societe Generale, Sub. Notes	4.75	11/24/25	7,335,000 <sup>b</sup>	7,495,196
Sumitomo Mitsui Banking, Gtd. Notes	2.51	1/17/20	4,570,000	4,542,647
				<b>133,124,318</b>
<b>Foreign/Governmental - 1.6%</b>				
Petroleos Mexicanos, Gtd. Notes	4.88	1/24/22	6,390,000	6,578,185
Province of Ontario Canada, Sr. Unscd. Bonds	4.00	10/7/19	6,515,000	6,670,963
				<b>13,249,148</b>
<b>Health Care - 4.5%</b>				
Abbott Laboratories, Sr. Unscd. Notes	2.35	11/22/19	3,925,000	3,906,121
AbbVie, Sr. Unscd. Notes	2.85	5/14/23	4,235,000	4,112,337
Actavis Funding, Gtd. Notes	3.45	3/15/22	4,560,000	4,543,516
Amgen, Sr. Unscd. Notes	5.70	2/1/19	2,905,000	2,986,486
Celgene, Sr. Unscd. Notes	3.25	2/20/23	3,955,000	3,920,858
GlaxoSmithKline Capital, Gtd. Bonds	5.65	5/15/18	5,853,000	5,894,758
Providence St Joseph Health Obligated Group, Unscd. Notes, Ser. H	2.75	10/1/26	4,095,000	3,846,210
Shire Acquisitions Investments Ireland, Gtd. Notes	3.20	9/23/26	5,005,000	4,663,750

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Intermediate Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Health Care - 4.5% (continued)</b>				
UnitedHealth Group, Sr. Unscd. Notes	1.90	7/16/18	4,335,000	4,330,676
				<b>38,204,712</b>
<b>Industrials - 3.8%</b>				
American Airlines, Bonds, Ser. 2015-1, Cl. A	3.38	11/1/28	4,129,679	4,066,082
Caterpillar Financial Services, Sr. Unscd. Notes	2.10	6/9/19	6,590,000	6,566,838
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/31/49	3,400,000	3,366,510
General Electric, Sub. Notes	5.30	2/11/21	792,000	836,431
John Deere Capital, Sr. Unscd. Notes	2.15	9/8/22	5,000,000	4,802,969
Snap-on, Sr. Unscd. Notes	3.25	3/1/27	3,890,000	3,805,955
Vulcan Materials, Sr. Unscd. Notes, 3 Month LIBOR + .60%	2.19	6/15/20	3,600,000 <sup>a</sup>	3,602,637
Waste Management, Gtd. Notes	3.13	3/1/25	4,775,000	4,676,856
				<b>31,724,278</b>
<b>Information Technology - 10.4%</b>				
Adobe Systems, Sr. Unscd. Notes	4.75	2/1/20	6,414,000	6,668,112
Amazon.com, Sr. Unscd. Notes	2.60	12/5/19	6,345,000	6,349,225
Apple, Sr. Unscd. Notes	2.25	2/23/21	5,915,000	5,829,399
Automatic Data Processing, Sr. Unscd. Notes	2.25	9/15/20	4,135,000	4,094,105
Cisco Systems, Sr. Unscd. Notes	2.13	3/1/19	7,265,000	7,244,338
Dell International, Sr. Scd. Notes	6.02	6/15/26	4,850,000 <sup>b</sup>	5,196,880
eBay, Sr. Unscd. Notes	2.15	6/5/20	3,855,000	3,799,294
EMC, Sr. Unscd. Notes	1.88	6/1/18	5,710,000	5,693,175
Fidelity National Information Services, Sr. Unscd. Notes	2.25	8/15/21	6,000,000	5,823,513
Fiserv, Sr. Unscd. Notes	3.85	6/1/25	6,035,000	6,101,540
Intel, Sr. Unscd. Notes	2.45	7/29/20	7,930,000	7,912,185
Microsoft, Sr. Unscd. Notes	3.13	11/3/25	6,550,000	6,469,661
Oracle, Sr. Unscd. Notes	2.50	5/15/22	7,000,000	6,847,365
QUALCOMM, Sr. Unscd. Notes	1.85	5/20/19	5,340,000	5,292,949
Tech Data, Sr. Unscd. Notes	4.95	2/15/27	4,425,000	4,555,558
				<b>87,877,299</b>
<b>Materials - .5%</b>				
Dow Chemical, Sr. Unscd. Notes	4.25	11/15/20	4,053,000	4,178,370
<b>Municipal Bonds - 5.0%</b>				
California Earthquake Authority, Revenue	2.81	7/1/19	4,032,000	4,025,710

**BNY Mellon Intermediate Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>Municipal Bonds - 5.0% (continued)</b>				
City of Chicago, GO	7.05	1/1/29	4,000,000	4,292,680
Commonwealth of Massachusetts, GO (Build America Bonds)	4.20	12/1/21	6,495,000	6,765,257
Florida Hurricane Catastrophe Fund Finance, Revenue Bonds	3.00	7/1/20	7,375,000	7,446,095
South Carolina Public Service Authority, Revenue Obligations	2.39	12/1/23	3,380,000	3,176,524
State of California, GO	2.37	4/1/22	2,850,000	2,812,836
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	4,305,000	4,424,550
University of California, Revenue	3.06	7/1/25	9,140,000	9,061,670
				<b>42,005,322</b>
<b>Real Estate - 1.1%</b>				
Brandywine Operating Partners, Notes	3.95	11/15/27	4,000,000	3,861,217
HealthCare Realty Trust, Sr. Unscd. Notes	3.63	1/15/28	2,375,000	2,289,197
UDR, Gtd. Notes	2.95	9/1/26	3,620,000	3,382,678
				<b>9,533,092</b>
<b>Telecommunications - 2.8%</b>				
AT&T, Sr. Unscd. Notes	3.00	6/30/22	7,245,000	7,130,607
Telefonica Emisiones, Gtd. Notes	4.57	4/27/23	4,460,000	4,725,449
Verizon Communications, Sr. Unscd. Notes	5.15	9/15/23	10,515,000	11,406,028
				<b>23,262,084</b>
<b>U.S. Government Agencies - .4%</b>				
Federal National Mortgage Association, Notes	2.00	4/30/20	3,610,000 <sup>d</sup>	<b>3,591,834</b>
<b>U.S. Government Agencies Mortgage-Backed - .4%</b>				
Government National Mortgage Association, Ser. 2013-17, Cl. AB	2.30	1/16/49	3,274,134	<b>3,166,464</b>
<b>U.S. Government Securities - 40.7%</b>				
U.S. Treasury Inflation Protected Securities, Notes	0.13	4/15/20	4,231,974 <sup>e</sup>	4,219,222
U.S. Treasury Inflation Protected Securities, Notes	0.63	7/15/21	11,911,700 <sup>c,e</sup>	12,049,860
U.S. Treasury Inflation Protected Securities, Notes	0.13	1/15/22	10,102,515 <sup>e</sup>	9,980,669
U.S. Treasury Inflation Protected Securities, Notes	0.38	1/15/27	13,226,587 <sup>e</sup>	12,812,391
U.S. Treasury Notes	1.38	9/30/18	9,305,000	9,275,013
U.S. Treasury Notes	1.38	11/30/18	12,500,000	12,441,895
U.S. Treasury Notes	1.13	1/31/19	20,900,000	20,721,614
U.S. Treasury Notes	1.25	3/31/19	21,500,000	21,303,056
U.S. Treasury Notes	0.88	5/15/19	23,000,000	22,657,696
U.S. Treasury Notes	0.88	6/15/19	22,840,000 <sup>c</sup>	22,472,420
U.S. Treasury Notes	1.38	7/31/19	20,000,000 <sup>c</sup>	19,779,296
U.S. Treasury Notes	0.75	8/15/19	21,500,000	21,060,761
U.S. Treasury Notes	1.75	9/30/19	18,500,000	18,370,284
U.S. Treasury Notes	1.38	12/15/19	18,750,000 <sup>c</sup>	18,469,849
U.S. Treasury Notes	1.88	12/31/19	7,750,000 <sup>c</sup>	7,699,444
U.S. Treasury Notes	1.50	7/15/20	17,750,000	17,409,906

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Intermediate Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.2% (continued)</b>				
<b>U.S. Government Securities - 40.7% (continued)</b>				
U.S. Treasury Notes	2.00	11/30/20	26,475,000	26,200,941
U.S. Treasury Notes	1.13	2/28/21	13,460,000	12,952,359
U.S. Treasury Notes	1.13	6/30/21	8,990,000	8,600,024
U.S. Treasury Notes	1.88	1/31/22	10,250,000	9,987,544
U.S. Treasury Notes	1.88	2/28/22	7,200,000	7,009,734
U.S. Treasury Notes	2.00	7/31/22	3,340,000	3,257,152
U.S. Treasury Notes	1.75	9/30/22	11,400,000 <sup>c</sup>	10,969,828
U.S. Treasury Notes	1.38	8/31/23	4,000,000	3,730,470
U.S. Treasury Notes	2.25	11/15/24	7,750,000 <sup>c</sup>	7,492,524
U.S. Treasury Notes	1.63	5/15/26	4,000,000 <sup>c</sup>	3,640,703
				<b>344,564,655</b>
<b>Utilities - 1.8%</b>				
Edison International, Sr. Unscd. Notes	2.40	9/15/22	3,035,000	2,920,691
NiSource Finance, Gtd. Notes	3.49	5/15/27	3,600,000	3,535,298
Public Service Enterprise Group, Sr. Unscd. Notes	2.65	11/15/22	3,860,000	3,757,339
Southern, Sr. Unscd. Notes	1.55	7/1/18	4,990,000	4,977,760
				<b>15,191,088</b>
<b>Total Bonds and Notes</b> (cost \$837,409,517)				<b>830,499,624</b>
			Shares	
<b>Other Investment - 1.2%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost \$10,272,759)			10,272,759 <sup>f</sup>	<b>10,272,759</b>
<b>Investment of Cash Collateral for Securities Loaned - .4%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares (cost \$3,796,171)			3,796,171 <sup>f</sup>	<b>3,796,171</b>
<b>Total Investments</b> (cost \$851,478,447)			<b>99.8%</b>	<b>844,568,554</b>
<b>Cash and Receivables (Net)</b>			<b>0.2%</b>	<b>1,451,800</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>846,020,354</b>

GO—General Obligation

LIBOR—London Interbank Offered Rate

<sup>a</sup> Variable rate security—rate shown is the interest rate in effect at period end.<sup>b</sup> Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 28, 2018, these securities were valued at \$14,702,202 or 1.74% of net assets.<sup>c</sup> Security, or portion thereof, on loan. At February 28, 2018, the value of the fund's securities on loan was \$95,486,255 and the value of the collateral held by the fund was \$97,984,421, consisting of cash collateral of \$3,796,171 and U.S. Government & Agency securities valued at \$94,188,250.<sup>d</sup> The Federal Housing Finance Agency ("FHFA") placed the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association into conservatorship with FHFA as the conservator. As such, the FHFA oversees the continuing affairs of these companies.<sup>e</sup> Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.<sup>f</sup> Investment in affiliated money market mutual fund.

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	50.1
U.S. Government Securities	40.7
Municipal Bonds	5.0
Money Market Investments	1.6
Foreign/Governmental	1.6
U.S. Government Agencies/Mortgage-Backed	.8
	<b>99.8</b>

† Based on net assets.  
See notes to financial statements.

