

The BNY Mellon Funds

BNY Mellon Bond Fund

BNY Mellon Intermediate Bond Fund

BNY Mellon Corporate Bond Fund

BNY Mellon Short-Term U.S. Government Securities Fund

SEMIANNUAL REPORT February 29, 2016



BNY MELLON

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THE FUNDS

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The views expressed herein are current to the date of this report. These views and the composition of the funds' portfolios are subject to change at any time based on market and other conditions.

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

The Funds

LETTER FROM THE PRESIDENT

Dear Shareholder:

We are pleased to present this semiannual report for BNY Mellon Funds Trust, covering the six-month period from September 1, 2015, through February 29, 2016. For information about how each fund performed during the reporting period, as well as general market perspectives, we provide a Discussion of Fund Performance on the pages that follow.

The reporting period was a time of varied and, at times, conflicting economic influences. On one hand, the U.S. economy continued to grow as domestic labor markets posted significant gains, housing markets recovered, and lower fuel prices put cash in consumers' pockets. Indeed, these factors, along with low inflation, prompted the Federal Reserve Board in December to raise short-term interest rates for the first time in nearly a decade.

On the other hand, the global economy continued to disappoint, particularly in China and other emerging markets, when reduced industrial demand and declining currency values sparked substantial declines in commodity prices. These developments proved especially challenging for financial markets in January and early February: stocks and riskier sectors of the bond market fell sharply before later recovering a portion of their losses. In contrast, longer term U.S. government securities gained value during the ensuing flight to quality.

While market volatility may persist over the foreseeable future until global economic sentiment improves, we recently have seen signs of stabilizing commodity prices and continued strength in the U.S. economy. Still, we expect wide differences in underlying fundamental and technical influences across various asset classes, economic sectors, and regional markets over the months ahead, suggesting that selectivity may be an important determinant of investment success. We encourage you to discuss the implications of our observations with your financial advisor.

Sincerely,



Patrick T. Crowe
President
BNY Mellon Funds Trust
March 15, 2016

DISCUSSION OF FUND PERFORMANCE

For the period of September 1, 2015, through February 29, 2016, as provided by John F. Flahive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the six-month period ended February 29, 2016, BNY Mellon Bond Fund's Class M shares produced a total return of 1.86%, and Investor shares produced a total return of 1.73%.¹ In comparison, the fund's benchmark, the Barclays U.S. Aggregate Bond Index (the "Index"), produced a total return of 2.20% for the same period.²

Fixed-income securities produced positive returns, on average, over the reporting period amid robust investor demand for investment grade, income-oriented investments. The fund produced slightly lower returns than its benchmark, mainly due to its relatively defensive duration posture during a time of falling interest rates.

Effective September 15, 2015, Timothy J. Sanville became a portfolio manager for the fund.

The Fund's Investment Approach

The fund seeks total return (consisting of capital appreciation and current income). To pursue its goal, the fund actively manages bond market and maturity exposure and invests at least 80% of its assets in bonds, such as U.S. Treasury and government agency bonds, corporate bonds, mortgage-related securities, and foreign corporate and government bonds. The fund's investments in bonds must be rated investment grade at the time of purchase or, if unrated, deemed of comparable quality by the investment adviser. Generally, the average effective duration of the fund's portfolio will not exceed eight years.³

Flight to Safety Supported U.S. Government Securities

The Index's moderately positive total return for the reporting period masked heightened market volatility over the time under review. Despite a sustained U.S. economic recovery, worries about economic instability in overseas markets dampened investor sentiment worldwide. An economic slowdown in China and sharply falling commodity prices triggered a flight to traditional safe havens in September 2015, hurting riskier corporate bonds while sending prices of high-quality U.S. government securities higher and their yields lower. Market volatility continued over the remainder of 2015 when investor sentiment fluctuated between concerns about troubling global economic conditions and optimism regarding robust job growth and other positive developments in the United States. Expectations that the Federal Reserve Board (the "Fed") would begin to raise short-term interest rates for the first time in nearly 10 years, as indeed it did in December, also contributed to heightened market turbulence.

The U.S. bond market rallied strongly in January 2016 when the flight to quality resumed in response to more disappointing economic data from China, declines in crude oil prices to multi-year lows, and renewed worries that international weakness might derail the U.S. recovery. Intensifying demand for high-quality U.S. investments continued to put downward pressure on Treasury yields, helping the broad U.S. bond market to produce positive total returns in an otherwise challenging investment climate for riskier assets.

Duration Posture Dampened Fund Results

Although the fund participated substantially in the benchmark's positive returns over the reporting period, its relative performance was undermined to a degree by our duration management strategy among U.S. Treasury securities. We set the fund's average duration in a relatively short position in an effort to cushion market volatility, but this positioning proved counterproductive when interest rates fell. We reduced the fund's underweighted position among U.S. Treasury securities with 30-year maturities, but the benefits of this move were balanced by overweighted exposure to bonds with maturities in the 5-year range and a correspondingly underweighted position in 10-year maturities.

