

# BNY Mellon Bond Fund

## SEMI-ANNUAL FINANCIALS AND OTHER INFORMATION

February 28, 2026

<b>Class</b>	<b>Ticker</b>
M	MPBFX
Investor	MIBDX

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## THE FUND

Please note the Semi-Annual Financials and Other Information only contains Items 7-11 required in Form N-CSR. All other required items will be filed with the Securities and Exchange Commission (the “SEC”).

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Item 7. Financial Statements and Financial Highlights for Open-End Management Investment Companies.

**BNY Mellon Bond Fund**  
**SCHEDULE OF INVESTMENTS**

February 28, 2026 (Unaudited)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Asset-Backed Securities — .4%</b>				
<b>Asset-Backed Certificates — .4%</b>				
DataBank Issuer II LLC, Ser. 2025-1A, Cl. A2 <sup>(a)</sup>	5.18	9/27/2055	3,500,000	3,499,152
PK Alift Loan Funding 8 LP, Ser. 2026-1, Cl. A <sup>(a)</sup>	4.61	9/15/2043	859,000	867,263
<b>Total Asset-Backed Securities</b> (cost \$4,343,408)				<b>4,366,415</b>
<b>Commercial Mortgage-Backed — .9%</b>				
<b>Commercial Mortgage Pass-Through Certificates — .9%</b>				
New Residential Mortgage Loan Trust, Ser. 2025-NQM2, Cl. A1 <sup>(a)</sup>	5.57	4/25/2065	3,237,435	3,291,646
New Residential Mortgage Loan Trust, Ser. 2026-NQM2, Cl. A1 <sup>(a)</sup>	4.74	12/25/2065	2,020,511	2,030,940
Verus Securitization Trust, Ser. 2025-5, Cl. A1 <sup>(a)</sup>	5.43	6/25/2070	2,902,157	2,933,107
Verus Securitization Trust, Ser. 2026-2, Cl. A3 <sup>(a)</sup>	5.05	2/25/2071	2,055,555	2,054,529
<b>Total Commercial Mortgage-Backed</b> (cost \$10,297,026)				<b>10,310,222</b>
<b>Corporate Bonds and Notes — 31.9%</b>				
<b>Aerospace &amp; Defense — .7%</b>				
The Boeing Company, Sr. Unscd. Notes	3.63	2/1/2031	4,750,000	4,615,433
The Boeing Company, Sr. Unscd. Notes	6.53	5/1/2034	3,825,000	4,289,845
				<b>8,905,278</b>
<b>Airlines — .2%</b>				
American Airlines Pass-Through Trust, Ser. 2015-1, Cl. A	3.38	5/1/2027	2,913,257	<b>2,882,316</b>
<b>Automobiles &amp; Components — .6%</b>				
General Motors Financial Co., Inc., Sr. Unscd. Notes	3.10	1/12/2032	7,400,000	<b>6,845,427</b>
<b>Banks — 10.5%</b>				
Bank of America Corp., Jr. Sub. Notes, Ser. TT <sup>(b)</sup>	6.13	4/27/2027	8,650,000	8,771,584
Bank of America Corp., Sr. Unscd. Notes	4.46	2/6/2032	6,968,000	7,021,694
Barclays PLC, Sr. Unscd. Notes	7.44	11/2/2033	7,250,000	8,323,501
Citigroup, Inc., Sub. Notes	6.17	5/25/2034	9,300,000	9,930,961
Citizens Financial Group, Inc., Sr. Unscd. Notes	5.72	7/23/2032	7,325,000	7,718,878
Deutsche Bank AG, Sr. Notes	5.30	5/9/2031	8,675,000	8,960,408
HSBC Holdings PLC, Sr. Unscd. Notes <sup>(c)</sup>	6.25	3/9/2034	8,000,000	8,748,530
JPMorgan Chase & Co., Jr. Sub. Notes, Ser. OO <sup>(b)</sup>	6.50	4/1/2030	5,475,000	5,738,285
JPMorgan Chase & Co., Sub. Notes	5.19	2/5/2037	3,400,000	3,435,958
Mizuho Financial Group, Inc., Sr. Unscd. Notes	4.44	5/12/2032	4,768,000	4,796,432
Morgan Stanley, Sr. Unscd. Notes	5.59	1/18/2036	7,770,000	8,171,161
NatWest Group PLC, Sr. Unscd. Notes	5.08	1/27/2030	5,500,000	5,645,437
Nordea Bank Abp, Jr. Sub. Notes <sup>(a),(b)</sup>	6.63	3/26/2026	4,280,000	4,290,007
Santander Holdings USA, Inc., Sr. Unscd. Bonds <sup>(c)</sup>	7.66	11/9/2031	6,800,000	7,678,113
Societe Generale SA, Sr. Notes <sup>(a)</sup>	6.69	1/10/2034	8,000,000	8,788,274
The Goldman Sachs Group, Inc., Sub. Notes	6.75	10/1/2037	8,000,000	8,990,001
Wells Fargo & Co., Sr. Unscd. Notes	5.24	1/24/2031	8,500,000	8,820,035
				<b>125,829,259</b>
<b>Beverage Products — .5%</b>				
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., Gtd. Notes	4.90	2/1/2046	6,250,000	<b>5,882,357</b>
<b>Consumer Discretionary — .2%</b>				
Las Vegas Sands Corp., Sr. Unscd. Notes	6.20	8/15/2034	2,000,000	<b>2,112,718</b>
<b>Diversified Financials — 3.6%</b>				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Gtd. Notes	6.95	3/10/2055	6,500,000	6,871,862
Aircastle Ltd., Gtd. Notes <sup>(a)</sup>	2.85	1/26/2028	4,000,000	3,908,852