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Corporate Bond Fund</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7%</b>				
<b>Consumer Discretionary - 13.0%</b>				
AutoNation, Gtd. Notes	3.50	11/15/24	6,000,000	5,810,152
BorgWarner, Sr. Unscd. Notes	4.63	9/15/20	3,000,000	3,120,165
Brinker International, Sr. Unscd. Notes	3.88	5/15/23	2,000,000 <sup>a</sup>	1,930,000
Daimler Finance North America, Gtd. Notes	2.25	7/31/19	4,000,000 <sup>a,b</sup>	3,977,893
Discovery Communications, Gtd. Notes	3.95	3/20/28	6,250,000	6,012,156
Ford Motor Credit, Sr. Unscd. Notes	4.39	1/8/26	4,120,000	4,098,990
General Motors Financial, Gtd. Notes	4.00	1/15/25	2,000,000	1,985,640
General Motors Financial, Gtd. Notes	5.75	12/31/49	5,000,000 <sup>a</sup>	5,082,000
Grupo Televisa, Sr. Unscd. Notes	4.63	1/30/26	5,000,000	5,113,669
Harley-Davidson Financial Services, Gtd. Notes	2.15	2/26/20	5,000,000 <sup>b</sup>	4,925,628
Hasbro, Sr. Unscd. Notes	3.15	5/15/21	6,000,000	6,002,454
Macy's Retail Holdings, Gtd. Notes	3.63	6/1/24	3,000,000 <sup>a</sup>	2,870,675
Marriott International, Sr. Unscd. Notes	2.88	3/1/21	3,000,000	2,986,400
Michael Kors, Gtd. Notes	4.00	11/1/24	3,000,000 <sup>b</sup>	2,997,647
NBCUniversal Media, Gtd. Notes	4.38	4/1/21	6,500,000	6,779,189
Newell Brands, Sr. Unscd. Notes	4.20	4/1/26	2,500,000	2,479,804
Nordstrom, Sr. Unscd. Notes	4.00	3/15/27	4,000,000 <sup>a</sup>	3,913,425
NVR, Sr. Unscd. Notes	3.95	9/15/22	6,750,000	6,921,272
Scripps Networks Interactive, Sr. Unscd. Notes	2.80	6/15/20	4,250,000	4,215,861
Sky, Gtd. Notes	2.63	9/16/19	5,515,000 <sup>b</sup>	5,502,669
Tapestry, Sr. Unscd. Notes	3.00	7/15/22	3,000,000	2,931,716
Thomson Reuters, Sr. Unscd. Notes	4.70	10/15/19	5,000,000	5,162,128
Time Warner, Gtd. Notes	4.00	1/15/22	2,000,000	2,054,564
Time Warner, Gtd. Notes	3.80	2/15/27	3,000,000	2,908,707
Volkswagen Group of America Finance, Gtd. Notes	2.13	5/23/19	5,000,000 <sup>b</sup>	4,968,556
				<b>104,751,360</b>
<b>Consumer Staples - 4.1%</b>				
Alimentation Couche-Tard, Gtd. Notes	3.55	7/26/27	3,000,000 <sup>b</sup>	2,889,287
Anheuser-Busch InBev Finance, Gtd. Notes	3.65	2/1/26	4,000,000	3,970,686
BAT Capital, Gtd. Notes	3.56	8/15/27	4,000,000 <sup>b</sup>	3,831,358

**BNY Mellon Corporate Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Consumer Staples - 4.1% (continued)</b>				
Becele, Gtd. Notes	3.75	5/13/25	6,000,000 <sup>b</sup>	5,890,154
Flowers Foods, Sr. Unscd. Notes	4.38	4/1/22	5,500,000	5,701,870
Flowers Foods, Sr. Unscd. Notes	3.50	10/1/26	2,000,000	1,908,247
Grupo Bimbo, Gtd. Notes	3.88	6/27/24	3,000,000 <sup>b</sup>	3,036,377
Kraft Heinz Foods, Scd. Notes	4.88	2/15/25	3,000,000 <sup>b</sup>	3,136,066
McCormick & Co., Sr. Unscd. Notes	3.15	8/15/24	3,000,000	2,943,024
				<b>33,307,069</b>
<b>Energy - 8.7%</b>				
Anadarko Petroleum, Sr. Unscd. Notes	5.55	3/15/26	2,750,000 <sup>a</sup>	3,008,096
Andeavor, Notes	4.75	12/15/23	4,000,000	4,171,932
Andeavor Logistics, Gtd. Bond	3.50	12/1/22	2,000,000	1,970,358
Andeavor Logistics , Gtd. Notes	6.25	10/15/22	746,000	782,368
Antero Resources, Gtd. Notes	5.13	12/1/22	3,000,000	3,041,250
Boardwalk Pipelines, Gtd. Notes	4.95	12/15/24	2,500,000	2,585,331
Continental Resources, Gtd. Notes	5.00	9/15/22	3,750,000	3,815,625
Enbridge, Sr. Unscd. Notes	4.25	12/1/26	4,000,000	4,033,356
Energy Transfer, Sr. Unscd. Notes	4.90	2/1/24	3,300,000	3,414,826
Energy Transfer Partners, Gtd. Notes	5.88	3/1/22	2,500,000	2,682,443
Marathon Oil, Sr. Unscd. Notes	2.80	11/1/22	5,000,000	4,834,865
MPLX, Sr. Unscd. Notes	4.00	3/15/28	1,500,000	1,477,252
Newfield Exploration, Sr. Unscd. Notes	5.63	7/1/24	1,500,000	1,586,250
Newfield Exploration, Sr. Unscd. Notes	5.38	1/1/26	2,000,000 <sup>a</sup>	2,075,000
Noble Energy, Sr. Unscd. Notes	3.90	11/15/24	3,000,000	3,013,323
Patterson-UTI Energy, Gtd. Notes	3.95	2/1/28	3,000,000 <sup>b</sup>	2,894,090
Petrobras Global Finance, Gtd. Notes	5.38	1/27/21	7,500,000	7,743,750
Petroleos Mexicanos, Sr. Unscd. Notes	5.35	2/12/28	200,000 <sup>b</sup>	197,500
Pioneer Natural Resources, Sr. Unscd. Notes	3.95	7/15/22	5,855,000	5,983,833
Sabine Pass Liquefaction, Sr.scd. Notes	5.63	3/1/25	6,000,000	6,463,432
Valero Energy Partners, Sr. Unscd. Notes	4.38	12/15/26	1,000,000	1,012,974
Williams Partners, Sr. Unscd. Notes	3.75	6/15/27	3,000,000	2,905,373
				<b>69,693,227</b>

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Corporate Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Financials - 26.4%</b>				
Apollo Management Holdings, Gtd. Notes	4.00	5/30/24	7,000,000 <sup>b</sup>	7,030,477
Assured Guaranty U.S. Holdings, Gtd. Notes	5.00	7/1/24	7,000,000 <sup>a</sup>	7,459,290
BAC Capital Trust XIV, Gtd. Notes, Ser. G	4.00	3/15/43	3,000,000	2,651,250
Bank of America, Sub. Notes	4.20	8/26/24	6,000,000	6,125,140
Bank of Nova Scotia, Jr. Sub. Notes	4.65	12/31/49	5,000,000	4,853,125
Barclays, Sub. Notes	5.20	5/12/26	7,500,000	7,629,870
BBVA Bancomer, Sr. Unscd. Notes	4.38	4/10/24	5,250,000 <sup>b</sup>	5,348,437
Blackstone Holdings Finance, Gtd. Notes	4.75	2/15/23	3,000,000 <sup>b</sup>	3,188,262
BNP Paribas, Sub. Notes	4.38	5/12/26	5,000,000 <sup>b</sup>	5,056,178
Carlyle Holdings Finance, Gtd. Notes	3.88	2/1/23	5,921,000 <sup>b</sup>	5,953,153
Citigroup, Jr. Sub. Debs., Ser. Q	5.95	12/31/49	5,000,000	5,188,375
Citigroup, Sub. Bonds	4.40	6/10/25	4,000,000	4,109,522
Citizens Financial Group, Sub. Bonds	3.75	7/1/24	6,000,000	5,932,084
Cooperatieve Rabobank, Bank Gtd. Notes	4.38	8/4/25	6,500,000	6,614,022
Credit Agricole, Sub. Notes	4.00	1/10/33	7,250,000 <sup>b</sup>	6,982,750
Credit Suisse Group Funding Guernsey, Gtd. Notes	3.80	9/15/22	7,000,000	7,075,116
Deutsche Bank, Sub. Notes	4.50	4/1/25	9,000,000 <sup>a</sup>	8,830,237
E*Trade Financial, Sr. Unscd. Notes	3.80	8/24/27	3,500,000	3,407,155
Five Corners Funding Trust, Sr. Unscd. Bonds	4.42	11/15/23	6,750,000 <sup>b</sup>	7,091,408
Goldman Sachs Group, Sr. Unscd. Notes	6.15	4/1/18	2,000,000	2,006,161
Goldman Sachs Group, Sr. Unscd. Notes	3.50	11/16/26	6,000,000	5,786,481
International Lease Finance, Sr. Unscd. Notes	5.88	8/15/22	7,000,000	7,652,440
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	4,500,000	4,463,452
JPMorgan Chase & Co., Sub. Notes	3.63	12/1/27	3,000,000	2,901,825
Legg Mason, Sr. Unscd. Notes	4.75	3/15/26	6,000,000	6,262,062
Llyods Banking Group, Sub. Notes	4.58	12/10/25	4,500,000	4,561,261
Llyoyds Bank, Jr. Sub. Notes	12.00	12/29/49	3,000,000 <sup>b</sup>	3,915,363
Moody's, Sr. Unscd. Notes	4.50	9/1/22	5,000,000	5,231,993
Morgan Stanley, Sub. Notes	4.88	11/1/22	7,000,000	7,388,090
Nasdaq, Sr. Unscd. Notes	3.85	6/30/26	2,000,000	1,982,654



**BNY Mellon Corporate Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Financials - 26.4% (continued)</b>				
Nuveen Finance, Sr. Unscd. Notes	2.95	11/1/19	6,000,000 <sup>b</sup>	6,005,211
Royal Bank of Canada, Sub. Notes	4.65	1/27/26	6,000,000	6,234,827
Royal Bank of Scotland Group, Sub. Bonds	6.13	12/15/22	5,000,000	5,337,891
Royal Bank of Scotland Group, Sub. Notes	6.00	12/19/23	3,000,000	3,206,972
Santander Holdings USA, Sr. Unscd. Notes	3.70	3/28/22	7,500,000 <sup>b</sup>	7,520,058
Societe Generale, Sub. Notes	4.75	11/24/25	7,250,000 <sup>b</sup>	7,408,340
Stifel Financial, Sr. Unscd. Bonds	4.25	7/18/24	7,000,000	7,051,337
Toronto-Dominion Bank, Sub. Notes	3.63	9/15/31	1,500,000	1,445,453
Westpac Banking, Sub. Notes	4.32	11/23/31	5,000,000	5,011,199
				<b>211,898,921</b>
<b>Foreign/Governmental - 2.1%</b>				
Bermuda Government, Sr. Unscd. Notes	5.60	7/20/20	6,102,000 <sup>b</sup>	6,493,504
Petroleos Mexicanos, Gtd. Notes	5.50	1/21/21	3,000,000	3,144,450
Petroleos Mexicanos, Gtd. Notes	4.63	9/21/23	5,000,000	5,038,000
Saudi Arabian Government, Sr. Unscd. Notes	2.38	10/26/21	2,700,000 <sup>b</sup>	2,605,581
				<b>17,281,535</b>
<b>Health Care - 5.3%</b>				
AbbVie, Sr. Unscd. Notes	3.60	5/14/25	5,000,000	4,947,189
Aetna, Sr. Unscd. Notes	2.20	3/15/19	4,000,000	3,978,571
Amgen, Sr. Unscd. Notes	3.88	11/15/21	3,500,000	3,586,747
Boston Medical Center, Scd. Bonds, Ser. 2017	3.91	7/1/28	5,000,000	4,840,574
Celgene, Sr. Unscd. Notes	3.90	2/20/28	7,000,000	6,893,314
Dignity Health, Unscd. Notes	3.13	11/1/22	5,000,000	4,923,155
Express Scripts Holding, Gtd. Notes	3.00	7/15/23	3,000,000	2,898,252
Magellan Health, Sr. Unscd. Notes	4.40	9/22/24	5,000,000	4,967,776
Teva Pharmaceuticals Finance, Gtd. Notes	2.20	7/21/21	3,000,000	2,782,329
UnitedHealth Group, Sr. Unscd. Notes	2.88	3/15/22	3,000,000	2,977,899
				<b>42,795,806</b>
<b>Industrials - 6.3%</b>				
Air Canada Pass Through Trust, Notes, Ser. 2015-1 Cl. A	3.60	9/15/28	2,735,984 <sup>b</sup>	2,749,965
American Airlines Pass Through Trust, Bonds, Ser. 2015-1 Cl. A	3.38	11/1/28	3,953,948	3,893,057
Arrow Electronics, Sr. Unscd. Notes	3.25	9/8/24	2,000,000	1,920,025
Carlisle Cos., Sr. Unscd. Notes	3.75	12/1/27	4,000,000	3,945,742