In addition, the fund's holdings of Treasury Inflation Protected Securities (TIPS) lagged broader market averages amid persistently low inflation and falling commodity prices. A focus on shorter-maturity, seasoned mortgage-backed securities also detracted mildly from the fund's overall results.

The fund fared better in other areas. Most notably, our security selection strategy among corporate-backed bonds added value, as we maintained underweighted exposure to the hard-hit energy sector and held no positions in securities backed by metals-and-mining companies. Relative weakness stemming from overweighted exposure to the financial sector was not enough to fully offset the benefits of avoiding bonds from commodities-related industry groups.

Maintaining a Conservative Investment Posture

Heightened market volatility appears likely to persist over the near term as nervous investors react to new releases of global economic data. Yet, despite the adverse impact of global economic headwinds, we currently expect the domestic economy to continue to grow. We also anticipate that the Fed will implement one or more additional rate hikes at some point in 2016, but any increases are likely to be modest and gradual.

As of the reporting period's end, we have maintained a relatively cautious investment posture, which seeks to protect the fund from market uncertainty and volatility. We have maintained a relatively short duration posture, but have moderated this positioning by increasing the fund's holdings of longer-dated securities. In addition, we have remained watchful for tactical trading opportunities that, in our analysis, can produce higher returns without incurring significantly greater levels of risk. Of course, we are prepared to shift toward a more constructive investment posture as market conditions evolve.

March 15, 2016

Bond funds are subject generally to interest rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines. The fund may use derivative instruments, such as options, futures and options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

- ¹ Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.
- ² SOURCE: LIPPER INC. — Reflects reinvestment of dividends and, where applicable, capital gain distributions. The Barclays U.S. Aggregate Bond Index is a widely accepted, unmanaged total return index of corporate, U.S. government and U.S. government agency debt instruments, mortgage-backed securities, and asset-backed securities with an average maturity of 1-10 years. Investors cannot invest directly in any index.
- ³ The fund may continue to own investment grade bonds (at the time of purchase), which are subsequently downgraded to below investment grade.

For the period of September 1, 2015, through February 29, 2016, as provided by John F. Flabive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the six-month period ended February 29, 2016, BNY Mellon Intermediate Bond Fund's Class M shares produced a total return of 1.06%, and Investor shares produced a total return of 0.94%.¹ In comparison, the fund's benchmark, the Barclays Intermediate Government/Credit Bond Index (the "Index"), produced a total return of 1.69%.²

Intermediate-term bonds produced positive returns, on average, over the reporting period amid robust investor demand for investment grade securities. The fund produced slightly lower returns than its benchmark, mainly due to its relatively defensive duration posture.

Effective September 15, 2015, Timothy J. Sanville became a portfolio manager for the fund.

The Fund's Investment Approach

The fund seeks total return (consisting of capital appreciation and current income). To pursue its goal, the fund actively manages bond market and maturity exposure and invests at least 80% of its assets in bonds, such as U.S. government and agency bonds, corporate bonds, mortgage-related securities, foreign corporate and government bonds, and municipal bonds. The fund's investments in bonds must be rated investment grade at the time of purchase or, if unrated, deemed of comparable quality by the investment adviser.³ Generally, the fund's average effective portfolio maturity will be between 3 and 10 years, and the average effective duration of the fund's portfolio will be between 2.5 and 5.5 years. When managing the fund, we use a disciplined process to select securities and manage risk. We generally choose bonds based on yield, credit quality, the level of interest rates and inflation, general economic and financial trends, and our outlook for the securities markets. Our management process also includes computer modeling and scenario testing of possible changes in market conditions.

Flight to Safety Supported U.S. Government Securities

The Index's moderately positive total return for the reporting period masked heightened market volatility over the time under review. Despite a sustained U.S. economic recovery, worries about economic instability in overseas markets dampened investor sentiment. An economic slowdown in China triggered a flight to traditional safe havens in September 2015, hurting riskier corporate bonds while sending prices of high-quality U.S. government securities higher and their yields lower. Market volatility continued over the remainder of 2015 when investor sentiment fluctuated between concerns about troubling global economic conditions and optimism regarding robust job growth and other positive developments in the United States. Expectations that the Federal Reserve Board (the "Fed") would begin to raise short-term interest rates, as indeed it did in December, also contributed to heightened market turbulence.

The U.S. bond market rallied strongly in January 2016 when the flight to quality resumed in response to more disappointing economic data from China and declines in crude oil prices to multi-year lows. Intensifying demand for high-quality U.S. investments continued to put downward pressure on Treasury yields, helping the

benchmark to produce positive total returns in an otherwise challenging investment climate for riskier assets.

Duration Posture Dampened Fund Results

Although the fund participated substantially in the benchmark's positive returns over the reporting period, its relative performance was undermined to a degree by our duration management strategy among U.S. Treasury securities. We set the fund's average duration in a relatively short position in an effort to cushion market volatility, but this positioning proved counterproductive when interest rates fell. We reduced the fund's underweighted position among long-term U.S. Treasury securities, but the benefits of this move were balanced by overweighted exposure to bonds with short-term maturities and a correspondingly underweighted position in intermediate-term maturities.