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Corporate Bonds and Notes — 31.9% (continued)</b>				
<b>Diversified Financials — 3.6% (continued)</b>				
Apollo Debt Solutions BDC, Sr. Unscd. Notes	6.70	7/29/2031	5,000,000	5,164,870
Ares Capital Corp., Sr. Unscd. Notes	2.88	6/15/2028	5,500,000	5,247,822
Blackstone Private Credit Fund, Sr. Unscd. Notes	5.35	3/12/2031	1,800,000	1,744,786
Blackstone Secured Lending Fund, Sr. Unscd. Notes	2.85	9/30/2028	6,890,000	6,456,713
Blue Owl Capital Corp., Sr. Unscd. Notes	2.63	1/15/2027	2,500,000	2,437,751
CDP Financial, Inc., Gtd. Notes <sup>(a)</sup>	4.88	6/5/2029	3,500,000	3,644,025
Ontario Teachers' Finance Trust, Gtd. Notes <sup>(a)</sup>	2.00	4/16/2031	4,130,000	3,802,432
Ontario Teachers' Finance Trust, Gtd. Notes <sup>(a)</sup>	4.63	4/10/2029	3,500,000	3,611,266
				<b>42,890,379</b>
<b>Electronic Components — .5%</b>				
Jabil, Inc., Sr. Unscd. Notes	3.60	1/15/2030	5,500,000	<b>5,357,186</b>
<b>Energy — 2.3%</b>				
Coterra Energy, Inc., Sr. Unscd. Notes	5.90	2/15/2055	1,800,000	1,791,975
Diamondback Energy, Inc., Gtd. Notes	3.13	3/24/2031	4,800,000	4,555,358
Energy Transfer LP, Sr. Unscd. Notes	5.55	5/15/2034	4,000,000	4,163,083
Enterprise Products Operating LLC, Gtd. Notes	5.35	1/31/2033	2,000,000	2,114,918
Kinder Morgan, Inc., Gtd. Notes <sup>(c)</sup>	5.20	6/1/2033	5,500,000	5,741,013
MPLX LP, Sr. Unscd. Notes	6.10	4/1/2056	2,896,000	2,895,390
Targa Resources Corp., Gtd. Notes	5.50	2/15/2035	1,750,000	1,811,666
Targa Resources Partners LP/Targa Resources Partners Finance Corp., Gtd. Notes	5.00	1/15/2028	5,000,000	5,002,917
				<b>28,076,320</b>
<b>Food Products — .5%</b>				
The Kroger Company, Sr. Unscd. Notes	1.70	1/15/2031	6,500,000	<b>5,790,685</b>
<b>Health Care — 3.3%</b>				
Abbott Laboratories, Sr. Unscd. Notes	5.50	3/15/2056	2,951,000	2,963,304
AbbVie, Inc., Sr. Unscd. Notes	3.20	11/21/2029	6,000,000	5,861,695
Amgen, Inc., Sr. Unscd. Notes	5.60	3/2/2043	5,075,000	5,189,585
Amgen, Inc., Sr. Unscd. Notes	5.65	6/15/2042	1,605,000	1,661,597
CVS Health Corp., Sr. Unscd. Notes	4.78	3/25/2038	7,250,000	6,930,454
HCA, Inc., Gtd. Notes	5.75	3/1/2035	5,100,000	5,400,578
Pfizer Investment Enterprises Pte Ltd., Gtd. Notes	4.65	5/19/2030	6,520,000	6,685,983
UnitedHealth Group, Inc., Sr. Unscd. Notes	4.95	1/15/2032	4,775,000	4,931,482
				<b>39,624,678</b>
<b>Industrial — .3%</b>				
LBJ Infrastructure Group LLC, Sr. Scd. Bonds <sup>(a)</sup>	3.80	12/31/2057	5,000,000	<b>3,647,466</b>
<b>Information Technology — .7%</b>				
Oracle Corp., Sr. Unscd. Notes	3.90	5/15/2035	7,135,000	6,265,026
Oracle Corp., Sr. Unscd. Notes	6.55	2/4/2046	1,931,000	1,882,694
				<b>8,147,720</b>
<b>Insurance — .6%</b>				
Marsh & McLennan Companies, Inc., Sr. Unscd. Notes	4.95	3/15/2036	1,461,000	1,474,557
Prudential Financial, Inc., Sr. Unscd. Notes	4.35	2/25/2050	7,250,000	5,934,080
				<b>7,408,637</b>
<b>Internet Software &amp; Services — 1.1%</b>				
Alphabet, Inc., Sr. Unscd. Notes	5.65	2/15/2056	2,286,000	2,340,857
Amazon.com, Inc., Sr. Unscd. Notes	1.65	5/12/2028	5,250,000	5,034,176
Meta Platforms, Inc., Sr. Unscd. Notes	4.45	8/15/2052	7,700,000	6,324,927
				<b>13,699,960</b>

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Corporate Bonds and Notes — 31.9% (continued)</b>				
<b>Metals &amp; Mining — .4%</b>				
Nucor Corp., Sr. Unscd. Notes	3.13	4/1/2032	5,470,000	<b>5,148,898</b>
<b>Retailing — .4%</b>				
The Home Depot, Inc., Sr. Unscd. Notes	1.38	3/15/2031	5,595,000	<b>4,929,046</b>
<b>Semiconductors &amp; Semiconductor Equipment — 1.4%</b>				
Broadcom, Inc., Gtd. Notes	2.45	2/15/2031	4,000,000	3,698,323
Broadcom, Inc., Sr. Unscd. Notes <sup>(a)</sup>	3.19	11/15/2036	6,000,000	5,178,322
Foundry JV Holdco LLC, Sr. Scd. Notes <sup>(a)</sup>	5.88	1/25/2034	5,275,000	5,512,716
Intel Corp., Sr. Unscd. Notes	5.60	2/21/2054	3,150,000	2,976,899
				<b>17,366,260</b>
<b>Telecommunication Services — 1.6%</b>				
AT&T, Inc., Sr. Unscd. Notes	4.55	3/9/2049	10,250,000	8,621,302
T-Mobile USA, Inc., Gtd. Notes	3.00	2/15/2041	5,685,000	4,329,259
Verizon Communications, Inc., Sr. Unscd. Notes	2.99	10/30/2056	10,303,000	6,285,870
				<b>19,236,431</b>
<b>Transportation — .3%</b>				
J.B. Hunt Transport Services, Inc., Gtd. Notes	3.88	3/1/2026	3,750,000	<b>3,750,000</b>
<b>Utilities — 2.2%</b>				
Ameren Corp., Sr. Unscd. Notes	5.00	5/15/2036	2,798,000	2,802,128
American Electric Power Co., Inc., Jr. Sub. Notes, Ser. D	6.05	3/15/2056	2,000,000	2,007,830
CenterPoint Energy Houston Electric LLC, General Ref. Mortgage Bonds, Ser. AR	4.85	4/1/2036	1,097,000	1,100,818
CMS Energy Corp., Jr. Sub. Notes <sup>(c)</sup>	6.50	6/1/2055	2,000,000	2,091,116
Constellation Energy Generation LLC, Sr. Unscd. Notes	5.88	1/15/2066	1,200,000	1,198,730
DTE Electric Co., First Mortgage Bonds, Ser. B	5.55	3/1/2056	1,517,000	1,515,418
Entergy Louisiana LLC, First Mortgage Bonds	4.90	4/15/2036	1,739,000	1,741,859
Exelon Corp., Jr. Sub. Notes	6.50	3/15/2055	2,000,000	2,094,023
Exelon Corp., Sr. Unscd. Notes	4.95	3/15/2036	3,000,000	2,983,644
Indiana Michigan Power Co., Sr. Unscd. Notes	5.60	3/15/2056	1,789,000	1,784,393
NextEra Energy Capital Holdings, Inc., Gtd. Notes	6.70	9/1/2054	4,295,000	4,462,338
Pacific Gas and Electric Co., First Mortgage Bonds	5.20	5/1/2036	456,000	457,688
Pacific Gas and Electric Co., First Mortgage Bonds	6.00	5/1/2056	2,221,000	2,195,236
				<b>26,435,221</b>
<b>Total Corporate Bonds and Notes</b> (cost \$387,801,991)				<b>383,966,242</b>
<b>Foreign Governmental — .8%</b>				
British Columbia, Sr. Unscd. Notes	4.20	7/6/2033	2,075,000	2,100,241
Japan Finance Organization for Municipalities, Sr. Unscd. Notes <sup>(a)</sup>	1.38	2/10/2031	4,130,000	3,681,482
Province of Manitoba, Canada, Sr. Unscd. Notes	4.30	7/27/2033	3,720,000	3,785,350
<b>Total Foreign Governmental</b> (cost \$9,151,294)				<b>9,567,073</b>
<b>Municipal Securities — .2%</b>				
Golden State Tobacco Securitization Corp., Revenue Bonds, Refunding, Ser. A-1 (cost \$3,000,000)	3.49	6/1/2036	3,000,000	<b>2,625,339</b>
<b>U.S. Government Agencies Collateralized Municipal-Backed Securities — .3%</b>				
Government National Mortgage Association, Ser. 2012-135, Cl. AE (cost \$4,151,945)	1.83	12/16/2052	4,416,875	<b>3,795,911</b>