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Corporate Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Industrials - 6.3% (continued)</b>				
CRH America Finance, Gtd. Notes	3.40	5/9/27	1,000,000 <sup>b</sup>	968,314
GATX, Sr. Unscd. Notes	4.75	6/15/22	3,000,000	3,137,746
GATX, Sr. Unscd. Notes	3.25	3/30/25	2,000,000	1,928,609
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/31/49	6,400,000	6,336,960
Huntington Ingalls Industries, Gtd. Notes	3.48	12/1/27	2,000,000 <sup>b</sup>	1,939,620
Pentair Finance, Gtd. Notes	2.65	12/1/19	4,500,000	4,466,447
Stanley Black & Decker, Sub. Notes	1.62	11/17/18	3,000,000	2,981,966
Tech Data, Sr. Unscd. Notes	4.95	2/15/27	7,250,000	7,463,909
United Airlines Pass Through Trust, Notes, Ser. 2016-2 Cl. A, Ser. A	3.10	4/7/30	5,000,000	4,815,500
Waste Management, Gtd. Notes	4.75	6/30/20	3,853,000	4,018,430
				<b>50,566,290</b>
<b>Information Technology - 11.2%</b>				
Arrow Electronics, Sr. Unscd. Notes	3.50	4/1/22	2,000,000	1,986,918
Arrow Electronics, Sr. Unscd. Notes	4.00	4/1/25	3,000,000	2,982,616
Avnet, Sr. Unscd. Notes	4.88	12/1/22	3,000,000	3,122,970
Broadridge Financial Solutions, Sr. Unscd. Notes	3.95	9/1/20	4,850,000	4,961,946
CA, Sr. Unscd. Notes	3.60	8/1/20	5,000,000	5,071,874
Cadence Design Systems, Sr. Unscd. Notes	4.38	10/15/24	6,250,000	6,464,117
Citrix Systems, Sr. Unscd. Notes	4.50	12/1/27	6,000,000	5,968,142
Dell International, Gtd. Notes	7.13	6/15/24	1,500,000 <sup>a,b</sup>	1,620,347
Dell International, Sr. Scd. Notes	6.02	6/15/26	1,750,000 <sup>b</sup>	1,875,163
Dell International, Sr. Scd. Notes	8.10	7/15/36	3,000,000 <sup>b</sup>	3,665,759
eBay, Sr. Unscd. Notes	3.60	6/5/27	3,500,000	3,395,460
eBay, Sr. Unscd. Notes	3.80	3/9/22	2,500,000	2,546,750
Electronic Arts, Sr. Unscd. Notes	4.80	3/1/26	3,000,000	3,221,748
EMC, Sr. Unscd. Notes	1.88	6/1/18	2,000,000	1,994,107
Fidelity National Information Services, Gtd. Notes	3.50	4/15/23	1,055,000	1,058,783
Fiserv, Sr. Unscd. Notes	3.50	10/1/22	6,500,000	6,573,466
Flex, Sr. Unscd. Notes	4.75	6/15/25	7,000,000	7,291,845
Jabil, Sr. Unscd. Bonds	5.63	12/15/20	3,737,000	3,973,926
Lam Research, Sr. Unscd. Notes	3.80	3/15/25	8,000,000	8,130,382

**BNY Mellon Corporate Bond Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Information Technology - 11.2% (continued)</b>				
Maxim Integrated Products, Sr. Unscd. Notes	2.50	11/15/18	3,000,000	2,997,428
Total System Services, Sr. Unscd. Notes	4.80	4/1/26	7,500,000	7,879,606
VMware, Sr. Unscd. Notes	2.95	8/21/22	3,000,000	2,896,087
				<b>89,679,440</b>
<b>Materials - 3.2%</b>				
CRH America, Gtd. Notes	3.88	5/18/25	3,000,000 <sup>b</sup>	3,031,493
Dow Chemical, Sr. Unscd. Notes	3.00	11/15/22	6,000,000	5,916,891
Georgia-Pacific, Sr. Unscd. Notes	3.16	11/15/21	6,000,000 <sup>b</sup>	6,024,065
Glencore Funding, Gtd. Notes	4.63	4/29/24	2,000,000 <sup>b</sup>	2,075,674
Glencore Funding, Gtd. Notes	4.00	3/27/27	2,000,000 <sup>b</sup>	1,954,572
International Paper, Sr. Unscd. Notes	3.00	2/15/27	5,000,000	4,677,959
Valmont Industries, Gtd. Notes	6.63	4/20/20	1,667,000	1,793,786
				<b>25,474,440</b>
<b>Municipal Bonds - 5.2%</b>				
Chicago, GO	7.05	1/1/29	6,985,000	7,496,092
Detroit, Ser. B-1	4.00	4/1/44	2,000,000	1,605,120
Detroit, Ser. C	5.00	12/10/26	1,943,148	1,912,893
Illinois, GO	5.88	3/1/19	2,385,000	2,443,218
Illinois, GO	6.20	7/1/21	880,000	918,606
Las Vegas Valley Water District, GO (Build America Bonds)	7.10	6/1/39	5,000,000	5,285,850
Massachusetts Development Finance Agency, Revenue (Emerson College Issue)	2.96	1/1/19	4,000,000	3,999,160
Medical Center Hospital Authority, RAC (Columbus Regional Healthcare System, Inc. Project)	4.88	8/1/22	5,000,000	5,262,150
North Texas Tollway Authority, Subordinate Lien System Revenue (Build America Bonds)	8.91	2/1/30	5,000,000	5,524,050
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	7,500,000	7,708,275
				<b>42,155,414</b>
<b>Real Estate - 6.6%</b>				
Alexandria Real Estate Equities, Gtd. Notes	4.30	1/15/26	2,000,000	2,033,494
Alexandria Real Estate Equities, Gtd. Notes	3.95	1/15/27	3,327,000	3,287,630
CBRE Services, Gtd. Notes	4.88	3/1/26	6,000,000	6,331,898
CubeSmart, Gtd. Notes	4.80	7/15/22	6,205,000	6,516,002
Duke Realty, Sr. Unscd. Notes	3.25	6/30/26	1,000,000	970,460
EPR Properties, Gtd. Notes	4.75	12/15/26	2,500,000	2,509,543
EPR Properties, Gtd. Notes	4.50	6/1/27	2,000,000	1,972,324

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Corporate Bond Fund (continued)</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 96.7% (continued)</b>				
<b>Real Estate - 6.6% (continued)</b>				
Essex Portfolio, Gtd. Notes	3.25	5/1/23	3,000,000	2,961,475
Healthcare Trust of America Holdings, Gtd. Notes	3.75	7/1/27	4,000,000	3,885,031
Hudson Pacific Properties, Gtd. Notes	3.95	11/1/27	2,500,000	2,396,001
Kilroy Realty, Gtd. Notes	4.38	10/1/25	4,250,000	4,341,451
Liberty Property, Sr. Unscd. Notes	3.25	10/1/26	4,000,000	3,824,993
Retail Opportunity Investments Partnership, Gtd. Notes	5.00	12/15/23	3,750,000	3,827,394
Retail Opportunity Investments Partnership, Gtd. Notes	4.00	12/15/24	3,000,000	2,886,862
SL Green Operating Partnership, Gtd. Notes	3.25	10/15/22	2,000,000	1,966,858
Weingarten Realty Investors, Sr. Unscd. Notes	4.45	1/15/24	3,000,000	3,084,014
				<b>52,795,430</b>
<b>Telecommunications - 2.9%</b>				
AT&T, Sr. Unscd. Notes	3.90	3/11/24	4,575,000	4,619,991
AT&T, Sr. Unscd. Notes	4.45	4/1/24	3,000,000	3,096,062
Telefonica Emisiones, Gtd. Notes	4.57	4/27/23	6,500,000	6,886,864
Verizon Communications, Sr. Unscd. Notes	5.15	9/15/23	5,500,000	5,966,063
Verizon Communications, Sr. Unscd. Notes	4.50	8/10/33	3,000,000	3,020,803
				<b>23,589,783</b>
<b>Utilities - 1.7%</b>				
Black Hills, Sr. Unscd. Notes	4.25	11/30/23	5,000,000	5,145,484
Entergy, Sr. Unscd. Notes	2.95	9/1/26	2,000,000	1,885,096
Exelon, Jr. Sub. Notes	3.50	6/1/22	3,500,000	3,499,038
NextEra Energy Capital Holdings, Gtd. Debs.	2.70	9/15/19	3,000,000	2,998,421
				<b>13,528,039</b>
<b>Total Bonds and Notes</b> (cost \$772,297,358)				<b>777,516,754</b>
			Shares	
<b>Other Investment - 2.5%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost \$19,958,488)			19,958,488 <sup>c</sup>	<b>19,958,488</b>

**BNY Mellon Corporate Bond Fund (continued)**

Description	Shares	Value (\$)
<b>Investment of Cash Collateral for Securities Loaned - 2.8%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares (cost \$22,890,274)	22,890,274 <sup>c</sup>	<b>22,890,274</b>
<b>Total Investments</b> (cost \$815,146,120)	<b>102.0%</b>	<b>820,365,516</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(2.0%)</b>	<b>(16,246,463)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>804,119,053</b>

GO—General Obligation

<sup>a</sup> Security, or portion thereof, on loan. At February 28, 2018, the value of the fund's securities on loan was \$22,106,783 and the value of the collateral held by the fund was \$22,890,274.

<sup>b</sup> Security exempt from registration pursuant to Rule 144-A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 28, 2018, these securities were valued at \$144,750,919 or 18.0% of net assets.

<sup>c</sup> Investment in affiliated money market mutual fund.

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	89.4
Money Market Investments	5.3
Municipal Bonds	5.2
Foreign/Governmental	2.1
	<b>102.0</b>

† Based on net assets.

See notes to financial statements.

