

January 5, 2026

Notice to Shareholders of BNY Mellon National Short-Term Municipal Bond Fund

The conversion of BNY Mellon National Short-Term Municipal Bond Fund (the "Fund") into BNY Mellon Municipal Short Duration ETF (the "Acquiring ETF") is currently scheduled to occur at the close of business on January 9, 2026 (the "Closing Date"). Information pertaining to the conversion is stated below.

Reverse Stock Split

In connection with the conversion, at the close of business on January 2, 2026, the Fund's Class M shares outstanding (the Fund's only existing share class) underwent a reverse stock split, reducing the number of shares and increasing the net asset value per share proportionally, without affecting the total investment value or triggering a taxable event (the "Reverse Stock Split").

Fund Code	Cusip	Ticker	NAV Pre-Split 1/2/26	NAV Post-Split 1/2/26	Factor (6 digits)	Ratio
0965	05569M731	MPSTX	\$12.7791	\$25.5582	-0.500000	1:2

A shareholder's total investment value, however, is not affected by the Reverse Stock Split - meaning, the value of your investment in the Fund is the same before and after the Reverse Stock Split. The Reverse Stock Split will not result in a taxable transaction for shareholders. Fractional shares held near the Closing Date will be redeemed, which will likely be a taxable event to shareholders who hold their shares in a taxable account. Shareholders are encouraged to consult their tax advisors to determine the effect of such redemption.

Dividends

In addition, the last day of reinvestment of dividends was December 31, 2025. The Fund's daily dividend declaration that typically would have occurred on January 2, 2026 will instead occur on January 5, 2026. The daily accrual for dividends through January 9, 2026 will be paid out in cash on such date.

The foregoing is not an offer to sell, nor a solicitation of an offer to buy, shares of the Acquiring ETF, nor is it a solicitation of any proxy. Please refer to the Prospectus/Proxy Statement and Agreement and Plan of Reorganization for more information about the conversion and the Acquiring ETF.