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

Description	Principal Amount (\$)	Value (\$)		
<b>U.S. Government Agencies Mortgage-Backed — 23.6%</b>				
Federal Home Loan Mortgage Corp.:				
2.00%, 12/1/2051-2/1/2052 <sup>(d)</sup>	12,268,762	10,241,205		
2.50%, 10/1/2051-12/1/2051 <sup>(d)</sup>	14,675,837	12,930,190		
3.00%, 6/1/2052 <sup>(d)</sup>	5,415,486	4,911,635		
3.50%, 7/1/2047 <sup>(d)</sup>	4,982,905	4,782,670		
5.00%, 11/1/2052-11/1/2055 <sup>(d)</sup>	32,632,832	33,100,828		
5.50%, 12/1/2045-11/1/2055 <sup>(d)</sup>	32,217,399	33,060,633		
Federal National Mortgage Association:				
2.00%, 5/1/2051-4/1/2052 <sup>(d)</sup>	33,427,506	28,024,092		
2.50%, 6/1/2051-4/1/2052 <sup>(d)</sup>	23,582,490	20,560,214		
3.00%, 6/1/2052-7/1/2052 <sup>(d)</sup>	24,410,890	22,144,926		
3.50%, 3/1/2048-9/1/2052 <sup>(d)</sup>	10,929,158	10,373,929		
4.00%, 4/1/2052-9/1/2052 <sup>(d)</sup>	10,350,710	10,101,433		
4.50%, 10/1/2052 <sup>(d)</sup>	5,431,817	5,406,169		
5.00%, 1/1/2055 <sup>(d)</sup>	6,180,474	6,261,218		
5.50%, 7/1/2055-11/1/2055 <sup>(d)</sup>	13,297,510	13,643,688		
6.00%, 11/1/2054 <sup>(d)</sup>	5,661,351	5,823,966		
Government National Mortgage Association II:				
2.00%, 10/20/2050-9/20/2051	17,383,890	14,561,277		
2.50%, 5/20/2051	9,352,987	8,108,772		
3.00%, 6/20/2050	2,143,591	1,924,257		
3.50%, 1/20/2052-9/20/2053	9,629,531	9,231,750		
4.00%, 2/20/2051-6/20/2051	7,080,669	6,738,388		
4.50%, 7/20/2052	6,717,227	6,695,903		
6.50%, 1/20/2056	7,540,317	7,864,829		
7.00%, 6/20/2055	5,311,216	5,495,050		
7.50%, 7/20/2054	2,313,651	2,404,613		
<b>Total U.S. Government Agencies Mortgage-Backed</b> (cost \$284,229,088)		<b>284,391,635</b>		
	Coupon Rate (%)	Maturity Date		
<b>U.S. Treasury Securities — 41.9%</b>				
U.S. Treasury Bonds	3.63	2/15/2053	7,000,000	5,878,633
U.S. Treasury Bonds	3.63	5/15/2053	17,890,000	15,014,322
U.S. Treasury Bonds	3.88	2/15/2043	15,435,000	14,305,110
U.S. Treasury Bonds <sup>(c)</sup>	4.00	11/15/2052	2,323,000	2,087,842
U.S. Treasury Bonds	4.13	8/15/2053	9,250,000	8,489,043
U.S. Treasury Bonds <sup>(c)</sup>	4.63	11/15/2045	34,600,000	34,835,172
U.S. Treasury Bonds <sup>(c)</sup>	4.63	11/15/2055	12,600,000	12,581,297
U.S. Treasury Bonds	4.75	2/15/2045	19,500,000	19,993,594
U.S. Treasury Bonds <sup>(c)</sup>	4.75	11/15/2053	5,750,000	5,844,785
U.S. Treasury Bonds	4.75	8/15/2055	7,750,000	7,894,101
U.S. Treasury Inflation Indexed Notes <sup>(e)</sup>	0.50	1/15/2028	10,509,920	10,440,223
U.S. Treasury Notes	2.88	4/30/2029	1,000,000	984,258
U.S. Treasury Notes	3.25	6/30/2029	17,435,000	17,345,782
U.S. Treasury Notes <sup>(c)</sup>	3.50	1/31/2028	35,000,000	35,069,727
U.S. Treasury Notes <sup>(c)</sup>	3.50	9/30/2029	15,150,000	15,183,732
U.S. Treasury Notes	3.50	11/30/2030	10,750,000	10,745,801
U.S. Treasury Notes	3.63	8/31/2029	21,750,000	21,889,761
U.S. Treasury Notes	3.63	3/31/2030	10,000,000	10,059,961
U.S. Treasury Notes <sup>(c)</sup>	3.63	8/31/2030	5,110,000	5,136,947

Description	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>U.S. Treasury Securities — 41.9% (continued)</b>				
U.S. Treasury Notes	3.63	9/30/2030	1,250,000	1,256,592
U.S. Treasury Notes	3.63	12/31/2030	25,000,000	25,119,140
U.S. Treasury Notes	3.75	5/15/2028	8,026,000	8,087,606
U.S. Treasury Notes	3.75	5/31/2030	11,250,000	11,369,092
U.S. Treasury Notes	3.75	11/30/2032	7,675,000	7,696,436
U.S. Treasury Notes	3.88	4/30/2030	5,500,000	5,585,078
U.S. Treasury Notes	3.88	6/30/2030	10,000,000	10,156,640
U.S. Treasury Notes	3.88	12/31/2032	23,750,000	23,987,500
U.S. Treasury Notes	4.00	7/31/2030	16,500,000	16,842,891
U.S. Treasury Notes <sup>(c)</sup>	4.00	11/15/2035	15,500,000	15,558,125
U.S. Treasury Notes	4.13	8/31/2030	13,500,000	13,848,047
U.S. Treasury Notes	4.25	2/28/2029	16,105,000	16,495,043
U.S. Treasury Notes	4.25	6/30/2029	18,660,000	19,148,003
U.S. Treasury Notes	4.25	1/31/2030	6,000,000	6,173,437
U.S. Treasury Notes	4.25	5/15/2035	6,250,000	6,411,377
U.S. Treasury Notes	4.38	8/31/2028	12,920,000	13,224,326
U.S. Treasury Notes	4.38	11/30/2028	19,500,000	20,000,449
U.S. Treasury Notes	4.38	5/15/2034	5,000	5,192
U.S. Treasury Notes	4.50	5/31/2029	4,915,000	5,078,673
U.S. Treasury Notes	4.63	5/31/2031	10,455,000	10,985,714
U.S. Treasury Notes	4.88	10/31/2028	13,800,000	14,318,039
<b>Total U.S. Treasury Securities</b> (cost \$500,918,598)				<b>505,127,491</b>
		1-Day Yield (%)	Shares	
<b>Investment Companies — .1%</b>				
<b>Registered Investment Companies — .1%</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares <sup>(f)</sup> (cost \$613,962)		3.72	613,962	<b>613,962</b>
<b>Investment of Cash Collateral for Securities Loaned — .1%</b>				
<b>Registered Investment Companies — .1%</b>				
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares <sup>(f)</sup> (cost \$1,627,370)		3.72	1,627,370	<b>1,627,370</b>
<b>Total Investments</b> (cost \$1,206,134,682)			<b>100.2%</b>	<b>1,206,391,660</b>
<b>Liabilities, Less Cash and Receivables</b>			<b>(.2%)</b>	<b>(1,848,569)</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>1,204,543,091</b>

<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, 2026, these securities amounted to \$60,741,479 or 5.0% of net assets.

<sup>(b)</sup> Security is a perpetual bond with no specified maturity date. Maturity date shown is next reset date of the bond.

<sup>(c)</sup> Security, or portion thereof, on loan. At February 28, 2026, the value of the fund's securities on loan was \$132,816,927 and the value of the collateral was \$136,470,832, consisting of cash collateral of \$1,627,370 and U.S. Government & Agency securities valued at \$134,843,462. In addition, the value of collateral may include pending sales that are also on loan.