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

<b>BNY Mellon Short-Term U.S. Government Securities Fund</b>				
Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.9%</b>				
<b>Municipal Bonds - 2.8%</b>				
California Earthquake Authority, Revenue	2.81	7/1/19	1,071,000	1,069,329
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue	2.11	7/1/18	2,850,000	2,850,257
Kansas Development Finance Authority, Revenue (State of Kansas - Kansas Public Employees Retirement System)	1.88	4/15/18	1,000,000	1,000,210
				<b>4,919,796</b>
<b>U.S. Government Agencies - 31.5%</b>				
Federal Farm Credit Bank, Bonds	1.10	10/15/18	6,500,000	6,464,425
Federal Farm Credit Bank, Bonds	1.23	1/25/19	7,660,000	7,604,948
Federal Farm Credit Bank, Bonds	1.11	1/28/19	3,050,000	3,025,033
Federal Farm Credit Bank, Bonds	1.25	3/4/19	2,775,000	2,748,410
Federal Farm Credit Bank, Bonds	1.18	8/1/19	2,000,000	1,971,040
Federal Farm Credit Bank, Bonds	1.16	9/26/19	1,000,000	982,375
Federal Farm Credit Bank, Bonds	1.17	1/13/20	3,000,000	2,937,972
Federal Home Loan Bank, Bonds	1.75	7/13/20	3,630,000	3,577,136
Federal Home Loan Mortgage Corp., Notes	1.30	5/24/19	2,000,000 <sup>a</sup>	1,978,676
Federal Home Loan Mortgage Corp., Notes	1.30	9/20/19	4,000,000 <sup>a</sup>	3,935,340
Federal Home Loan Mortgage Corp., Notes	1.50	9/27/19	2,000,000 <sup>a</sup>	1,975,730
Federal National Mortgage Association, Notes	1.25	2/26/19	1,810,000 <sup>a</sup>	1,794,706
Federal National Mortgage Association, Notes	1.27	2/26/19	1,710,000 <sup>a</sup>	1,694,824
Federal National Mortgage Association, Notes	1.38	6/21/19	6,000,000 <sup>a</sup>	5,932,176
Federal National Mortgage Association, Notes	1.25	7/26/19	2,180,000 <sup>a</sup>	2,146,430
Federal National Mortgage Association, Notes	1.20	8/16/19	1,800,000 <sup>a</sup>	1,772,973
Federal National Mortgage Association, Notes	1.54	7/6/21	2,965,000 <sup>a</sup>	2,849,137
Federal National Mortgage Association, Notes, Ser. 1	1.00	4/30/18	2,000,000 <sup>a</sup>	1,998,222
				<b>55,389,553</b>
<b>U.S. Government Agencies Mortgage-Backed - 45.2%</b>				
Federal Home Loan Mortgage Corp.:				
REMIC, Ser. 3846, Cl. CK, 1.50%, 9/15/20			2,660 <sup>a</sup>	2,645
REMIC, Ser. 4020, Cl. PC, 1.75%, 3/15/27			913,424 <sup>a</sup>	877,696
2.00%, 2/1/23-7/1/23			2,325,499 <sup>a</sup>	2,285,792
REMIC, Ser. 3942, Cl. AC, 2.00%, 10/15/21			4,129,488 <sup>a</sup>	4,058,974
Multifamily Structured Pass Through Certificates, Ser. K709, Cl. A2, 2.09%, 3/25/19			2,000,000 <sup>a</sup>	1,992,820
2.50%, 8/1/25			1,070,960 <sup>a</sup>	1,056,419
REMIC, Ser. 3684, Cl. CM, 2.50%, 8/15/24			435,010 <sup>a</sup>	435,553
REMIC, Ser. 3928, Cl. A, 3.00%, 11/15/21			5,160,659 <sup>a</sup>	5,179,733

**BNY Mellon Short-Term U.S. Government Securities Fund (continued)**

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Bonds and Notes - 98.9% (continued)</b>				
<b>U.S. Government Agencies Mortgage-Backed - 45.2% (continued)</b>				
3.00%, 3/1/27			1,766,461 <sup>a</sup>	1,772,813
3.50%, 10/1/26-5/1/27			2,466,735 <sup>a</sup>	2,485,945
REMIC, Ser. 4532, Cl. VW, 3.50%, 10/15/26			4,503,775 <sup>a</sup>	4,593,558
REMIC, Ser. 2675, Cl. CK, 4.00%, 9/15/18			8,414 <sup>a</sup>	8,447
4.50%, 9/1/26			162,230 <sup>a</sup>	164,172
Federal National Mortgage Association:				
REMIC, Ser. 2012-98, Cl. YM, 1.50%, 9/25/27			1,495,205 <sup>a</sup>	1,432,986
REMIC, Ser. 2010-124, Cl. AG, 1.75%, 11/25/20			3,111,343 <sup>a</sup>	3,020,127
2.00%, 4/1/23-2/1/27			11,846,390 <sup>a</sup>	11,662,032
REMIC, Ser. 2010-13, Cl. KA, 2.00%, 12/25/18			38,946 <sup>a</sup>	38,840
2.50%, 10/1/23-7/1/27			14,034,613 <sup>a</sup>	13,858,128
REMIC, Ser. 2013-138, Cl. BE, 2.50%, 1/25/29			782,059 <sup>a</sup>	781,381
REMIC, Ser. 2011-23, Cl. AB, 2.75%, 6/25/20			213,015 <sup>a</sup>	212,979
3.00%, 9/1/27			1,849,665 <sup>a</sup>	1,853,344
REMIC, Ser. 2012-94, Cl. E, 3.00%, 6/25/22			1,914,021 <sup>a</sup>	1,919,722
4.00%, 5/1/29			4,447,451 <sup>a</sup>	4,576,547
4.50%, 11/1/22			1,276,772 <sup>a</sup>	1,291,145
REMIC, Ser. 2003-67, Cl. TJ, 4.75%, 7/25/18			19,150 <sup>a</sup>	19,161
6.00%, 8/1/22			1,550,536 <sup>a</sup>	1,614,617
Government National Mortgage Association I:				
Ser. 2013-101, Cl. A, 0.51%, 5/16/35			3,436,050	3,318,080
Ser. 2013-73, Cl. A, 0.98%, 12/16/35			3,683,662	3,586,172
Ser. 2012-55, Cl. A, 1.70%, 8/16/33			374,622	374,104
Ser. 2013-105, Cl. A, 1.71%, 2/16/37			3,314,731	3,228,834
Ser. 2011-20, Cl. A, 1.88%, 4/16/32			60,259	60,197
Ser. 2011-47, Cl. C, 3.84%, 2/16/42			1,691,890	1,709,453
				<b>79,472,416</b>
<b>U.S. Government Securities - 19.4%</b>				
U.S. Treasury Notes	1.13	2/28/19	3,000,000	2,971,817
U.S. Treasury Notes	1.88	12/31/19	5,750,000 <sup>b</sup>	5,712,490
U.S. Treasury Notes	1.38	1/15/20	3,500,000	3,444,082
U.S. Treasury Notes	1.38	2/15/20	3,000,000	2,948,731
U.S. Treasury Notes	2.25	2/29/20	4,500,000	4,499,473
U.S. Treasury Notes	1.63	3/15/20	4,000,000	3,947,422
U.S. Treasury Notes	1.50	7/15/20	3,500,000	3,432,939
U.S. Treasury Notes	1.50	8/15/20	2,500,000 <sup>b</sup>	2,450,342
U.S. Treasury Notes	1.25	3/31/21	5,000,000 <sup>b</sup>	4,823,340
				<b>34,230,636</b>
<b>Total Bonds and Notes</b>				
(cost \$177,013,340)				<b>174,012,401</b>
			Shares	
<b>Other Investment - .9%</b>				
<b>Registered Investment Company;</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund				
(cost \$1,602,725)			1,602,725 <sup>c</sup>	<b>1,602,725</b>
<b>Total Investments (cost \$178,616,065)</b>			<b>99.8%</b>	<b>175,615,126</b>
<b>Cash and Receivables (Net)</b>			<b>0.2%</b>	<b>304,134</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>175,919,260</b>

REMIC—Real Estate Mortgage Investment Conduit

<sup>a</sup> The Federal Housing Finance Agency ("FHFA") placed the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association into conservatorship with FHFA as the conservator. As such, the FHFA oversees the continuing affairs of these companies.

<sup>b</sup> Security, or portion thereof, on loan. At February 28, 2018, the value of the fund's securities on loan was \$12,986,172 and the value of the collateral held by the fund was \$13,291,967, consisting of U.S. Government & Agency securities.

<sup>c</sup> Investment in affiliated money market mutual fund.

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Portfolio Summary (Unaudited) †	Value (%)
U.S. Government Agencies/Mortgage-Backed	76.7
U.S. Government Securities	19.4
Municipal Bonds	2.8
Money Market Investment	.9
	<b>99.8</b>

† Based on net assets.  
See notes to financial statements.



STATEMENTS OF INVESTMENTS IN AFFILIATED ISSUERS (Unaudited)

Registered Investment Companies	Value 8/31/17 (\$)	Purchases (\$)	Sales (\$)	Value 2/28/18 (\$)	Net Assets (%)	Dividends/ Disbributions (\$)
<b>BNY Mellon Bond Fund</b>						
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	1,199,000	61,341,995	54,248,840	8,292,155	.8	-
Dreyfus Institutional Preferred Government Plus Money Market Fund	12,777,129	99,607,804	102,044,055	10,340,878	1.0	69,513
<b>Total</b>	<b>13,976,129</b>	<b>160,949,799</b>	<b>156,292,895</b>	<b>18,633,033</b>	<b>1.8</b>	<b>69,513</b>
<b>BNY Mellon Intermediate Bond Fund</b>						
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	3,164,700	76,371,894	75,740,423	3,796,171	.4	-
Dreyfus Institutional Preferred Government Plus Money Market Fund	9,460,867	77,198,832	76,386,940	10,272,759	1.2	55,660
<b>Total</b>	<b>12,625,567</b>	<b>153,570,726</b>	<b>152,127,363</b>	<b>14,068,930</b>	<b>1.6</b>	<b>55,660</b>
<b>BNY Mellon Corporate Bond Fund</b>						
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	32,008,032	80,142,727	89,260,485	22,890,274	2.8	-
Dreyfus Institutional Preferred Government Plus Money Market Fund	10,207,722	99,129,979	89,379,213	19,958,488	2.5	77,032
<b>Total</b>	<b>42,215,754</b>	<b>179,272,706</b>	<b>178,639,698</b>	<b>42,848,762</b>	<b>5.3</b>	<b>77,032</b>
<b>BNY Mellon Short-Term U.S. Government Securities Fund</b>						
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	-	14,444,888	14,444,888	-	-	-
Dreyfus Institutional Preferred Government Plus Money Market Fund	867,636	49,955,409	49,220,320	1,602,725	.9	15,308
<b>Total</b>	<b>867,636</b>	<b>64,400,297</b>	<b>63,665,208</b>	<b>1,602,725</b>	<b>.9</b>	<b>15,308</b>

See notes to financial statements.

