

BNY Mellon Opportunistic Municipal Securities Fund

ANNUAL
SHAREHOLDER
REPORT
APRIL 30, 2025

Class I – DMBVX

This annual shareholder report contains important information about BNY Mellon Opportunistic Municipal Securities Fund (the “Fund”) for the period of May 1, 2024 to April 30, 2025. You can find additional information about the Fund at [bny.com/investments/literaturecenter](https://www.bny.com/investments/literaturecenter). You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

Share Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$53	0.53%

How did the Fund perform last year?

- For the 12-month period ended April 30, 2025, the Fund’s Class I shares returned 1.70%.
- In comparison, the Bloomberg U.S. Municipal Bond Index (the “Index”) returned 1.66% for the same period.

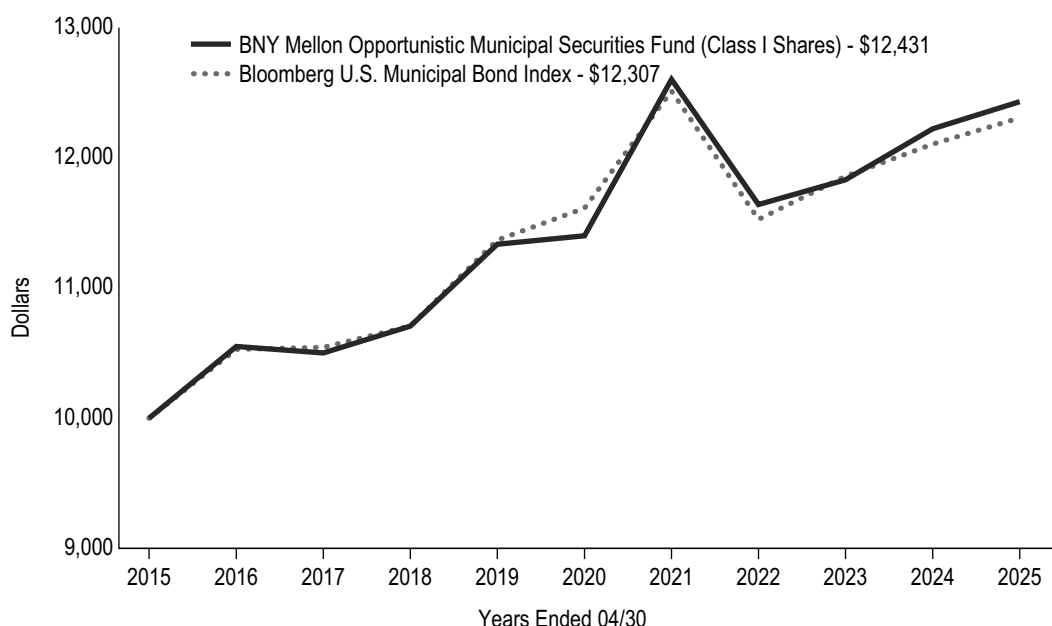
What affected the Fund’s performance?

- The market experienced volatile conditions during the reporting period, with investors focusing on inflation expectations and monetary and trade policies.
- Security selection in public power, special tax and local general obligation bonds bolstered performance, as did allocations to bonds tied to retirement communities, industrial development projects and prepaid natural gas contracts.
- Performance was constrained by the Fund’s relatively long duration exposure as rates increased; however, curve positioning partially offset the duration impact.

How did the Fund perform over the past 10 years?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Cumulative Performance from May 1, 2015 through April 30, 2025 Initial Investment of \$10,000



The above graph compares a hypothetical \$10,000 investment in the Fund's Class I shares to a hypothetical investment of \$10,000 made in the Bloomberg U.S. Municipal Bond Index on 8/31/2016, the Class's inception. The performance shown takes into account applicable fees and expenses of the Fund, including management fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 4/30/25)

Share Class	1YR	5YR	10YR
Class I	1.70%	1.75%	2.20%
Bloomberg U.S. Municipal Bond Index	1.66%	1.17%	2.10%

Periods prior to the inception date of the Fund's Class I shares (8/31/2016) reflect the performance of the Fund's Class A shares. Such performance figures have not been adjusted to reflect applicable class fees and expenses of Class I shares.

The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit [bny.com/investments/literaturecenter](https://www.bny.com/investments/literaturecenter).