<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 issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

SCHEDULE OF INVESTMENTS (Unaudited) (continued)

<b>Affiliated Issuers</b>					
Description	Value (\$) 8/31/2025	Purchases (\$) <sup>†</sup>	Sales (\$)	Value (\$) 2/28/2026	Dividends/ Distributions (\$)
<b>Registered Investment Companies - .1%</b>					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .1%	5,920,346	101,863,509	(107,169,893)	613,962	126,607
<b>Investment of Cash Collateral for Securities Loaned - .1%</b>					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .1%	4,017,569	207,685,588	(210,075,787)	1,627,370	72,126 <sup>††</sup>
<b>Total - .2%</b>	<b>9,937,915</b>	<b>309,549,097</b>	<b>(317,245,680)</b>	<b>2,241,332</b>	<b>198,733</b>

<sup>†</sup> Includes reinvested dividends/distributions.

<sup>††</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

<b>Futures</b>					
Description	Number of Contracts	Expiration	Notional Value (\$)	Market Value (\$)	Unrealized Appreciation (Depreciation) (\$)
<b>Futures Long</b>					
2 Year U.S. Treasury Note	201	6/30/2026	42,007,690	42,063,961	56,271
10 Year U.S. Treasury Note	36	6/18/2026	4,085,139	4,097,250	12,111
<b>Futures Short</b>					
5 Year U.S. Treasury Note	236	6/30/2026	25,850,836	25,993,189	(142,353)
Ultra 10 Year U.S. Treasury Note	13	6/18/2026	1,515,497	1,517,547	(2,050)
Ultra U.S. Treasury Bond	19	6/18/2026	2,278,179	2,310,282	(32,103)
<b>Gross Unrealized Appreciation</b>					<b>68,382</b>
<b>Gross Unrealized Depreciation</b>					<b>(176,506)</b>

See notes to financial statements.

## STATEMENT OF ASSETS AND LIABILITIES

February 28, 2026 (Unaudited)

	Cost	Value
<b>Assets (\$):</b>		
Investments in securities—See Schedule of Investments (including securities on loan, valued at \$132,816,927)—Note 1(b):		
Unaffiliated issuers	1,203,893,350	1,204,150,328
Affiliated issuers	2,241,332	2,241,332
Cash collateral held by broker—Note 4		601,212
Dividends, interest and securities lending income receivable		10,345,534
Receivable for shares of Beneficial Interest subscribed		760,217
Prepaid expenses		24,309
		<b>1,218,122,932</b>
<b>Liabilities (\$):</b>		
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(b)		533,722
Cash overdraft due to Custodian		2,854,501
Payable for investment securities purchased		6,598,972
Payable for shares of Beneficial Interest redeemed		1,783,935
Liability for securities on loan—Note 1(b)		1,627,370
Payable for futures variation margin—Note 4		77,585
Trustees' fees and expenses payable		55,300
Other accrued expenses		48,456
		<b>13,579,841</b>
<b>Net Assets (\$)</b>		<b>1,204,543,091</b>
<b>Composition of Net Assets (\$):</b>		
Paid-in capital		1,358,626,672
Total distributable earnings (loss)		(154,083,581)
<b>Net Assets (\$)</b>		<b>1,204,543,091</b>
<b>Net Asset Value Per Share</b>		
	Class M	Investor Shares
Net Assets (\$)	1,195,237,859	9,305,232
Shares Outstanding	106,312,777	826,719
<b>Net Asset Value Per Share (\$)</b>	<b>11.24</b>	<b>11.26</b>

See notes to financial statements.

## STATEMENT OF OPERATIONS

Six Months Ended February 28, 2026 (Unaudited)

<b>Investment Income (\$):</b>	
<b>Income:</b>	
Interest	26,339,682
Dividends:	
Affiliated issuers	126,607
Affiliated income net of rebates from securities lending—Note 1(b)	72,126
<b>Total Income</b>	<b>26,538,415</b>
<b>Expenses:</b>	
Management fee—Note 3(a)	2,418,287
Administration fee—Note 3(a)	877,748
Trustees' fees and expenses—Note 3(c)	109,693
Professional fees	63,382
Loan commitment fees—Note 2	24,270
Registration fees	18,576
Chief Compliance Officer fees—Note 3(b)	15,059
Shareholder servicing costs—Note 3(b)	11,691
Shareholder and regulatory reports service fees—Note 3(b)	9,000
Custodian fees—Note 3(b)	8,544
Prospectus and shareholders' reports	4,431
Miscellaneous	11,757
<b>Total Expenses</b>	<b>3,572,438</b>
<b>Net Investment Income</b>	<b>22,965,977</b>
<b>Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):</b>	
Net realized gain (loss) on investments	(4,232,787)
Net realized gain (loss) on futures	(175,783)
<b>Net Realized Gain (Loss)</b>	<b>(4,408,570)</b>
Net change in unrealized appreciation (depreciation) on investments	26,922,270
Net change in unrealized appreciation (depreciation) on futures	(108,124)
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>26,814,146</b>
<b>Net Realized and Unrealized Gain (Loss) on Investments</b>	<b>22,405,576</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>45,371,553</b>

See notes to financial statements.

## STATEMENT OF CHANGES IN NET ASSETS

	Six Months Ended February 28, 2026 (Unaudited)	Year Ended August 31, 2025
<b>Operations (\$):</b>		
Net investment income	22,965,977	49,147,835
Net realized gain (loss) on investments	(4,408,570)	(21,464,434)
Net change in unrealized appreciation (depreciation) on investments	26,814,146	7,023,410
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>45,371,553</b>	<b>34,706,811</b>
<b>Distributions (\$):</b>		
Distributions to shareholders:		
Class M	(22,981,737)	(48,685,338)
Investor Shares	(169,313)	(314,621)
<b>Total Distributions</b>	<b>(23,151,050)</b>	<b>(48,999,959)</b>
<b>Beneficial Interest Transactions (\$):</b>		
Net proceeds from shares sold:		
Class M	82,620,025	330,918,282
Investor Shares	8,047,248	17,616,862
Distributions reinvested:		
Class M	3,353,016	10,018,259
Investor Shares	123,229	261,592
Cost of shares redeemed:		
Class M	(167,272,284)	(344,116,679)
Investor Shares	(6,385,680)	(19,626,824)
<b>Increase (Decrease) in Net Assets from Beneficial Interest Transactions</b>	<b>(79,514,446)</b>	<b>(4,928,508)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>(57,293,943)</b>	<b>(19,221,656)</b>
<b>Net Assets (\$):</b>		
Beginning of Period	1,261,837,034	1,281,058,690
<b>End of Period</b>	<b>1,204,543,091</b>	<b>1,261,837,034</b>
<b>Capital Share Transactions (Shares):</b>		
<b>Class M<sup>(a)</sup></b>		
Shares sold	7,406,694	30,048,986
Shares issued for distributions reinvested	301,084	912,612
Shares redeemed	(14,994,786)	(31,538,304)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(7,287,008)</b>	<b>(576,706)</b>
<b>Investor Shares<sup>(a)</sup></b>		
Shares sold	720,732	1,609,462
Shares issued for distributions reinvested	11,053	23,811
Shares redeemed	(571,969)	(1,795,375)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>159,816</b>	<b>(162,102)</b>

<sup>(a)</sup> During the period ended February 28, 2026, 713,802 Class M shares representing \$7,963,217 were exchanged for 713,208 Investor Shares and during the period ended August 31, 2025, 1,569,314 Class M shares representing \$17,178,056 were exchanged for 1,569,110 Investor Shares.

See notes to financial statements.

## FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class for the fiscal periods indicated. All information (except portfolio turnover rate) reflects financial results for a single fund share. Net asset value total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Net asset value total return includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions.