# STATEMENTS OF ASSETS AND LIABILITIES

February 28, 2018 (Unaudited)

	BNY Mellon Bond Fund	BNY Mellon Intermediate Bond Fund	BNY Mellon Corporate Bond Fund	BNY Mellon Short-Term U.S. Government Securities Fund
<b>Assets (\$):</b>				
Investments in securities—See Statements of Investments† (including securities on loan)††—Note 1(b)				
Unaffiliated issuers	1,001,338,931	830,499,624	777,516,754	174,012,401
Affiliated issuers	18,633,033	14,068,930	42,848,762	1,602,725
Cash	584,926	101,553	-	1,353,109
Interest receivable	6,761,698	5,115,169	8,663,786	430,185
Receivable for investment securities sold	6,564,114	1,054,332	438,791	-
Receivable for shares of Beneficial Interest subscribed	550,543	286,448	201,957	26,506
Dividends receivable	11,403	8,641	18,191	3,131
Securities lending receivable	7,632	6,584	16,829	991
Prepaid expenses	21,582	18,798	29,123	14,755
	<b>1,034,473,862</b>	<b>851,160,079</b>	<b>829,734,193</b>	<b>177,443,803</b>
<b>Liabilities (\$):</b>				
Due to The Dreyfus Corporation and affiliates—Note 3(b)	359,293	298,283	281,498	61,745
Due to Administrator—Note 3(a)	96,008	79,624	75,315	16,231
Cash overdraft due to Custodian	-	-	795,664	-
Liability for securities on loan—Note 1(b)	8,292,155	3,796,171	22,890,274	-
Payable for investment securities purchased	5,688,739	577,138	716,197	994,137
Payable for shares of Beneficial Interest redeemed	210,343	314,290	804,459	422,201
Accrued expenses	65,458	74,219	51,733	30,229
	<b>14,711,996</b>	<b>5,139,725</b>	<b>25,615,140</b>	<b>1,524,543</b>
<b>Net Assets (\$)</b>	<b>1,019,761,866</b>	<b>846,020,354</b>	<b>804,119,053</b>	<b>175,919,260</b>
<b>Composition of Net Assets (\$):</b>				
Paid-in capital	1,037,739,397	867,403,275	815,434,565	192,107,804
Accumulated undistributed (distributions in excess of) investment income—net	(1,301,254)	(473,711)	(1,120,430)	(138,169)
Accumulated net realized gain (loss) on investments	(9,151,084)	(13,999,317)	(15,414,478)	(13,049,436)
Accumulated net unrealized appreciation (depreciation) on investments	(7,525,193)	(6,909,893)	5,219,396	(3,000,939)
<b>Net Assets (\$)</b>	<b>1,019,761,866</b>	<b>846,020,354</b>	<b>804,119,053</b>	<b>175,919,260</b>
<b>† Investments at cost (\$)</b>				
Unaffiliated issuers	1,008,864,124	837,409,517	772,297,358	177,013,340
Affiliated issuers	18,633,033	14,068,930	42,848,762	1,602,725
<b>†† Value of securities on loan (\$)</b>	<b>56,344,141</b>	<b>95,486,255</b>	<b>22,106,783</b>	<b>12,986,172</b>
<b>Net Asset Value Per Share</b>				
<b>Class M</b>				
Net Assets (\$)	1,012,722,256	840,342,850	802,469,861	174,199,629
Shares Outstanding	81,662,909	68,302,186	63,334,560	15,109,666
<b>Net Asset Value Per Share (\$)</b>	<b>12.40</b>	<b>12.30</b>	<b>12.67</b>	<b>11.53</b>
<b>Investor Shares</b>				
Net Assets (\$)	7,039,610	5,677,504	1,649,192	1,719,631
Shares Outstanding	569,077	461,276	130,112	149,354
<b>Net Asset Value Per Share (\$)</b>	<b>12.37</b>	<b>12.31</b>	<b>12.68</b>	<b>11.51</b>

See notes to financial statements.

**STATEMENTS OF OPERATIONS**  
Six Months Ended February 28, 2018 (Unaudited)

	BNY Mellon Bond Fund	BNY Mellon Intermediate Bond Fund	BNY Mellon Corporate Bond Fund	BNY Mellon Short-Term U.S. Government Securities Fund
<b>Investment Income (\$):</b>				
<b>Income:</b>				
Interest	15,464,270	10,226,956	15,104,330	1,263,341
Dividends from affiliated issuers	69,513	55,660	77,032	15,308
Income from securities lending—Note 1(b)	26,666	28,224	123,120	5,608
<b>Total Income</b>	<b>15,560,449</b>	<b>10,310,840</b>	<b>15,304,482</b>	<b>1,284,257</b>
<b>Expenses:</b>				
Investment advisory fee—Note 3(a)	2,022,237	1,688,082	1,578,062	294,588
Administration fee—Note 3(a)	620,859	518,272	484,489	103,364
Custodian fees—Note 3(b)	37,466	29,710	26,637	7,394
Professional fees	35,271	43,100	30,906	22,771
Trustees' fees and expenses—Note 3(c)	28,685	27,473	24,542	5,707
Loan commitment fees—Note 2	22,435	12,949	12,996	2,473
Registration fees	18,922	17,697	18,709	15,719
Shareholder servicing costs—Note 3(b)	10,454	8,319	2,561	2,075
Prospectus and shareholders' reports	4,085	6,693	3,046	3,640
Miscellaneous	23,396	20,803	24,037	15,175
<b>Total Expenses</b>	<b>2,823,810</b>	<b>2,373,098</b>	<b>2,205,985</b>	<b>472,906</b>
Less—reduction in fees due to earnings credits—Note 3(b)	(312)	(217)	(35)	(44)
<b>Net Expenses</b>	<b>2,823,498</b>	<b>2,372,881</b>	<b>2,205,950</b>	<b>472,862</b>
<b>Investment Income—Net</b>	<b>12,736,951</b>	<b>7,937,959</b>	<b>13,098,532</b>	<b>811,395</b>
<b>Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):</b>				
Net realized gain (loss) on investments	1,493,825	880,881	2,731,546	(358,518)
Net unrealized appreciation (depreciation) on investments	(33,494,758)	(20,110,081)	(25,464,716)	(2,252,357)
<b>Net Realized and Unrealized Gain (Loss) on Investments</b>	<b>(32,000,933)</b>	<b>(19,229,200)</b>	<b>(22,733,170)</b>	<b>(2,610,875)</b>
<b>Net (Decrease) in Net Assets Resulting from Operations</b>	<b>(19,263,982)</b>	<b>(11,291,241)</b>	<b>(9,634,638)</b>	<b>(1,799,480)</b>

See notes to financial statements.

## STATEMENTS OF CHANGES IN NET ASSETS

	BNY Mellon Bond Fund		BNY Mellon Intermediate Bond Fund	
	Six Months Ended February 28, 2018 (Unaudited)	Year Ended August 31, 2017	Six Months Ended February 28, 2018 (Unaudited)	Year Ended August 31, 2017
<b>Operations (\$):</b>				
Investment income—net	12,736,951	25,102,413	7,937,959	15,192,095
Net realized gain (loss) on investments	1,493,825	(2,405,730)	880,881	769,919
Net unrealized appreciation (depreciation) on investments	(33,494,758)	(15,291,612)	(20,110,081)	(7,681,641)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(19,263,982)</b>	<b>7,405,071</b>	<b>(11,291,241)</b>	<b>8,280,373</b>
<b>Distributions to Shareholders from (\$):</b>				
Investment income—net:				
Class M	(14,269,762)	(28,638,017)	(8,617,159)	(17,926,346)
Investor Shares	(105,350)	(226,317)	(57,590)	(127,446)
Net realized gain on investments:				
Class M	-	(2,338,221)	-	-
Investor Shares	-	(20,354)	-	-
<b>Total Distributions</b>	<b>(14,375,112)</b>	<b>(31,222,909)</b>	<b>(8,674,749)</b>	<b>(18,053,792)</b>
<b>Beneficial Interest Transactions (\$):</b>				
Net proceeds from shares sold:				
Class M	105,584,973	157,399,563	89,561,883	149,116,716
Investor Shares	1,266,143	9,227,669	2,358,712	8,605,753
Distributions reinvested:				
Class M	2,625,784	6,520,913	1,828,911	3,865,056
Investor Shares	96,161	226,047	52,557	119,914
Cost of shares redeemed:				
Class M	(63,399,641)	(169,728,840)	(69,970,279)	(173,981,449)
Investor Shares	(3,675,259)	(9,228,455)	(4,149,538)	(9,315,196)
<b>Increase (Decrease) in Net Assets from Beneficial Interest Transactions</b>	<b>42,498,161</b>	<b>(5,583,103)</b>	<b>19,682,246</b>	<b>(21,589,206)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>8,859,067</b>	<b>(29,400,941)</b>	<b>(283,744)</b>	<b>(31,362,625)</b>
<b>Net Assets (\$):</b>				
Beginning of Period	1,010,902,799	1,040,303,740	846,304,098	877,666,723
<b>End of Period</b>	<b>1,019,761,866</b>	<b>1,010,902,799</b>	<b>846,020,354</b>	<b>846,304,098</b>
Undistributed (distributions in excess of) investment income (loss)—net	(1,301,254)	336,907	(473,711)	263,079
<b>Capital Share Transactions (Shares):</b>				
<b>Class M<sup>a</sup></b>				
Shares sold	8,333,076	12,353,358	7,180,541	11,892,867
Shares issued for distributions reinvested	207,830	513,521	146,927	307,921
Shares redeemed	(5,004,526)	(13,360,693)	(5,616,401)	(13,876,208)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>3,536,380</b>	<b>(493,814)</b>	<b>1,711,067</b>	<b>(1,675,420)</b>
<b>Investor Shares<sup>a</sup></b>				
Shares sold	100,055	722,680	189,189	684,836
Shares issued for distributions reinvested	7,624	17,811	4,217	9,547
Shares redeemed	(290,382)	(724,064)	(332,344)	(741,492)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(182,703)</b>	<b>16,427</b>	<b>(138,938)</b>	<b>(47,109)</b>

<sup>a</sup> During the period ended February 28, 2018, 35,616 Class M Shares representing \$460,343 were exchanged for 35,708 Investor shares for BNY Mellon Bond Fund and 165,493 Class M Shares representing \$2,064,662 were exchanged for 165,454 Investor Shares for BNY Mellon Intermediate Bond Fund and during the period ended August 31, 2017, 634,208 Class M Shares representing \$8,113,155 were exchanged for 635,580 Investor Shares for BNY Mellon Bond Fund and 597,818 Class M Shares representing \$7,510,190 were exchanged for 597,627 Investor Shares for BNY Mellon Intermediate Bond Fund.

See notes to financial statements.

	BNY Mellon Corporate Bond Fund		BNY Mellon Short-Term U.S. Government Securities Fund	
	Six Months Ended February 28, 2018 (Unaudited)	Year Ended August 31, 2017	Six Months Ended February 28, 2018 (Unaudited)	Year Ended August 31, 2017
<b>Operations (\$):</b>				
Investment income—net	13,098,532	26,447,362	811,395	1,349,503
Net realized gain (loss) on investments	2,731,546	3,894,619	(358,518)	(352,790)
Net unrealized appreciation (depreciation) on investments	(25,464,716)	(3,450,234)	(2,252,357)	(417,376)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(9,634,638)</b>	<b>26,891,747</b>	<b>(1,799,480)</b>	<b>579,337</b>
<b>Distributions to Shareholders from (\$):</b>				
Investment income—net:				
Class M	(14,804,427)	(29,448,184)	(1,029,951)	(1,975,337)
Investor Shares	(33,440)	(89,761)	(8,001)	(13,983)
<b>Total Distributions</b>	<b>(14,837,867)</b>	<b>(29,537,945)</b>	<b>(1,037,952)</b>	<b>(1,989,320)</b>
<b>Beneficial Interest Transactions (\$):</b>				
Net proceeds from shares sold:				
Class M	99,929,737	166,856,298	45,434,069	137,551,952
Investor Shares	1,215,769	13,928,758	559,014	1,945,189
Distributions reinvested:				
Class M	3,858,741	8,221,541	275,181	494,054
Investor Shares	21,984	64,950	7,295	12,669
Cost of shares redeemed:				
Class M	(61,142,721)	(238,094,978)	(41,302,343)	(178,801,248)
Investor Shares	(2,335,846)	(13,097,169)	(572,034)	(2,097,052)
<b>Increase (Decrease) in Net Assets from Beneficial Interest Transactions</b>	<b>41,547,664</b>	<b>(62,120,600)</b>	<b>4,401,182</b>	<b>(40,894,436)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>17,075,159</b>	<b>(64,766,798)</b>	<b>1,563,750</b>	<b>(42,304,419)</b>
<b>Net Assets (\$):</b>				
Beginning of Period	787,043,894	851,810,692	174,355,510	216,659,929
<b>End of Period</b>	<b>804,119,053</b>	<b>787,043,894</b>	<b>175,919,260</b>	<b>174,355,510</b>
Undistributed (distributions in excess of) investment income (loss)—net	(1,120,430)	618,905	(138,169)	88,388
<b>Capital Share Transactions (Shares):</b>				
<b>Class M<sup>a</sup></b>				
Shares sold	7,729,704	12,932,113	3,913,023	11,746,685
Shares issued for distributions reinvested	299,085	637,719	23,706	42,133
Shares redeemed	(4,722,726)	(18,553,332)	(3,549,758)	(15,256,386)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>3,306,063</b>	<b>(4,983,500)</b>	<b>386,971</b>	<b>(3,467,568)</b>
<b>Investor Shares<sup>a</sup></b>				
Shares sold	93,881	1,083,503	48,435	165,703
Shares issued for distributions reinvested	1,702	5,036	629	1,082
Shares redeemed	(180,276)	(1,010,979)	(49,375)	(178,818)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(84,693)</b>	<b>77,560</b>	<b>(311)</b>	<b>(12,033)</b>

