

# BNY Mellon High Yield Municipal Bond Fund

SEMI-ANNUAL  
SHAREHOLDER  
REPORT  
FEBRUARY 28, 2025

**Class I – DYBIX**

This semi-annual shareholder report contains important information about BNY Mellon High Yield Municipal Bond Fund (the “Fund”) for the period of September 1, 2024 to February 28, 2025. You can find additional information about the Fund at [bny.com/investments/literaturecenter](https://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](mailto:info@bny.com).

**What were the Fund’s costs for the last six months?**

(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     | \$42                           | 0.84%*                                              |

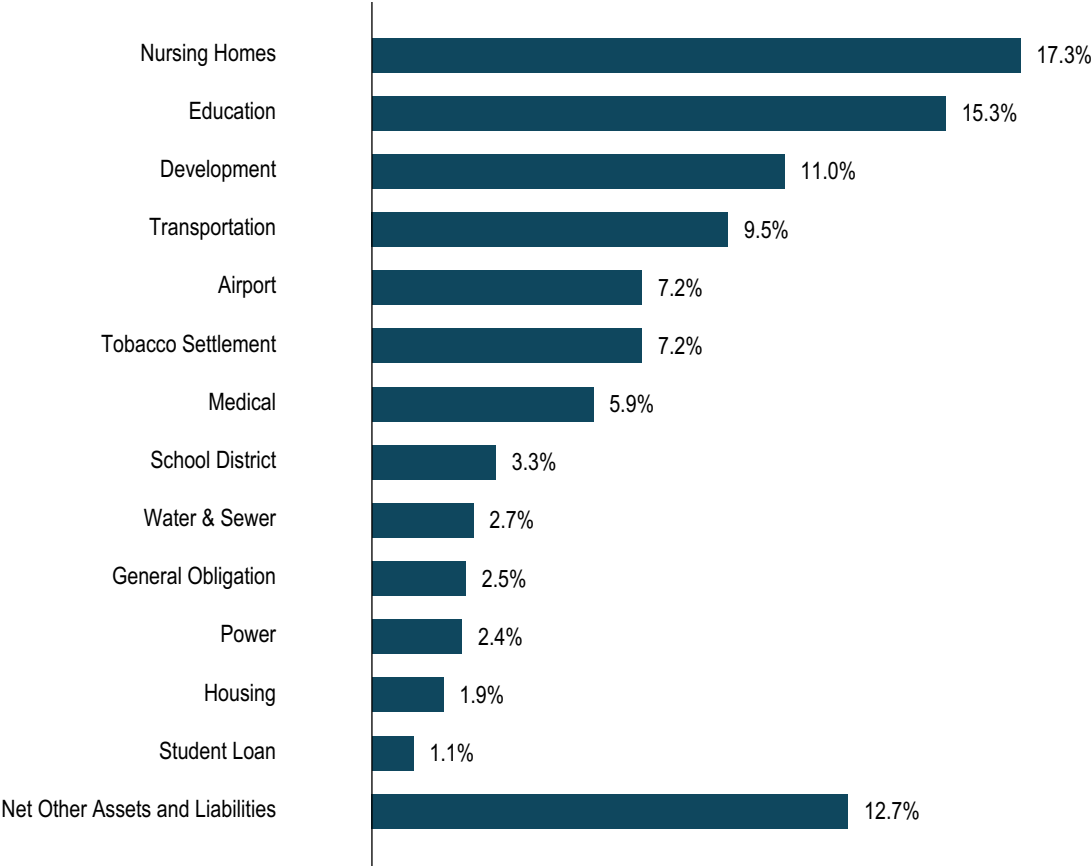
\* Annualized.

**KEY FUND STATISTICS (AS OF 2/28/25)**

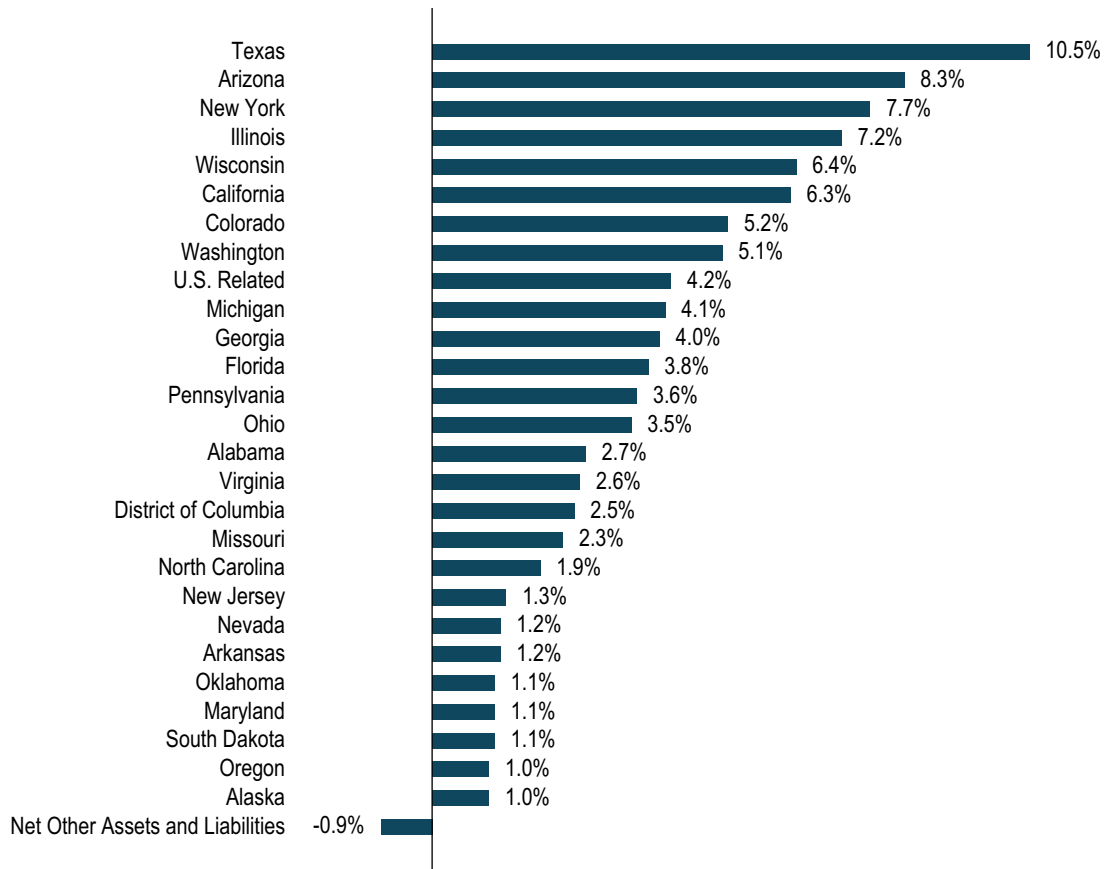
| Fund Size (Millions) | Number of Holdings | Portfolio Turnover |
|----------------------|--------------------|--------------------|
| \$228                | 165                | 5.01%              |

**PORTFOLIO HOLDINGS (AS OF 2/28/25)**

**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](https://bny.com/investments/literaturecenter).**