Class M Shares	Six Months Ended	Year Ended August 31,				
	February 28, 2026 (Unaudited)	2025	2024	2023	2022	2021
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	11.04	11.14	10.77	11.22	13.10	13.63
Investment Operations:						
Net investment income <sup>(a)</sup>	.21	.42	.39	.32	.25	.23
Net realized and unrealized gain (loss) on investments	.20	(.10)	.37	(.44)	(1.83)	(.17)
Total from Investment Operations	.41	.32	.76	(.12)	(1.58)	.06
Distributions:						
Dividends from net investment income	(.21)	(.42)	(.39)	(.33)	(.30)	(.31)
Dividends from net realized gain on investments	-	-	-	-	-	(.28)
Total Distributions	(.21)	(.42)	(.39)	(.33)	(.30)	(.59)
Net asset value, end of period	11.24	11.04	11.14	10.77	11.22	13.10
<b>Total Return (%)</b>	3.77 <sup>(b)</sup>	2.95	7.20	(1.05)	(12.19)	.50
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.59 <sup>(c)</sup>	.58	.57	.57	.55	.55
Ratio of net expenses to average net assets	.59 <sup>(c)</sup>	.58 <sup>(d)</sup>	.57 <sup>(d)</sup>	.57 <sup>(d)</sup>	.55	.55
Ratio of net investment income to average net assets	3.80 <sup>(c)</sup>	3.84 <sup>(d)</sup>	3.62 <sup>(d)</sup>	2.91 <sup>(d)</sup>	2.07	1.71
Portfolio Turnover Rate	30.95 <sup>(b)</sup>	58.24	56.80	45.46	88.66	72.04
<b>Net Assets, end of period (\$ x 1,000)</b>	1,195,238	1,254,468	1,271,824	1,181,267	1,172,292	1,339,003

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

<sup>(b)</sup> Not annualized.

<sup>(c)</sup> Annualized.

<sup>(d)</sup> Amount inclusive of reduction in fees due to earnings credits.

See notes to financial statements.

Investor Shares	Six Months Ended	Year Ended August 31,				
	February 28, 2026 (Unaudited)	2025	2024	2023	2022	2021
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	11.05	11.14	10.76	11.21	13.08	13.60
Investment Operations:						
Net investment income <sup>(a)</sup>	.20	.39	.36	.29	.23	.20
Net realized and unrealized gain (loss) on investments	.21	(.10)	.37	(.44)	(1.83)	(.16)
Total from Investment Operations	.41	.29	.73	(.15)	(1.60)	.04
Distributions:						
Dividends from net investment income	(.20)	(.38)	(.35)	(.30)	(.27)	(.28)
Dividends from net realized gain on investments	-	-	-	-	-	(.28)
Total Distributions	(.20)	(.38)	(.35)	(.30)	(.27)	(.56)
Net asset value, end of period	11.26	11.05	11.14	10.76	11.21	13.08
<b>Total Return (%)</b>	3.70 <sup>(b)</sup>	2.71	6.94	(1.38)	(12.39)	.30
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.84 <sup>(c)</sup>	.83	.82	.82	.80	.80
Ratio of net expenses to average net assets	.84 <sup>(c)</sup>	.83 <sup>(d)</sup>	.82 <sup>(d)</sup>	.82 <sup>(d)</sup>	.80	.80
Ratio of net investment income to average net assets	3.55 <sup>(c)</sup>	3.59 <sup>(d)</sup>	3.37 <sup>(d)</sup>	2.66 <sup>(d)</sup>	1.82	1.46
Portfolio Turnover Rate	30.95 <sup>(b)</sup>	58.24	56.80	45.46	88.66	72.04
<b>Net Assets, end of period (\$ x 1,000)</b>	9,305	7,369	9,234	8,800	10,822	11,286

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

<sup>(b)</sup> Not annualized.

<sup>(c)</sup> Annualized.

<sup>(d)</sup> Amount inclusive of reduction in fees due to earnings credits.

See notes to financial statements.

**NOTE 1—Significant Accounting Policies:**

BNY Mellon Bond Fund (the “fund”) is a separate diversified series of BNY Mellon Funds Trust (the “Trust”), which is registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company and operates as a series company currently offering seven series, including the fund. The fund’s investment objective is to seek total return (consisting of capital appreciation and current income). BNY Mellon Investment Adviser, Inc. (the “Adviser”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY”), serves as the fund’s investment adviser. Effective October 1, 2025, the Adviser has engaged its affiliate, Insight North America LLC (the “Sub-Adviser”), an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser, to serve as the fund’s sub-adviser.

The Bank of New York Mellon serves as administrator for the fund 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 the Adviser pursuant to which BNY pays the Adviser for performing certain administrative services.

BNY Mellon Securities Corporation (the “Distributor”), a wholly-owned subsidiary of the Adviser, is the distributor of the fund’s shares, which are sold without a sales charge. The 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 Services Plan fee 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 of the Trust are allocated among them on a pro rata basis.

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 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 SEC under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. 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.

The Trust enters into contracts that contain a variety of indemnifications. The fund’s maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

**(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 the 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 fund’s 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 the fund’s investments are as follows:

Investments in debt securities and instruments generally will be valued, to the extent possible, by one or more independent pricing services (the “Service”). When, in the judgment of the Service, quoted bid prices for investments are readily available and are represen-

tative of the bid side of the market, these investments 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). The value of other debt securities and instruments is determined by the Service based on methods which include consideration of: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. The Services are engaged under the general supervision of the Trust's Board of Trustees (the "Board"). Overnight and certain other short-term debt securities and instruments (excluding Treasury bills) will be valued by the amortized cost method, which approximates value, unless a Service provides a valuation for such security or, in the opinion of the board or a committee or other persons designated by the Board, such as the Adviser, the amortized cost method would not represent fair value. These securities are generally categorized within Level 2 of the fair value hierarchy.

Investments in other open-end investment companies are valued at their reported net asset values ("NAVs") each day. All of the preceding securities are generally categorized within Level 1 of the fair value hierarchy.

Restricted securities, as well as securities or other assets for which recent 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 materially affected by events occurring after the close of the exchange or market on which the security is principally traded, but before the fund calculates its NAV), or which are not valued by the Service, are valued at fair value as determined in good faith based on procedures approved by the Board. Fair value of investments is determined by the Adviser, as the fund's valuation designee pursuant to Rule 2a-5 under the Act, using such information as it deems appropriate under the circumstances. The factors that may be considered when fair valuing a security include 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. Using fair value to price investments may result in a value that is different from a security's most recent closing price and from the prices used by other mutual funds to calculate their NAVs. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

Futures contracts will be valued at the most recent settlement price and are generally categorized within Level 1 of the fair value hierarchy.

The following is a summary of the inputs used as of February 28, 2026 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
<b>Assets (\$)</b>				
Investments in Securities: <sup>†</sup>				
Asset-Backed Securities	—	4,366,415	—	4,366,415
Commercial Mortgage-Backed	—	10,310,222	—	10,310,222
Corporate Bonds and Notes	—	383,966,242	—	383,966,242
Foreign Governmental	—	9,567,073	—	9,567,073
Municipal Securities	—	2,625,339	—	2,625,339
U.S. Government Agencies Collateralized Municipal-Backed Securities	—	3,795,911	—	3,795,911
U.S. Government Agencies Mortgage-Backed	—	284,391,635	—	284,391,635
U.S. Treasury Securities	—	505,127,491	—	505,127,491
Investment Companies	2,241,332	—	—	2,241,332
	<u>2,241,332</u>	<u>1,204,150,328</u>	<u>—</u>	<u>1,206,391,660</u>
Other Financial Instruments:				
Futures <sup>††</sup>	68,382	—	—	68,382
	<u>68,382</u>	<u>—</u>	<u>—</u>	<u>68,382</u>

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
<b>(continued)</b>				
<b>Liabilities (\$)</b>				
Other Financial Instruments:				
Futures <sup>††</sup>	(176,506)	—	—	(176,506)
	<u>(176,506)</u>	<u>—</u>	<u>—</u>	<u>(176,506)</u>

<sup>†</sup> See Schedule of Investments for additional detailed categorizations, if any.