<sup>a</sup> During the period ended February 28, 2018, 85,222 Class M Shares representing \$1,104,777 were exchanged for 85,196 Investor Shares for BNY Mellon Corporate Bond Fund and 36,221 Class M Shares representing \$418,366 were exchanged for 36,280 Investor Shares for BNY Mellon Short-Term U.S. Government Securities Fund and during the period ended August 31, 2017, 429,818 Class M Shares representing \$5,546,314 were exchanged for 429,906 Investor Shares for BNY Mellon Corporate Bond Fund and 162,475 Class M Shares representing \$1,909,863 were exchanged for 162,678 Investor Shares for BNY Mellon Short-Term U.S. Government Securities Fund.

See notes to financial statements.

## FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class of each fund for the fiscal periods indicated. All information (except portfolio turnover) reflects financial results for a single fund share. Total return shows how much your investment in each fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These figures have been derived from the funds' financial statements.

	Six Months Ended February 28, 2018 (Unaudited)	Class M Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>BNY Mellon Bond Fund</b>						
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	12.82	13.11	12.74	13.00	12.89	13.71
Investment Operations:						
Investment income—net <sup>a</sup>	.16	.32	.31	.29	.31	.32
Net realized and unrealized gain (loss) on investments	(.40)	(.21)	.42	(.18)	.34	(.64)
Total from Investment Operations	(.24)	.11	.73	.11	.65	(.32)
Distributions:						
Dividends from investment income—net	(.18)	(.37)	(.36)	(.34)	(.36)	(.39)
Dividends from net realized gain on investments	-	(.03)	-	(.03)	(.18)	(.11)
Total Distributions	(.18)	(.40)	(.36)	(.37)	(.54)	(.50)
Net asset value, end of period	12.40	12.82	13.11	12.74	13.00	12.89
<b>Total Return (%)</b>	(1.90) <sup>b</sup>	.87	5.82	.87	5.19	(2.41)
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.56 <sup>c</sup>	.56	.56	.55	.55	.55
Ratio of net expenses to average net assets	.56 <sup>c</sup>	.56	.56	.55	.55	.55
Ratio of net investment income to average net assets	2.52 <sup>c</sup>	2.50	2.38	2.21	2.41	2.40
Portfolio Turnover Rate	25.89 <sup>b</sup>	72.85	72.21	59.94	43.62	66.14 <sup>d</sup>
Net Assets, end of period (\$ x 1,000)	1,012,722	1,001,290	1,030,685	1,010,387	1,040,204	1,148,032

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

<sup>d</sup> The portfolio turnover rate excluding mortgage dollar roll transactions for the period ended August 31, 2013 was 65.03%.

See notes to financial statements.

	Six Months Ended February 28, 2018 (Unaudited)	Investor Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>BNY Mellon Bond Fund</b>						
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	12.79	13.08	12.71	12.97	12.86	13.69
Investment Operations:						
Investment income—net <sup>a</sup>	.14	.28	.27	.26	.28	.29
Net realized and unrealized gain (loss) on investments	(.40)	(.21)	.43	(.18)	.34	(.65)
Total from Investment Operations	(.26)	.07	.70	.08	.62	(.36)
Distributions:						
Dividends from investment income—net	(.16)	(.33)	(.33)	(.31)	(.33)	(.36)
Dividends from net realized gain on investments	-	(.03)	-	(.03)	(.18)	(.11)
Total Distributions	(.16)	(.36)	(.33)	(.34)	(.51)	(.47)
Net asset value, end of period	12.37	12.79	13.08	12.71	12.97	12.86
<b>Total Return (%)</b>	<b>(2.02) <sup>b</sup></b>	<b>.63</b>	<b>5.55</b>	<b>.62</b>	<b>4.95</b>	<b>(2.74)</b>
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.81 <sup>c</sup>	.81	.81	.80	.80	.80
Ratio of net expenses to average net assets	.81 <sup>c</sup>	.81	.81	.80	.80	.80
Ratio of net investment income to average net assets	2.27 <sup>c</sup>	2.24	2.14	1.95	2.16	2.16
Portfolio Turnover Rate	25.89 <sup>b</sup>	72.85	72.21	59.94	43.62	66.14 <sup>d</sup>
Net Assets, end of period (\$ x 1,000)	7,040	9,613	9,619	8,221	9,246	8,387

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

<sup>d</sup> The portfolio turnover rate excluding mortgage dollar roll transactions for the period ended August 31, 2013 was 65.03%.  
See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Intermediate Bond Fund	Six Months Ended February 28, 2018 (Unaudited)	Class M Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	12.60	12.74	12.55	12.75	12.73	13.26
Investment Operations:						
Investment income—net <sup>a</sup>	.12	.22	.20	.19	.21	.23
Net realized and unrealized gain (loss) on investments	(.29)	(.10)	.25	(.15)	.17	(.44)
Total from Investment Operations	(.17)	.12	.45	.04	.38	(.21)
Distributions:						
Dividends from investment income—net	(.13)	(.26)	(.26)	(.24)	(.27)	(.30)
Dividends from net realized gain on investments	-	-	-	-	(.09)	(.02)
Total Distributions	(.13)	(.26)	(.26)	(.24)	(.36)	(.32)
Net asset value, end of period	12.30	12.60	12.74	12.55	12.75	12.73
<b>Total Return (%)</b>	<b>(1.38) <sup>b</sup></b>	<b>1.01</b>	<b>3.60</b>	<b>.39</b>	<b>2.87</b>	<b>(1.64)</b>
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.56 <sup>c</sup>	.56	.56	.55	.55	.56
Ratio of net expenses to average net assets	.56 <sup>c</sup>	.56	.56	.55	.55	.56
Ratio of net investment income to average net assets	1.88 <sup>c</sup>	1.77	1.61	1.46	1.66	1.77
Portfolio Turnover Rate	15.40 <sup>b</sup>	48.97	32.99	50.80	42.45	44.76
Net Assets, end of period (\$ x 1,000)	840,343	838,741	869,419	877,322	912,247	949,095

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.



BNY Mellon Intermediate Bond Fund	Six Months Ended February 28, 2018 (Unaudited)	Investor Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	12.60	12.74	12.56	12.75	12.73	13.26
Investment Operations:						
Investment income—net <sup>a</sup>	.10	.19	.17	.15	.18	.20
Net realized and unrealized gain (loss) on investments	(.28)	(.10)	.24	(.13)	.16	(.45)
Total from Investment Operations	(.18)	.09	.41	.02	.34	(.25)
Distributions:						
Dividends from investment income—net	(.11)	(.23)	(.23)	(.21)	(.23)	(.26)
Dividends from net realized gain on investments	-	-	-	-	(.09)	(.02)
Total Distributions	(.11)	(.23)	(.23)	(.21)	(.32)	(.28)
Net asset value, end of period	12.31	12.60	12.74	12.56	12.75	12.73
<b>Total Return (%)</b>	<b>(1.43) <sup>b</sup></b>	<b>.75</b>	<b>3.26</b>	<b>.14</b>	<b>2.69</b>	<b>(1.91)</b>
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.81 <sup>c</sup>	.81	.81	.80	.80	.82
Ratio of net expenses to average net assets	.81 <sup>c</sup>	.81	.81	.80	.80	.82
Ratio of net investment income to average net assets	1.63 <sup>c</sup>	1.52	1.36	1.21	1.40	1.51
Portfolio Turnover Rate	15.40 <sup>b</sup>	48.97	32.99	50.80	42.45	44.76
Net Assets, end of period (\$ x 1,000)	5,678	7,563	8,247	7,468	6,415	8,397

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

	Six Months Ended February 28, 2018 (Unaudited)	Class M Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>BNY Mellon Corporate Bond Fund</b>						
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	13.06	13.07	12.59	12.96	12.49	12.91
Investment Operations:						
Investment income—net <sup>a</sup>	.21	.42	.39	.35	.32	.30
Net realized and unrealized gain (loss) on investments	(.36)	.05	.54	(.31)	.56	(.29)
Total from Investment Operations	(.15)	.47	.93	.04	.88	.01
Distributions:						
Dividends from investment income—net	(.24)	(.48)	(.45)	(.41)	(.41)	(.39)
Dividends from net realized gain on investments	-	-	-	-	(.00) <sup>b</sup>	(.04)
Total Distributions	(.24)	(.48)	(.45)	(.41)	(.41)	(.43)
Net asset value, end of period	12.67	13.06	13.07	12.59	12.96	12.49
<b>Total Return (%)</b>	<b>(1.16) <sup>c</sup></b>	<b>3.67</b>	<b>7.55</b>	<b>.31</b>	<b>7.21</b>	<b>.02</b>
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.56 <sup>d</sup>	.56	.56	.56	.56	.58
Ratio of net expenses to average net assets	.56 <sup>d</sup>	.56	.56	.56	.56	.58
Ratio of net investment income to average net assets	3.32 <sup>d</sup>	3.29	3.10	2.71	2.48	2.31
Portfolio Turnover Rate	17.65 <sup>c</sup>	33.05	34.99	34.56	33.17	36.99
Net Assets, end of period (\$ x 1,000)	802,470	784,237	850,017	786,085	747,274	554,152

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Amount represents less than \$.01 per share.

<sup>c</sup> Not annualized.

<sup>d</sup> Annualized.

See notes to financial statements.

	Six Months Ended February 28, 2018 (Unaudited)	Investor Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>BNY Mellon Corporate Bond Fund</b>						
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	13.07	13.07	12.59	12.96	12.49	12.91
Investment Operations:						
Investment income—net <sup>a</sup>	.19	.42	.35	.33	.28	.26
Net realized and unrealized gain (loss) on investments	(.36)	.03	.55	(.32)	.57	(.29)
Total from Investment Operations	(.17)	.45	.90	.01	.85	(.03)
Distributions:						
Dividends from investment income—net	(.22)	(.45)	(.42)	(.38)	(.38)	(.35)
Dividends from net realized gain on investments	-	-	-	-	(.00) <sup>b</sup>	(.04)
Total Distributions	(.22)	(.45)	(.42)	(.38)	(.38)	(.39)
Net asset value, end of period	12.68	13.07	13.07	12.59	12.96	12.49
<b>Total Return (%)</b>	<b>(1.37) <sup>c</sup></b>	<b>3.53</b>	<b>7.29</b>	<b>.04</b>	<b>6.92</b>	<b>(.24)</b>
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.81 <sup>d</sup>	.81	.81	.81	.82	.85
Ratio of net expenses to average net assets	.81 <sup>d</sup>	.81	.81	.81	.82	.85
Ratio of net investment income to average net assets	3.07 <sup>d</sup>	3.02	2.83	2.46	2.21	2.05
Portfolio Turnover Rate	17.65 <sup>c</sup>	33.05	34.99	34.56	33.17	36.99
Net Assets, end of period (\$ x 1,000)	1,649	2,807	1,793	5,315	1,519	575

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Amount represents less than \$.01 per share.

