BNY Mellon Opportunistic Municipal Securities Fund

Enhanced Fact Sheet | June 30, 2026

Class A	**PTEBX**
Class I	**DMBVX**
Class Y	**DMBYX**

Class A Class I ★★★★ Class Y ★★★★

Morningstar Rating™ based on risk-adjusted returns as of 6/30/2026 for the fund's Class I and Y shares; other classes may have different performance characteristics. Overall rating for the Municipal National Long category. Fund ratings are out of 5 stars: Overall 4 stars Class I and Y (150 funds rated); 3 Years 3 stars Class I and Y (150 funds rated); 5 Years 4 stars Class I and Y (148 funds rated). **Past performance is no guarantee of future results.***

Assets for the Fund
$436,055,687

Holdings[4]
240

Morningstar Category
Municipal National Long

Statistics[7]

Statistic	Fund (Class I)	Index[8]
Average Effective Maturity	16.02 yrs	12.66 yrs
Modified Duration to Worst	6.00 yrs	5.71 yrs

Sub-Adviser
Insight North America LLC

30-Day SEC Yields (%)

Class	Unsubsidized[2]	Subsidized[3]
Class A	3.44	3.44
Class I	3.85	3.85
Class Y	3.89	3.89

Total Expenses (%)

Class	Gross†	Net††
Class A	0.78	0.78
Class I	0.54	0.54
Class Y	0.49	0.49

Credit Quality Breakdown[4,5,6]

Rating	Fund (%)	Index (%)[8]
AAA	2.05	16.80
AA	28.90	55.75
A	31.01	22.07
BBB	16.47	5.19
BB	12.63	0.00
B	0.49	0.00
Not Rated	8.45	0.19
Total	**100.0**	**100.0**

Average Effective Maturity Distribution[4]

Time Period	Fund (%)	Index (%)[8]
< 1 Year	1.74	0.09
1 - 3 Years	3.66	9.37
3 - 5 Years	7.64	10.37
5 - 7 Years	7.31	10.09
7 - 10 Years	14.80	15.00
10 - 20 Years	26.07	34.11
20+ Years	38.78	20.97
Total	**100.00%**	**100.00%**

Total Returns[1]

			Average Annual (6/30/26)			
Share Class/Inception Date	**Quarter (6/30/26)**	**YTD (6/30/26)**	**1 Year**	**3 Year**	**5 Year**	**10 Year**
Class A (NAV) 11/26/86	2.75%	2.78%	7.56%	3.84%	0.81%	1.97%
Class A (4.50% maximum load)	-1.85%	-1.87%	2.73%	2.27%	-0.11%	1.50%
Class I (NAV) 8/31/16	2.81%	2.90%	7.82%	4.12%	1.06%	2.22%
Class Y (NAV) 8/31/16	2.82%	2.92%	7.87%	4.14%	1.09%	2.19%
Bloomberg U.S. Municipal Bond Index‡	2.50%	2.32%	7.03%	3.76%	1.05%	2.15%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate, and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Data assumes the reinvestment of dividends and capital gains, if any. Performance for periods less than 1 year is not annualized. Go to bny.com/investments for the fund's most recent month-end returns.

†Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. ††Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The Net Expenses is the actual fund expense ratio applicable to investors. Not all classes of shares may be available to all investors or through all broker-dealer platforms. ‡Source: FactSet.

[1]For the fund's Class I and Class Y shares, periods prior to the inception date reflect the performance of the fund's Class A shares, without reflecting any applicable sales charges for Class A shares. Such performance figures have not been adjusted to reflect applicable class fees and expenses for Class I and Class Y shares. Each share class is invested in the same portfolio of securities, and the annual returns would have differed only to the extent that the classes have different expenses. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. [2]**Unsubsidized yield** refers to the yield of a fund if no fee waivers or expense reimbursements had been in place over the period. [3]**Subsidized yield** is a yield of a fund that reflects any fee waivers or reimbursements that may be in effect. [4]Portfolio composition is subject to change at any time. [5]Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. [6]Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities, if any, are reported in the higher rating category. [7]Sources: Insight and Bloomberg. [8]Represents the Bloomberg U.S. Municipal Bond Index.