<sup>††</sup> Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange-traded and centrally cleared derivatives, if any, are reported in the Statement of Assets and Liabilities.

**(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 BNY, the fund may lend securities to qualified institutions. It is the fund's 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 the Adviser, or U.S. Government and Agency securities. Any non-cash collateral received cannot be sold or re-pledged by the fund, except in the event of borrower default, and is not reflected in the Statement of Assets and Liabilities. The securities on loan, if any, are also disclosed in the fund's Schedule of Investments. The fund is 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, BNY is required to replace the securities for the benefit of the fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the period ended February 28, 2026, BNY earned \$9,877 from the lending of the fund's portfolio securities, pursuant to the securities lending agreement.

For financial reporting purposes, the fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statement of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statement of Assets and Liabilities. As of February 28, 2026, the fund had securities lending and the impact of netting of assets and liabilities and the offsetting of collateral pledged or received, if any, based on contractual netting/set-off provisions in the securities lending agreement are detailed in the following table:

**Assets (\$)**

Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	132,816,927
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(132,816,927) <sup>†</sup>
Net amount	-

<sup>†</sup> The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedule of Investments for detailed information regarding collateral received for open securities lending.

**(c) Affiliated issuers:** Investments in other investment companies advised by the Adviser are considered "affiliated" under the Act.

**(d) Market Risk:** The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in

financial markets and reduced liquidity in equity, credit and/or fixed-income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide. Local, regional or global events such as war, military conflicts, acts of terrorism, natural disasters, the spread of infectious illness or other public health issues, recessions, elevated levels of government debt, changes in trade regulation or economic sanctions, internal unrest and discord, or other events could have a significant impact on the fund and its investments.

**Interest Rate Risk:** Prices of bonds and other fixed rate fixed-income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed-income securities and, accordingly, will cause the value of the fund's investments in these securities to decline. A wide variety of market factors can cause interest rates to rise, including central bank monetary policy, rising inflation and changes in general economic conditions. It is difficult to predict the pace at which central banks or monetary authorities may increase (or decrease) interest rates or the timing, frequency, or magnitude of such changes. During periods of very low interest rates, which occur from time to time due to market forces or actions of governments and/or their central banks, including the Board of Governors of the Federal Reserve System in the U.S., the fund may be subject to a greater risk of principal decline from rising interest rates. When interest rates fall, the fund's investments in new securities may be at lower yields and may reduce the fund's income. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility and may detract from fund performance. The magnitude of these fluctuations in the market price of fixed-income securities is generally greater for securities with longer effective maturities and durations because such instruments do not mature, reset interest rates or become callable for longer periods of time. Unlike investment grade bonds, however, the prices of high yield ("junk") bonds may fluctuate unpredictably and not necessarily inversely with changes in interest rates.

**Government Securities Risk:** Not all obligations of the U.S. government, its agencies and instrumentalities are backed by the full faith and credit of the U.S. Treasury. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases there may be some risk of default by the issuer. Any guarantee by the U.S. government or its agencies or instrumentalities of a security held by the fund does not apply to the market value of such security or to shares of the fund itself.

**Fixed-Income Market Risk:** The market value of a fixed-income security may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening. Increases in volatility and decreases in liquidity may be caused by a rise in interest rates (or the expectation of a rise in interest rates). An unexpected increase in fund redemption requests, including requests from shareholders who may own a significant percentage of the fund's shares, which may be triggered by market turmoil or an increase in interest rates, could cause the fund to sell its holdings at a loss or at undesirable prices and adversely affect the fund's share price and increase the fund's liquidity risk, fund expenses and/or taxable distributions. Federal Reserve policy in response to market conditions, including with respect to interest rates, may adversely affect the value, volatility and liquidity of dividend and interest paying securities. Policy and legislative changes worldwide are affecting many aspects of financial regulation. The impact of these changes on the markets and the practical implications for market participants may not be fully known for some time.

**Mortgage-Related Securities Risk:** Mortgage-related securities are complex derivative instruments, subject to credit, prepayment and extension risk, and may be more volatile, less liquid and more difficult to price accurately than more traditional debt securities. The fund is subject to the credit risk associated with these securities, including the market's perception of the creditworthiness of the issuing federal agency, as well as the credit quality of the underlying assets. Although certain mortgage-related securities are guaranteed as to the timely payment of interest and principal by a third party (such as a U.S. government agency or instrumentality with respect to government-related mortgage securities) the market prices for such securities are not guaranteed and will fluctuate. As with other interest-bearing securities, the prices of certain mortgage-related securities are inversely affected by changes in interest rates. However, the value of a mortgage-related security may decline when interest rates rise, the converse is not necessarily true, since in periods of declining interest rates the mortgages underlying the security are more likely to be prepaid causing the fund to purchase new securities at current market rates, which usually will be lower. The loss of higher yielding underlying mortgages and the reinvestment of proceeds at lower interest rates, known as prepayment risk, can reduce the fund's potential price gain in response to falling interest rates, reduce the fund's yield and/or cause the fund's share price to fall. When interest rates rise, the effective duration of the fund's mortgage-related

and other asset-backed securities may lengthen due to a drop in prepayments of the underlying mortgages or other assets. This is known as extension risk and would increase the fund's sensitivity to rising interest rates and its potential for price declines.

**(e) Dividends and distributions to shareholders:** Dividends and distributions are recorded on the ex-dividend date. Dividends from net investment income are normally declared and paid monthly. Dividends from net realized capital gains, if any, are normally declared and paid annually, but the 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, it is the policy of the 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 the 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 and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

As of and during the period ended February 28, 2026, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended February 28, 2026, the fund did not incur any interest or penalties.

Each tax year in the three-year period ended August 31, 2025 remains subject to examination by the Internal Revenue Service and state taxing authorities.

The fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The fund has an unused capital loss carryover of \$148,073,039 available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to August 31, 2025. The fund has \$51,663,355 of short-term capital losses and \$96,409,684 of long-term capital losses which can be carried forward for an unlimited period.

The tax character of distributions paid to shareholders during the fiscal year ended August 31, 2025 was as follows: ordinary income \$48,999,959. The tax character of current year distributions will be determined at the end of the current fiscal year.

**(g) Operating segment reporting:** In accordance with FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures ("ASU 2023-07"), the fund has operated and been managed as a single reportable segment, generating returns through dividends, interest, and/or gains from investments aligned with its single stated investment objective as outlined in the fund's prospectus. The fund's accounting policies are consistent with those described in these Notes to Financial Statements. The chief operating decision maker ("CODM") is represented by BNY Investments and is comprised of Senior Management and Directors of BNY Investments. The CODM considers the net increase in net assets resulting from operations when deciding whether to purchase additional investments or make distributions to shareholders. Detailed financial information for the fund is presented in these financial statements, including total assets and liabilities in the Statement of Assets and Liabilities, investments held in the Schedule of Investments, results of operations and significant segment expenses in the Statement of Operations, and additional performance information—such as total return, portfolio turnover, and ratios—in the Financial Highlights.

#### **NOTE 2—Bank Lines of Credit:**

The fund participates with other long-term open-end funds managed by the Adviser in a \$738 million unsecured credit facility led by Citibank, N.A. (the "Citibank Credit Facility") and a \$300 million unsecured credit facility provided by BNY (the "BNY Credit Facility"), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions (each, a "Facility"). The Citibank Credit Facility is available in two tranches: (i) Tranche A is in an amount equal to \$618 million and is available to all long-term open-ended funds, including the fund, and (ii) Tranche B is an amount equal to \$120 million and is available only to BNY Mellon Floating Rate Income Fund, a series of BNY Mellon Investment Funds IV, Inc. In connection therewith, the fund has agreed to pay its pro rata portion of commitment fees for Tranche A of the Citibank Credit Facility and the BNY Credit Facility. Interest is charged to the fund based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended February 28, 2026, the fund did not borrow under either Facility.