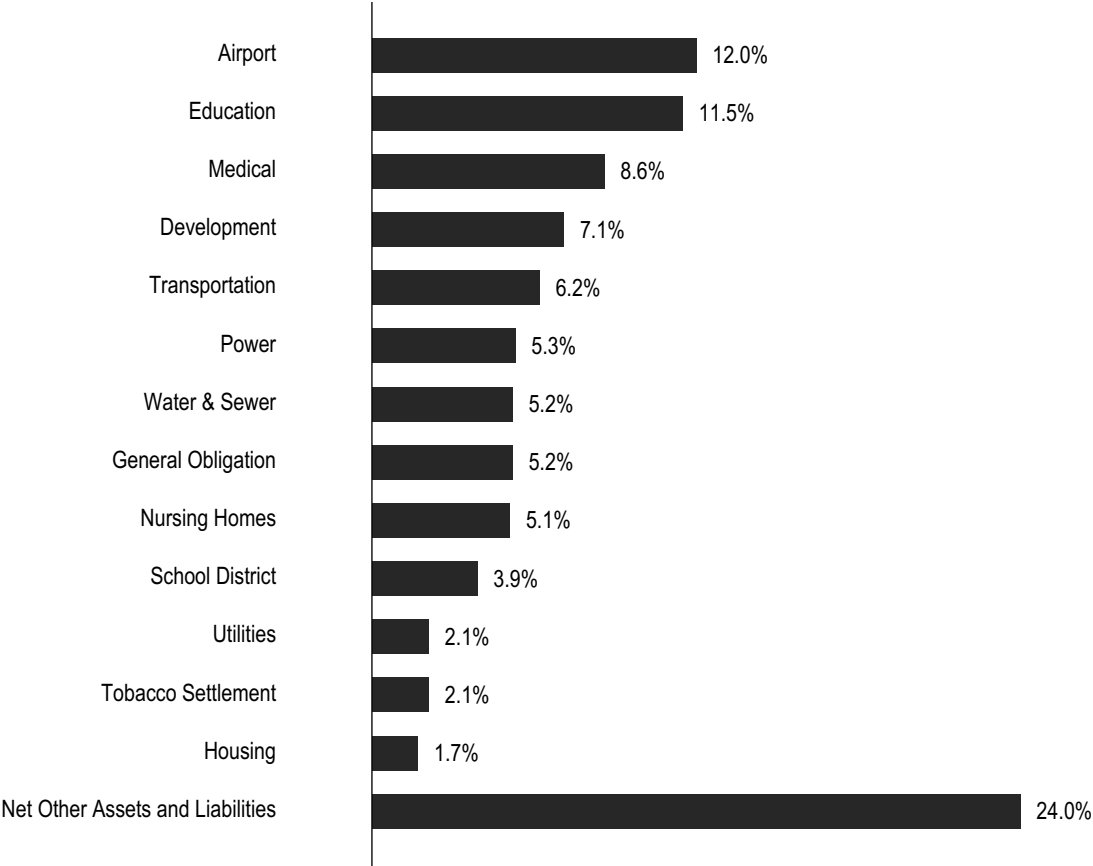
KEY FUND STATISTICS (AS OF 4/30/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$431	233	\$1,611,298	18.17%

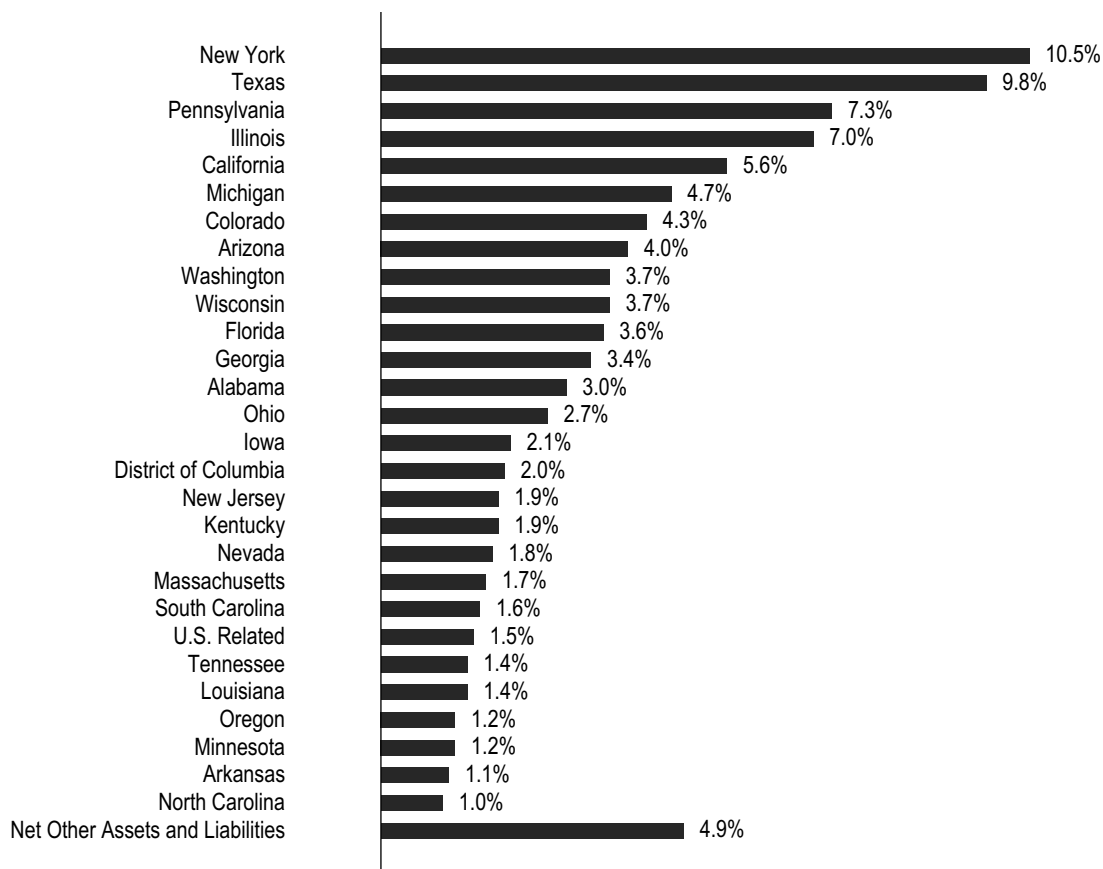
Not FDIC Insured. Not Bank-Guaranteed. May Lose Value

PORTFOLIO HOLDINGS (AS OF 4/30/25)

Sector Allocation (Based on Net Assets)



State Allocation (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/literaturecenter.