<sup>c</sup> Not annualized.

<sup>d</sup> Annualized.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Short-Term U.S. Government Securities Fund	Six Months Ended February 28, 2018 (Unaudited)	Class M Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	11.72	11.81	11.84	11.95	12.03	12.22
Investment Operations:						
Investment income (loss)—net <sup>a</sup>	.06	.08	.04	.06	.02	(.02)
Net realized and unrealized gain (loss) on investments	(.18)	(.05)	.05	(.02)	.03	(.04)
Total from Investment Operations	(.12)	.03	.09	.04	.05	(.06)
Distributions:						
Dividends from investment income—net	(.07)	(.12)	(.12)	(.15)	(.13)	(.13)
Net asset value, end of period	11.53	11.72	11.81	11.84	11.95	12.03
<b>Total Return (%)</b>	(1.02) <sup>b</sup>	.26	.77	.31	.44	(.49)
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.56 <sup>c</sup>	.55	.55	.54	.53	.53
Ratio of net expenses to average net assets	.56 <sup>c</sup>	.55	.55	.54	.53	.53
Ratio of net investment income (loss) to average net assets	.97 <sup>c</sup>	.68	.37	.47	.19	(.13)
Portfolio Turnover Rate	32.47 <sup>b</sup>	65.98	100.46	105.49	116.19	125.01
Net Assets, end of period (\$ x 1,000)	174,200	172,603	214,754	195,648	253,961	279,192

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.

BNY Mellon Short-Term U.S. Government Securities Fund	Six Months Ended February 28, 2018 (Unaudited)	Investor Shares				
		Year Ended August 31,				
		2017	2016	2015	2014	2013
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	11.71	11.79	11.82	11.93	12.01	12.21
Investment Operations:						
Investment income (loss)—net <sup>a</sup>	.04	.05	.01	.03	(.01)	(.05)
Net realized and unrealized gain (loss) on investments	(.18)	(.04)	.05	(.02)	.03	(.05)
Total from Investment Operations	(.14)	.01	.06	.01	.02	(.10)
Distributions:						
Dividends from investment income—net	(.06)	(.09)	(.09)	(.12)	(.10)	(.10)
Net asset value, end of period	11.51	11.71	11.79	11.82	11.93	12.01
<b>Total Return (%)</b>	(1.22) <sup>b</sup>	.10	.51	.07	.18	(.84)
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.81 <sup>c</sup>	.80	.80	.79	.78	.78
Ratio of net expenses to average net assets	.81 <sup>c</sup>	.80	.80	.79	.78	.78
Ratio of net investment income (loss) to average net assets	.71 <sup>c</sup>	.43	.12	.22	(.06)	(.40)
Portfolio Turnover Rate	32.47 <sup>b</sup>	65.98	100.46	105.49	116.19	125.01
Net Assets, end of period (\$ x 1,000)	1,720	1,753	1,906	1,576	801	894

<sup>a</sup> Based on average shares outstanding.

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS (Unaudited)

### NOTE 1—Significant Accounting Policies:

BNY Mellon Funds Trust (the “Trust”), a Massachusetts business trust that is registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company, operates as a series company currently consisting of twenty-five series, including the following diversified funds: BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund, BNY Mellon Corporate Bond Fund and BNY Mellon Short-Term U.S. Government Securities Fund (each, a “fund” and collectively, the “funds”). The objectives of the funds are as follows: BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund and BNY Mellon Corporate Bond Fund seek total return (consisting of capital appreciation and current income). BNY Mellon Short-Term U.S. Government Securities Fund seeks to provide as high a level of current income as is consistent with the preservation of capital.

BNY Mellon Fund Advisers, a division of The Dreyfus Corporation (the “Manager” or “Dreyfus”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY Mellon”), serves as each fund’s investment adviser (the “Investment Adviser”). The Bank of New York Mellon, a subsidiary of BNY Mellon and an affiliate of Dreyfus, serves as administrator for the funds pursuant to an Administration Agreement with the Trust (the “Administration Agreement”). The Bank of New York Mellon has entered into a Sub-Administration Agreement with Dreyfus pursuant to which The Bank of New York Mellon pays Dreyfus for performing certain administrative services. MBSC Securities Corporation (the “Distributor”), a wholly-owned subsidiary of Dreyfus, is the distributor of each fund’s shares, which are sold without a sales charge.

Each fund is authorized to issue an unlimited number of \$.001 par value shares of Beneficial Interest in each of the following classes of shares: Class M and Investor. Each class of shares has identical rights and privileges, except with respect to the Shareholder Service Plan and the expenses borne by each class, the allocation of certain transfer agency costs, and certain voting rights. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of shares based on its relative net assets.

The Trust accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to that series’ operations; expenses which are applicable to all series are allocated among them on a pro rata basis.

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification is the exclusive reference of authoritative U.S. generally accepted accounting principles (“GAAP”) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (“SEC”) under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund’s financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

**(a) Portfolio valuation:** The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of each fund’s investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

**Level 1**—unadjusted quoted prices in active markets for identical investments.

**Level 2**—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

**Level 3**—significant unobservable inputs (including the funds’ own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value each fund’s investments are as follows:

Registered investment companies that are not traded on an exchange are valued at their net asset value and are generally categorized within Level 1 of the fair value hierarchy.

Investments in securities, excluding short-term investments (other than U.S. Treasury Bills), are valued each business day by an independent pricing service (the “Service”) approved by the Trust’s Board of Trustees (the “Board”). Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are valued as determined by the Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. These securities are generally categorized within Level 2 of the fair value hierarchy.

The Service is engaged under the general supervision of the Board.

When market quotations or official closing prices are not readily available, or are determined not to reflect accurately

fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the funds calculate their net asset value, the funds may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

**Table 1** summarizes the inputs used as of February 28, 2018 in valuing each fund’s investments:

At February 28, 2018, there were no transfers between levels of the fair value hierarchy. It is the fund’s policy to recognize transfers between levels at the end of the reporting period.

**Table 1—Fair Value Measurements**

	Investments in Securities						Total
	Level 1—Unadjusted Quoted Prices		Level 2—Other Significant Observable Inputs		Level 3—Significant Unobservable Inputs		
	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	
<b>BNY Mellon Bond Fund</b>							
Commercial Mortgage-Backed	-	-	18,013,493	-	-	-	<b>18,013,493</b>
Corporate Bonds <sup>†</sup>	-	-	409,797,817	-	-	-	<b>409,797,817</b>
Foreign Government	-	-	15,514,021	-	-	-	<b>15,514,021</b>
Municipal Bonds <sup>†</sup>	-	-	71,159,067	-	-	-	<b>71,159,067</b>
Registered Investment Companies	18,633,033	-	-	-	-	-	<b>18,633,033</b>
U.S. Government Agencies/ Mortgage-Backed	-	-	271,992,746	-	-	-	<b>271,992,746</b>
U.S. Treasury	-	-	214,861,787	-	-	-	<b>214,861,787</b>
<b>BNY Mellon Intermediate Bond Fund</b>							
Corporate Bonds <sup>†</sup>	-	-	423,922,201	-	-	-	<b>423,922,201</b>
Foreign Government	-	-	13,249,148	-	-	-	<b>13,249,148</b>
Municipal Bonds <sup>†</sup>	-	-	42,005,322	-	-	-	<b>42,005,322</b>
Registered Investment Companies	14,068,930	-	-	-	-	-	<b>14,068,930</b>
U.S. Government Agencies/ Mortgage-Backed	-	-	6,758,298	-	-	-	<b>6,758,298</b>
U.S. Treasury	-	-	344,564,655	-	-	-	<b>344,564,655</b>

**Table 1—Fair Value Measurements (contibued)**

	Investments in Securities						Total
	Level 1—Unadjusted Quoted Prices		Level 2—Other Significant Observable Inputs		Level 3—Significant Unobservable Inputs		
	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	
<b>BNY Mellon</b>							
<b>Corporate Bond Fund</b>							
Corporate Bonds†	-	-	718,079,805	-	-	-	<b>718,079,805</b>
Foreign Government	-	-	17,281,535	-	-	-	<b>17,281,535</b>
Municipal Bonds†	-	-	42,155,414	-	-	-	<b>42,155,414</b>
Registered Investment Companies	42,848,762	-	-	-	-	-	<b>42,848,762</b>
<b>BNY Mellon Short-Term U.S. Government Securities Fund</b>							
Municipal Bonds†	-	-	4,919,796	-	-	-	<b>4,919,796</b>
Registered Investment Company	1,602,725	-	-	-	-	-	<b>1,602,725</b>
U.S. Government Agencies/ Mortgage-Backed	-	-	134,861,969	-	-	-	<b>134,861,969</b>
U.S. Treasury	-	-	34,230,636	-	-	-	<b>34,230,636</b>

† See Statement of Investments for additional detailed categorizations.

**(b) Securities transactions and investment income:** Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with The Bank of New York Mellon, the funds may lend securities to qualified institutions. It is the funds' policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by Dreyfus, or U.S. Government and Agency securities. The funds are entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, The Bank of New York Mellon is required to replace the securities for the benefit of the funds or credit the funds with the market value of the unreturned securities and is subrogated to the funds' rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. **Table 2** summarizes the

amount The Bank of New York Mellon earned from each fund from lending portfolio securities, pursuant to the securities lending agreement during the period ended February 28, 2018.

**Table 2—Securities Lending Agreement**

BNY Mellon Bond Fund	\$ 5,156
BNY Mellon Intermediate Bond Fund	5,421
BNY Mellon Corporate Bond Fund	22,706
BNY Mellon Short-Term U.S. Government Securities Fund	1,093

**(c) Affiliated issuers:** Investments in other investment companies advised by Dreyfus are defined as “affiliated” under the Act.

**(d) Risk:** The funds invests primarily in debt securities. Failure of an issuer of the debt securities to make timely interest or principal payments, or a decline or the perception of a decline in the credit quality of a debt security, can cause the debt security's price to fall, potentially lowering each fund's share price. In addition, the value of debt securities may decline due to general market conditions that are not specifically related to a particular issuer, such as real or perceived adverse economic conditions, changes in outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment. They may also decline because of factors that affect a particular industry.



**(e) Dividends and distributions to shareholders:**

Dividends and distributions payable to shareholders are recorded by each fund on the ex-dividend date. The funds normally declare and pay dividends from investment income-net monthly. Dividends from net realized capital gains, if any, are normally declared and paid annually, but each fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the “Code”). To the extent that net realized capital gains can be offset by capital loss carryovers of a fund, it is the policy of each fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

**(f) Federal income taxes:** It is the policy of each fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income sufficient to relieve it from substantially all federal income and excise taxes. For federal income tax purposes, each fund is treated as a separate entity for the purpose of determining such qualification.

As of and during the period ended February 28, 2018, the funds did not have any liabilities for any uncertain tax positions. Each fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statements of Operations. During the period ended

February 28, 2018, the funds did not incur any interest or penalties.

Each tax year in the three-year period ended August 31, 2017 remains subject to examination by the Internal Revenue Service and state taxing authorities.