#### **NOTE 3—Management Fee, Administration Fee, Sub-Advisory Fee and Other Transactions with Affiliates:**

**(a)** Pursuant to an investment advisory agreement with the Adviser, the management fee is computed at the annual rate of .40% of the value of the fund's average daily net assets and is payable monthly.

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%

Effective October 1, 2025, pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Adviser pays the Sub-Adviser a monthly fee at an annual rate of .20% of the value of the fund’s average daily net assets.

(b) Under the Shareholder Services Plan, Investor shares pay the Distributor at an annual rate of .25% of its 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 the fund, and services related to the maintenance of shareholder accounts. The Distributor may make payments to Service Agents (securities dealers, financial institutions or other industry professionals) with respect to these services. The Distributor determines the amounts to be paid to Service Agents. During the period ended February 28, 2026, the fund was charged \$11,640 pursuant to the Shareholder Services Plan.

The fund has an arrangement with BNY Mellon Transfer, Inc., (the “Transfer Agent”), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund may receive earnings credits when positive cash balances are maintained, which are used to offset Transfer Agent fees. For financial reporting purposes, the fund includes transfer agent net earnings credits, if any, as an expense offset in the Statement of Operations.

The fund has an arrangement with The Bank of New York Mellon (the “Custodian”), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund will receive interest income or be charged overdraft fees when cash balances are maintained. For financial reporting purposes, the fund includes this interest income and overdraft fees, if any, as interest income in the Statement of Operations.

The fund compensates the Transfer Agent, under a transfer agency agreement, for providing cash management services for the fund. The Transfer Agent fees are comprised of amounts paid on cash management fees which are related to fund subscriptions and redemptions. BNY pays the fund’s Transfer Agent fees comprised of amounts paid on a per account basis out of the administration fee it receives from the Trust. During the period ended February 28, 2026, there were no transfer agent cash management fees and earnings credits for the fund.

The fund compensates the Custodian, under a custody agreement, for providing custodial services for the fund. These fees are determined based on net assets, geographic region and transaction activity. During the period ended February 28, 2026, the fund was charged \$8,544 pursuant to the custody agreement.

The fund compensates the Custodian, under a shareholder redemption draft processing agreement, for providing certain services related to the fund’s check writing privilege. During the period ended February 28, 2026, the fund was charged \$51 pursuant to the agreement, which is included in Shareholder servicing costs in the Statement of Operations.

During the period ended February 28, 2026, the fund was charged \$15,059 for services performed by the fund’s Chief Compliance Officer and his staff. These fees are included in Chief Compliance Officer fees in the Statement of Operations.

The fund compensates the Custodian for providing shareholder reporting and regulatory services for the fund. These fees are included in shareholder and regulatory reports service fees in the Statement of Operations. During the period ended February 28, 2026, the Custodian was compensated \$9,000 for financial reporting and regulatory services.

The components of “Due to BNY Mellon Investment Adviser, Inc. and affiliates” in the Statement of Assets and Liabilities consist of: Management fee of \$368,790, Administration fees of \$138,296, Shareholder Services Plan fees of \$1,755, Custodian fees of \$7,500, Chief Compliance Officer fees of \$5,361, Checkwriting fees of \$20 and shareholder and regulatory reports service fees of \$12,000.

(c) Each board member of the fund also serves as a board member of other funds in the BNY Mellon Family of Funds complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

**NOTE 4—Securities Transactions:**

The aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities and derivatives, during the period ended February 28, 2026, amounted to \$373,637,452 and \$442,624,276, respectively.

**Derivatives:** A derivative is a financial instrument whose performance is derived from the performance of another asset. Rule 18f-4 under the Act regulates the use of derivatives transactions for certain funds registered under the Act. Each type of derivative instrument that was held by the fund during the period ended February 28, 2026 is discussed below.

**Deposits with Broker:** The amount included in Cash collateral held by broker in the Statement of Asset and Liabilities represents cash balances that are held by a broker, including collateral required for derivative contracts. Any income earned on cash balances held by a broker is recorded as interest income to the fund.

**Futures:** In the normal course of pursuing its investment objective, the fund is exposed to market risk, including interest rate risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage its exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statement of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statement of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at February 28, 2026 are set forth in the fund's Schedule of Investments.

The following tables show the fund's exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of February 28, 2026 is shown below:

	<b>Derivative Assets (\$)</b>		<b>Derivative Liabilities (\$)</b>
Interest Rate Risk	68,382 <sup>(1)</sup>	Interest Rate Risk	(176,506) <sup>(1)</sup>
<b>Gross fair value of derivative contracts</b>	<b>68,382</b>		<b>(176,506)</b>

Statement of Assets and Liabilities location:

<sup>(1)</sup> Includes cumulative appreciation (depreciation) on futures as reported in the Schedule of Investments, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.

The effect of derivative instruments in the Statement of Operations during the period ended February 28, 2026 is shown below:

Amount of realized gain (loss) on derivatives recognized in income (\$)		
<b>Underlying risk</b>	<b>Futures<sup>(1)</sup></b>	<b>Total</b>
Interest Rate	(175,783)	<b>(175,783)</b>
<b>Total</b>	<b>(175,783)</b>	<b>(175,783)</b>

Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)		
<b>Underlying risk</b>	<b>Futures<sup>(2)</sup></b>	<b>Total</b>
Interest Rate	(108,124)	<b>(108,124)</b>
<b>Total</b>	<b>(108,124)</b>	<b>(108,124)</b>

Statement of Operations location:

<sup>(1)</sup> Net realized gain (loss) on futures.

<sup>(2)</sup> Net change in unrealized appreciation (depreciation) on futures.

NOTES TO FINANCIAL STATEMENTS (Unaudited) (continued)

The following table summarizes the monthly average market value of derivatives outstanding during the period ended February 28, 2026:

	Average Market Value (\$)
<b>Futures:</b>	
Interest Rate Futures Long	6,594,459
Interest Rate Futures Short	4,260,145

At February 28, 2026, accumulated net unrealized appreciation on investments inclusive of derivative contracts was \$148,854, consisting of \$28,363,310 gross unrealized appreciation and \$28,214,456 gross unrealized depreciation.

At February 28, 2026, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Schedule of Investments).

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies (Unaudited)

N/A

Item 9. Proxy Disclosures for Open-End Management Investment Companies (Unaudited)

N/A

## Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies (Unaudited)

Each board member also serves as a board member of other funds in the BNY Mellon Family of Funds complex, and annual retainer fees and meeting attendance fees are allocated to each fund based on net assets. The fund is charged for services performed by the fund's Chief Compliance Officer. Compensation paid by the fund during the period to the board members and the Chief Compliance Officer are within Item 7. Statement of Operations as Trustees' fees and expenses and Chief Compliance Officer fees, respectively. The aggregate amount of Trustees' fees and expenses and Chief Compliance Officer fees paid by the fund during the period was \$124,752.

## Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited)

At a meeting of the Trust's Board of Trustees (the "Board") held on September 15-16, 2025 (the "September Meeting"), the Board discussed with representatives of the Adviser the realignment of certain internal investment personnel, whereby certain primary portfolio managers of the funds who are employees of the Adviser and BNY Wealth would become employees of Insight North America LLC ("INA"), an affiliate of the Adviser and BNY Wealth, and would no longer be employees of BNYIA or BNY Wealth (the "Realignment"), with the Realignment scheduled to occur on or about October 1, 2025 (the "Effective Date"). In connection with the Realignment, management of the Adviser and BNY Wealth recommended that the primary portfolio manager responsible for managing the investments of BNY Mellon Bond Fund and BNY Mellon Massachusetts Intermediate Municipal Bond Fund and the fixed-income investments portion of BNY Mellon Asset Allocation Fund continue to manage the respective fund's portfolio albeit as an employee of INA. Consequently, the Adviser proposed to engage INA to serve as each fund's sub-investment adviser, pursuant to a sub-investment advisory agreement between the Adviser and INA (the "Sub-Advisory Agreement"), to be effective on the Effective Date. In addition, the Adviser proposed revising the Trust's Investment Advisory Agreement to reflect the engagement of INA as sub-investment adviser to each fund (as revised, the "Revised Investment Advisory Agreement" and, together with the Sub-Advisory Agreement, the "Agreements"), to be effective on the Effective Date.

