# BNY Mellon National Short-Term Municipal Bond Fund

Fact Sheet | June 30, 2025

| | |
|---|---|
| Class M | **MPSTX** |
| Investor Shares | **MINSX** |

**Goal:** The fund seeks to maximize current income exempt from federal income tax to the extent consistent with the preservation of capital.

| Class | CUSIP |
|---|---|
| Class M | 05569M731 |
| Investor Shares | 05569M723 |

**Assets for the Fund**
$478,342,103

**Holdings**[7]
250

**Dividend Frequency**
Monthly

**Average Effective Maturity**[2,7]
2.71 Years

**Average Effective Duration**[3,7]
1.89 Years

**Morningstar Category**
Municipal National Short

**30-Day SEC Yields (%)**

| Class | Unsubsidized[4] | Subsidized[5] |
|---|---|---|
| Class M | 2.68 | 2.79 |
| Investor Shares | 2.43 | 2.54 |

**Total Expenses (%)**

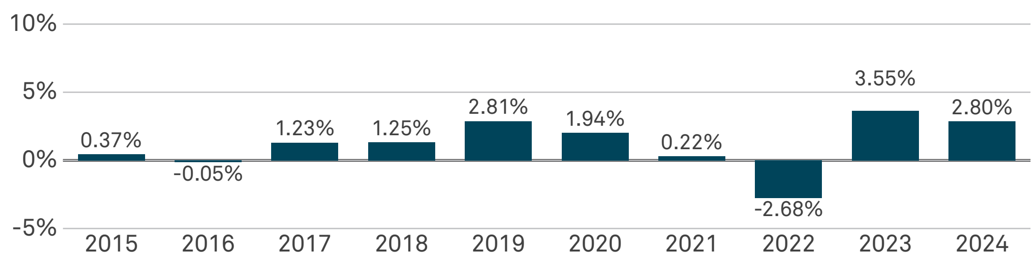
| Class | Gross† | Net†† |
|---|---|---|
| Class M | 0.55 | 0.44 |
| Investor Shares | 0.80 | 0.69 |

**Average Annual Total Returns (as of 6/30/25)**[1]

| Class/Inception Date | 3 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year |
|---|---|---|---|---|---|---|
| Class M (NAV) 10/02/00 | 0.91% | 1.88% | 3.83% | 2.81% | 1.35% | 1.32% |
| Investor Shares (NAV) 07/11/01 | 0.93% | 1.83% | 3.65% | 2.58% | 1.12% | 1.07% |
| S&P Municipal Bond Investment Grade Short Index[6] | 1.01% | 1.98% | 3.95% | 2.66% | 1.34% | 1.52% |

**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.**

**Historical Performance (Class M @ NAV)**




**†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 expense ratio(s) reflect a contractual expense reduction agreement through 12/31/2025, without which, the returns would have been lower. 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.**

[1]Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. [2]**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. [3]**Average Effective Duration** is used to measure the market price sensitivity of the fund's portfolio holdings to changes in interest-rates. [4]**Unsubsidized yield** refers to the yield of a fund if no fee waivers or expense reimbursements had been in place over the period. [5]**Subsidized yield** is a yield of a fund that reflects any fee waivers or reimbursements that may be in effect. [6]Source: FactSet. The **S&P Municipal Bond Investment Grade Short Index** consists of bonds in the S&P Municipal Bond Index that are rated at least BBB- by Standard & Poor's, Baa3 by Moody's or BBB- by Fitch Ratings. All bonds must also have a minimum maturity of six months and a maximum maturity of up to, but not including, four years as measured from the rebalancing date. Investors cannot invest directly in any index.

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

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**Allocation by Maturity**[7]

| Time Period | Fund |
|---|---|
| < 1 Year | 28.06% |
| 1-3 Years | 43.14% |
| 3-5 Years | 25.87% |
| 5-7 Years | 2.70% |
| 20+ Years | 0.23% |

**Credit Quality Breakdown**[7,8,9]

| Rating | Fund |
|---|---|
| AAA | 23.50% |
| AA | 49.98% |
| A | 20.62% |
| BBB | 2.47% |
| Not Rated | 3.43% |

**Industry Allocation**[7]

| Industry | Fund |
|---|---|
| Revenue Bonds | 70.16% |
| Other | 14.89% |
| General Obligation Bonds | 7.75% |
| Special Tax | 7.20% |

Totals may not add up to 100% due to rounding.

**Portfolio Manager(s)**

**John F. Flahive, CFA**
Fund 2015

**Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial professional to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing.**

[7]Portfolio composition is as of 6/30/2025 and is subject to change at any time. [8]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. [9]Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities, if any, are reported in the higher rating category.

**Risks: Bonds** are subject 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. **Municipal income** may be subject to state and local taxes. Capital gains, if any, are taxable.

This material has been distributed for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Investors should consult a legal, tax or financial professional in order to determine whether any investment product or service is appropriate for a particular situation.

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MARK-779853-2025-07-28
0965BFS-0625