Under the Regulated Investment Company Modernization Act of 2010 (the “2010 Act”), each fund is permitted to carry forward capital losses incurred in taxable years beginning after December 22, 2010 (“post-enactment losses”) for an unlimited period. Furthermore, post-enactment capital loss carryovers retain their character as either short-term or long-term capital losses rather than short-term as they were under previous statute. The 2010 Act requires post-enactment losses to be utilized before the utilization of losses incurred in taxable years prior to the effective date of the 2010 Act (“pre-enactment losses”). As a result of this ordering rule, pre-enactment losses may be more likely to expire unused.

**Table 3** summarizes each relevant fund’s unused capital loss carryover available for federal income tax purposes to be applied against future net realized capital gains, realized subsequent to August 31, 2017.

**Table 4** summarizes each fund’s tax character of distributions paid to shareholders during the fiscal year ended August 31, 2017. The tax character of current year distributions will be determined at the end of the current fiscal year.

**Table 3—Capital Loss Carryover**

	Expiring in fiscal year		Post-Enactment Short-Term Losses(\$) <sup>††</sup>	Post-Enactment Long-Term Losses(\$) <sup>†††</sup>	Total(\$)
	2018 (\$) <sup>†</sup>	2019 (\$) <sup>†</sup>			
BNY Mellon Intermediate Bond Fund	-	-	5,167,502	4,730,513	9,898,015
BNY Mellon Corporate Bond Fund	-	-	3,261,008	7,906,313	11,167,321
BNY Mellon Short-Term U.S. Government Securities Fund	28,528	64,834	7,051,956	5,465,934	12,611,252

<sup>†</sup> If not applied, the carryovers expire in the above fiscal years.

<sup>††</sup> Post-enactment short-term losses which can be carried forward for an unlimited period.

<sup>†††</sup> Post-enactment long-term losses which can be carried forward for an unlimited period.

**Table 4—Tax Character of Distributions Paid**

	2017	
	Ordinary Income (\$)	Long-Term Capital Gains (\$)
BNY Mellon Bond Fund	29,026,163	2,196,746
BNY Mellon Intermediate Bond Fund	18,053,792	-
BNY Mellon Corporate Bond Fund	29,537,945	-
BNY Mellon Short-Term U.S. Government Securities Fund	1,989,320	-

**NOTE 2—Bank Lines of Credit:**

The funds participate with other Dreyfus-managed funds in an \$830 million unsecured credit facility led by Citibank, N.A. and a \$300 million unsecured credit facility provided by The Bank of New York Mellon (each, a “Facility”), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions. Prior to October 4, 2017, the unsecured credit facility with Citibank, N.A. was \$810 million. In connection therewith, each fund has agreed to pay its pro rata portion of commitment fees for each Facility. Interest is charged to the funds based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended February 28, 2018, the funds did not borrow under the Facilities.

**NOTE 3—Investment Advisory Fee, Administration Fee and Other Transactions with Affiliates:**

(a) Fees payable by the funds pursuant to the provisions of an investment advisory agreement with the Investment Adviser are payable monthly, computed on the average daily value of each fund’s net assets at the following annual rates: .40% of BNY Mellon Bond Fund, .40% of BNY Mellon Intermediate Bond Fund, .40% of BNY Mellon Corporate Bond Fund and .35% of BNY Mellon Short-Term U.S. Government Securities Fund.

Pursuant to the Administration Agreement, The Bank of New York Mellon provides or arranges for fund accounting, transfer agency and other fund administration services and receives a fee based on the total net assets of the Trust based on the following rates:

0 up to \$6 billion	.15%
\$6 billion up to \$12 billion	.12%
In excess of \$12 billion	.10%

(b) Each fund has adopted a Shareholder Services Plan with respect to its Investor shares. Each fund pays the Distributor at an annual rate of .25% of the value of its Investor shares average daily net assets for the provision of certain services. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding a fund and providing reports and other information, and services related to the maintenance of such shareholder accounts. The Shareholder Services Plan allows the Distributor to make payments from the shareholder

services fees it collects from each fund to compensate service agents (certain banks, securities brokers or dealers and other financial institutions) with respect to these services. **Table 5** summarizes the amounts Investor shares were charged during the period ended February 28, 2018, pursuant to the Shareholder Services Plan. Additional fees included in Shareholder servicing costs in the Statements of Operations primarily include fees paid for cash management charges.

**Table 5—Shareholder Services Plan Fees**

BNY Mellon Bond Fund	\$ 10,280
BNY Mellon Intermediate Bond Fund	8,146
BNY Mellon Corporate Bond Fund	2,514
BNY Mellon Short-Term U.S. Government Securities Fund	2,036

The funds have arrangements with the transfer agent and the custodian whereby the funds may receive earnings credits when positive cash balances are maintained, which are used to offset transfer agency and custody fees. For financial reporting purposes, the funds include net earnings credits as expense offsets in the Statements of Operations.

Each fund compensates Dreyfus Transfer, Inc., a wholly-owned subsidiary of Dreyfus, under a transfer agency agreement for providing transfer agency and cash management services for the funds. The majority of transfer agency fees are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. The Bank of New York Mellon pays each fund’s transfer agent fees out of the administration fee it receives from the Trust. **Table 6** summarizes the amount each fund was charged during the period ended February 28, 2018 for cash management services, which is included in Shareholder servicing costs in the Statements of Operations. Cash management fees were offset by earnings credits, also summarized in **Table 6**.

Each fund compensates The Bank of New York Mellon, under a custody agreement for providing custodial services for each fund. These fees are determined based on net assets, geographic region and transaction activity. **Table 7** summarizes the amount each fund was charged during the period ended February 28, 2018 pursuant to the custody agreement. These fees were partially offset by earnings credits for each relevant fund, also summarized in **Table 7**.

**Table 6—Cash Management Agreement Fees**

	Dreyfus Transfer, Inc. Cash Management Fees (\$)	Dreyfus Transfer, Inc. Earnings Credits (\$)
BNY Mellon Bond Fund	137	(137)
BNY Mellon Intermediate Bond Fund	113	(113)
BNY Mellon Corporate Bond Fund	35	(35)
BNY Mellon Short-Term U.S. Government Securities Fund	29	(29)

**Table 7—Custody Agreement Fees**

	Custody fees (\$)	Earnings Credits (\$)
BNY Mellon Bond Fund	37,466	(175)
BNY Mellon Intermediate Bond Fund	29,710	(104)
BNY Mellon Corporate Bond Fund	26,637	-
BNY Mellon Short-Term U.S. Government Securities Fund	7,394	(15)

Each fund compensates The Bank of New York Mellon under a shareholder redemptions draft processing agreement for providing certain services related to the funds' check writing privilege. **Table 8** summarizes the amount each fund was charged during the period ended February 28, 2018 for cash management services, which is included in Shareholder servicing costs in the Statements of Operations.

**Table 8—The Bank of New York Mellon Cash Management Fees**

BNY Mellon Bond Fund	\$ 47
BNY Mellon Intermediate Bond Fund	64
BNY Mellon Corporate Bond Fund	16
BNY Mellon Short-Term U.S. Government Securities Fund	10

During the period ended February 28, 2018, each fund was charged \$5,495 for services performed by the Chief Compliance Officer and his staff.

**Table 9—Due to The Dreyfus Corporation and Affiliates**

	Investment Advisory Fees (\$)	Shareholder Services Plan Fees (\$)	Custodian Fees (\$)	Chief Compliance Officer Fees (\$)
BNY Mellon Bond Fund	313,328	1,392	37,247	7,326
BNY Mellon Intermediate Bond Fund	259,858	1,099	30,000	7,326
BNY Mellon Corporate Bond Fund	245,795	345	28,032	7,326
BNY Mellon Short-Term U.S. Government Securities Fund	46,351	274	7,794	7,326

**Table 10—Purchases and Sales**

	Purchases (\$)	Sales (\$)
BNY Mellon Bond Fund	298,480,031	259,560,055
BNY Mellon Intermediate Bond Fund	146,805,661	128,851,653
BNY Mellon Corporate Bond Fund	168,102,997	136,570,375
BNY Mellon Short-Term U.S. Government Securities Fund	59,416,178	54,685,416

**Table 9** summarizes the components of “Due to The Dreyfus Corporation and affiliates” in the Statements of Assets and Liabilities for each fund.

(c) Each Board member also serves as a Board member of other funds within the Trust. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

**NOTE 4—Securities Transactions:**

**Table 10** summarizes each fund's aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities during the period ended February 28, 2018.

**Table 11** summarizes gross appreciation, gross depreciation and accumulated net unrealized appreciation (depreciation) on investments for each fund at February 28, 2018.

At February 28, 2018, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statements of Investments).

**Table 11—Accumulated Net Unrealized Appreciation (Depreciation)**

	Gross Appreciation (\$)	Gross Depreciation (\$)	Net (\$)
BNY Mellon Bond Fund	10,554,802	18,079,995	(7,525,193)
BNY Mellon Intermediate Bond Fund	4,001,308	10,911,201	(6,909,893)
BNY Mellon Corporate Bond Fund	11,957,296	6,737,900	5,219,396
BNY Mellon Short-Term U.S. Government Securities Fund	210	3,001,149	(3,000,939)

NOTES

## NOTES

## NOTES

# For More Information

---

## The BNY Mellon Funds

c/o The Dreyfus Corporation  
200 Park Avenue  
New York, NY 10166

## Investment Adviser

BNY Mellon Fund Advisers, a division of  
The Dreyfus Corporation  
200 Park Avenue  
New York, NY 10166

## Administrator

The Bank of New York Mellon  
225 Liberty Street  
New York, NY 10286

## Sub-Administrator

The Dreyfus Corporation  
200 Park Avenue  
New York, NY 10166

## Custodian

The Bank of New York Mellon  
225 Liberty Street  
New York, NY 10286

## Transfer Agent & Dividend Disbursing Agent

Dreyfus Transfer, Inc.  
200 Park Avenue  
New York, NY 10166

## Distributor

MBSC Securities Corporation  
200 Park Avenue  
New York, NY 10166

---

## Ticker Symbols:

BNY Mellon Bond Fund	Class M: MPBFX	Investor: MIBDX
BNY Mellon Intermediate Bond Fund	Class M: MPIBX	Investor: MIIDX
BNY Mellon Corporate Bond Fund	Class M: BYMMX	Investor: BYMIX
BNY Mellon Short-Term U.S. Government Securities Fund	Class M: MPSUX	Investor: MISTX

---

**Telephone** Wealth Management (WM) Clients, please contact your Account Officer or call 1-866-804-5023. Brokerage Clients of BNY Mellon Wealth Advisors (BNYMWA), please contact your financial representative or call 1-800-830-0549, Option 2 for BNY Mellon Wealth Management Direct or 1-800-843-5466 for former brokerage clients of BNY Mellon Wealth Advisors whose accounts are now held by Dreyfus Brokerage Services. Individual Account holders, please call Dreyfus at 1-800-DREYFUS.

**Mail** WM clients, write to your Account Officer, c/o The Bank of New York Mellon, One Mellon Bank Center, Pittsburgh, PA 15258

BNYMWA Brokerage Clients, write to your financial representative, P.O. Box 9012, Hicksville, NY 11802-9012

Individual Account Holders, write to: BNY Mellon Funds, P.O. Box 9879, Providence, RI 02940-8079

Each fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The fund's Forms N-Q are available on the SEC's website at <http://www.sec.gov> and may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

A description of the policies and procedures that the fund uses to determine how to vote proxies relating to portfolio securities, and information regarding how the fund voted these proxies for the most recent 12-month period ended June 30 is available at <http://www.dreyfus.com> and on the SEC's website at <http://www.sec.gov>. The description of the policies and procedures is also available without charge, upon request, by calling 1-800-DREYFUS.