At the September Meeting, the Adviser recommended the approval of the Sub-Advisory Agreement, pursuant to which INA would serve as sub-investment adviser to each fund, and the Revised Investment Advisory Agreement. As to each fund, the recommendation for the approval of the Sub-Advisory Agreement and the Revised Investment Advisory Agreement was based on the following considerations, among others: (i) approval of the Agreements would permit the fund's current portfolio manager to continue to be responsible for the day-to-day management of the fund's portfolio after the Effective Date as employees of INA; (ii) there will be no material changes to the fund's investment objective, strategies or policies, no reduction in the nature or level of services provided to the fund, and no increases in the management fee payable by the fund as a result of the proposed changes to the investment advisory arrangements; and (iii) the Adviser (and not the fund) will pay INA for its sub-investment advisory services. The Adviser also confirmed that the appointment of INA as the funds' sub-investment adviser and the adoption of the Sub-Advisory Agreement would not require the approval of the funds' shareholders under the 1940 Act or the Investment Advisers Act of 1940, as amended. The Board also considered the fact that the Adviser stated that it believes there are no material changes to the information the Board had previously considered during the meeting of the Board held on March 24-25, 2025 (the "March Meeting") in connection with the annual contract renewal process (the "15(c) Process"), at which the Board re-approved the Trust's Investment Advisory Agreement for the ensuing year, other than the information about the Realignment and INA.

At the September Meeting, the Independent Trustees were assisted in their review by independent legal counsel and met with counsel in executive session separate from representatives of the Adviser and INA. Since the Board had renewed the Trust's Investment Advisory Agreement as part of the 15(c) Process, and, other than as discussed below, there had been no material changes in the information presented, the Board addressed certain of the relevant considerations by reference to their considerations and determinations during the 15(c) Process portion of the March Meeting. In considering approval of the Agreements, the Board considered several factors that it believed to be relevant, including those discussed below. The Board did not identify any one factor as dispositive, and each Board member may have attributed different weights to the factors considered.

At the September Meeting, the Board considered and approved the Sub-Advisory Agreement and the Revised Investment Advisory Agreement. In determining whether to approve the Sub-Advisory Agreement and the Revised Investment Advisory Agreement, the Board considered the materials prepared by the Adviser received in advance of the September Meeting and other information presented at the September Meeting, which included: (i) a form of the Sub-Advisory Agreement and a form of the Revised Investment Advisory Agreement; (ii) information regarding the Realignment and how it is expected to enhance investment capabilities; (iii) information regarding INA; (iv) information regarding the level of the sub-investment advisory fee to be charged by INA; (v) information regarding INA's compliance program; and (vi) an opinion of counsel that the proposed changes to the investment advisory arrangements would not result in an "assignment" of the Investment Advisory Agreement under the 1940 Act and the Investment Advisers Act of 1940, as amended, and, therefore, do not require the approval of fund shareholders. The Board also considered the substance of discussions with representatives of the Adviser at the September Meeting and in connection with the 15(c) Process at the March Meeting.

Nature, Extent and Quality of Services to be Provided. As to each fund, in examining the nature, extent and quality of the services that were expected to be provided by INA to the fund under the Sub-Advisory Agreement, the Board considered: (i) INA's organization, history, reputation, qualification and background, as well as the qualifications of its personnel; (ii) the expertise of the personnel

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited) (*continued*)

providing portfolio management services which would remain the same after the Effective Date; and (iii) the investment strategy for the fund, which would remain the same after the Effective Date. The Board also considered the review process undertaken by the Adviser and the Adviser's favorable assessment of the nature and quality of the sub-investment advisory services expected to be provided to the fund by INA after the Effective Date. Based on their consideration and review of the foregoing information, the Trustees concluded that the nature, extent and quality of the sub-investment advisory services to be provided by INA under the Sub-Advisory Agreement, as well as INA's ability to render such services based on its resources and the experience of the investment team, which will include the fund's current portfolio manager, were adequate and appropriate for the fund in light of the fund's investment objective, and supported a decision to approve the Sub-Advisory Agreement. The Board also considered, as it related to the Revised Investment Advisory Agreement, the Adviser's extensive administrative, accounting and compliance infrastructures, as well as the Adviser's supervisory activities over the fund's portfolio management personnel, and the Adviser's representation that there will be no reduction in the nature, extent or quality of services provided to the fund as a result of the proposed changes to the fund's investment advisory arrangements.

Investment Performance. The Board had considered each fund's investment performance and that of the investment team managing the fund's portfolio as part of the 15(c) Process of the March Meeting (including comparative data provided by Broadridge Financial Solutions, Inc.). The Board considered the performance and that the same investment professionals would continue to manage the fund's assets after the Effective Date, as factors in evaluating the services to be provided by INA under the Sub-Advisory Agreement after the Effective Date, and determined that these factors, when viewed together with the other factors considered by the Board, supported a decision to approve the Sub-Advisory Agreement and the Revised Investment Advisory Agreement.

Costs of Services to be Provided and Profitability. As to each fund, the Board considered the proposed fee payable under the Sub-Advisory Agreement, noting that the fee would be paid by the Adviser and, thus, would not impact the fees paid by the fund. The Board considered the fee payable to INA in relation to the fee paid to the Adviser by the fund and the respective services provided by INA and the Adviser. The Board recognized that, because INA's fee would be paid by the Adviser, and not the fund, an analysis of profitability was more appropriate in the context of the Board's consideration of the Trust's Investment Advisory Agreement, and that the Board had received and considered a profitability analysis of the Adviser and its affiliates, including INA, during the 15(c) Process portion of the March Meeting. The Board concluded that the proposed fee payable to INA by the Adviser was appropriate and the Adviser's profitability was not excessive in light of the nature, extent and quality of the services to be provided to each fund by the Adviser under the Revised Investment Advisory Agreement and INA under the Sub-Advisory Agreement.

Economies of Scale to be Realized. As to each fund, the Board recognized that, because the fee payable to INA would be paid by the Adviser, and not the fund, an analysis of economies of scale was more appropriate in the context of the Board's consideration of the Trust's Investment Advisory Agreement, which had been done during the 15(c) Process portion of the March Meeting. At that time, the Board determined that the economies of scale which may accrue to the Adviser and its affiliates in connection with the management of the fund had been adequately considered by the Adviser in connection with the fee rate charged to the fund pursuant to the Trust's Investment Advisory Agreement and that, to the extent in the future it were determined that material economies of scale had not been shared with the fund, the Board would seek to have those economies of scale shared with the fund.

The Board also considered whether there were any ancillary benefits that would accrue to INA as a result of its relationship with the funds, and such ancillary benefits, if any, were determined to be reasonable.

In considering the materials and information described above, the Independent Trustees received assistance from, and met separately with, their independent legal counsel, and were provided with a written description of their statutory responsibilities and the legal standards that are applicable to the approval of investment advisory and sub-investment advisory agreements.

After full consideration of the factors discussed above, with no single factor identified as being of paramount importance, as to each fund, the Board members, all of whom are Independent Trustees, with the assistance of independent legal counsel, approved the Sub-Advisory Agreement and Revised Investment Advisory Agreement for the fund effective as of the Effective Date.