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Top 10 States (%)[4]

State	Fund	Index[8]
TEXAS	9.61	11.33
NEW YORK	8.48	16.07
CALIFORNIA	7.54	16.60
ILLINOIS	7.13	3.78
PENNSYLVANIA	5.69	3.56
ALABAMA	5.51	2.64
WISCONSIN	4.42	1.25
MICHIGAN	4.00	1.35
FLORIDA	3.33	3.91
WASHINGTON	3.25	2.95

Callable Bonds (%)[4]

Time Period (Years)	Fund	Index[8]
Maturity 0-2	0.37	0.97
Maturity 2-4	1.67	2.63
Maturity 4-6	4.61	3.48
Maturity 6-8	4.60	4.44
Maturity 8-10	7.29	6.72
Maturity 10-12	2.60	6.99
Maturity 12-15	6.08	10.08
Maturity 15-20	17.39	15.90
Maturity 20-25	19.80	12.04
Maturity 25+	18.98	8.70
Callable Percent Subtotal	**83.39**	**71.95**

Sector Diversification (%)[4]

Sector	Fund	Index[8]
General Obligation	11.93	23.03
State	2.35	10.53
Local	9.58	12.50
Pre-Refunded	0.73	0.81
TX Permanent School Fund	1.33	3.69
Revenue	85.74	72.47
Appropriated Debt	3.01	6.50
Water/Sewer	4.18	8.25
Special Tax	10.33	9.83
Hospital And Healthcare	14.69	9.52
Airport	9.28	6.52
Housing	3.90	4.66
Education	11.93	6.95
Transportation	4.09	7.48
Tobacco	2.06	0.28
Pre-Paid Gas	8.25	5.87
Public Power	5.83	3.36
Other Revenue	8.19	3.25
Cash & Cash Equivalents	0.26	0.00

[*]Source: Morningstar. The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. The information contained herein: is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Ratings do not reduce investment risk and are subject to change.

Goal/Approach

The fund seeks as high a level of current income exempt from federal income tax as is consistent with the preservation of capital.

Investment Process/Philosophy

- In managing U.S. municipals, we contextualize investment decisions according to macro credit, volatility, liquidity and economic trends.
- Investment process designed to uncover value and exploit market inefficiencies by marrying fundamental and quantitative analysis. Our investment universe includes the entire spectrum of municipal bond quality and yield curve opportunities.
- Process transparency and discipline built upon investment themes, active exposures and performance attribution designed to implement a consistent approach. Our track record is the result of focus and partnership between our credit, trading, portfolio management and quantitative resources.
- We take active risk that is consistent with fund objectives, the strategy and our outlook. We seek to mitigate negative surprises by focusing on the implementation processes and governance.
- We employ state-of-the-art proprietary and external systems developed both for taxable and tax-exempt fixed income markets, adding to sophistication of risk management, trading and quantitative processes for the municipal bond strategies.

Portfolio Management

Jeffrey Burger, CFA
Senior Portfolio Manager
Firm 2009
Industry 2000
Fund 2014

Gregory J. Conant, CFA
Portfolio Manager
Firm 1998
Industry 1998
Fund 2026

Risks

Bonds are subject generally to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. **High yield bonds** involve increased credit and liquidity risk than higher-rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis. **Municipal income** may be subject to state and local taxes. Capital gains, if any, are taxable.

Index Definitions

The **Bloomberg U.S. Municipal Bond Index** covers the U.S. dollar-denominated long-term tax-exempt bond market. Bloomberg® and the Bloomberg U.S. Municipal Bond Index are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by BNY. Bloomberg is not affiliated with BNY, and Bloomberg does not approve, endorse, review, or recommend any product named herein. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information. Investors cannot invest directly in any index.

Definitions

Modified Duration to Worst — Yield change calculated to the priced to worst date, including all call features. **Average Effective Maturity** is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. It does not take into account the fund's use of leverage.

NAV is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date. **TX** is Texas. **Yrs** is years. **CFA®** and **Chartered Financial Analyst®** are registered trademarks owned by the CFA Institute.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial professional. For more information, call 1-800-373-9387 or visit bny.com/investments. Read the prospectus carefully before investing. Investors should discuss with their financial professional the eligibility requirements for Class I and Y shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

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