In addition, the fund's holdings of Treasury Inflation Protected Securities (TIPS) lagged broader market averages amid persistently low inflation and falling commodity prices. A focus on shorter-maturity, seasoned mortgage-backed securities also detracted mildly from the fund's overall results.

The fund fared better in other areas. Most notably, our security selection strategy among corporate-backed bonds added value, as we maintained underweighted exposure to the hard-hit energy and materials sectors. Relative weakness stemming from overweighted exposure to the financials sector was not enough to fully offset the benefits of avoiding bonds from commodities-related industry groups. The fund's holdings of U.S. government agency debentures also fared relatively well.

Maintaining a Conservative Investment Posture

Heightened market volatility appears likely to persist over the near term. Despite the adverse impact of global economic headwinds, we currently expect the domestic economy to continue to grow. We also anticipate that the Fed will implement one or more additional rate hikes at some point in 2016, but any increases are likely to be modest and gradual.

As of the reporting period's end, we have maintained a relatively cautious investment posture, which seeks to protect the fund from market uncertainty and volatility. We have retained a relatively short duration posture, but have moderated this positioning by increasing the fund's exposure to longer-dated securities. Of course, we are prepared to shift toward a more constructive investment posture as market conditions evolve.

March 15, 2016

Bond funds are subject generally to interest rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures and options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

¹ Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

² SOURCE: LIPPER INC. – Reflects reinvestment of dividends and, where applicable, capital gain distributions. The Barclays Intermediate Government/Credit Bond Index is a widely accepted, unmanaged index of government and credit bond market performance composed of U.S. government, Treasury and agency securities, fixed-income securities, and nonconvertible investment grade credit debt, with an average maturity of 1-10 years. Index return does not reflect the fees and expenses associated with operating a mutual fund. Investors cannot invest directly in any index.

³ The fund may continue to own investment grade bonds (at the time of purchase), which are subsequently downgraded to below investment grade.

For the period of September 1, 2015, through February 29, 2016, as provided by John F. Flabive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the six-month period ended February 29, 2016, BNY Mellon Corporate Bond Fund's Class M shares produced a total return of 0.83%, and Investor shares produced a total return of 0.63%.¹ In comparison, the fund's benchmark, the Barclays U.S. Intermediate Credit Bond Index (the "Index"), produced a total return of 1.22%, and the Barclays U.S. Credit Index, the fund's former benchmark, produced a total return of 1.35% for the same period.²

Investment grade corporate backed securities produced mildly positive returns, on average, over the reporting period amid robust investor demand for higher-quality, income-oriented investments. The fund produced lower returns than its benchmark, mainly due to overweighted exposure to securities toward the lower end of the investment grade credit quality spectrum.

Effective September 15, 2015, Timothy J. Sanville became a portfolio manager for the fund.

The Fund's Investment Approach

The fund seeks total return (consisting of capital appreciation and current income). To pursue its goal, the fund normally invests at least 80% of its net assets in corporate bonds, which include U.S. dollar-denominated bonds issued by U.S. and foreign corporations. The remainder of the fund's assets may be invested in U.S. government and agency bonds, mortgage-related securities, including commercial mortgage-backed securities, asset-backed securities, foreign corporate bonds denominated in foreign currencies, foreign government bonds, municipal bonds and commercial paper, and other money market instruments. For additional yield, the fund may invest up to 20% of its assets in fixed income securities rated below investment grade ("high yield" or "junk" bonds) or the unrated equivalent as determined by the investment adviser.

We employ a disciplined process to select bonds and manage risk, choosing bonds based on yield, credit quality, the level of interest rates and inflation, general economic and financial trends, and our outlook for the securities markets. In selecting corporate bonds for investment, we analyze fundamental metrics, including the issuer's cash flow, leverage and operating margins, as well as its business strategy and operating performance, and macroeconomic factors.

Flight to Safety Hurt Lower-Rated Corporate Bonds

The Index's mildly positive total return for the reporting period masked heightened market volatility over the time under review. Despite a sustained U.S. economic recovery, worries about economic instability in overseas markets dampened investor sentiment. An economic slowdown in China and sharply falling commodity prices triggered a flight to traditional safe havens in September 2015, hurting riskier corporate bonds while sending prices of high-quality U.S. government securities higher and their yields lower. Market volatility continued over the remainder of 2015 when investor sentiment fluctuated between concerns about troubling global economic conditions and optimism regarding robust job growth and other positive developments in the United States. Expectations that the Federal Reserve Board (the "Fed") would begin to raise short-term interest rates for the first time in nearly 10 years, as indeed it did in December, also contributed to heightened market turbulence.

The corporate bond market encountered additional volatility in January 2016 in response to more disappointing economic data from China and declines in crude oil prices to multi-year lows. Intensifying demand for high-quality U.S. investments continued to put downward pressure on yields of higher-quality corporate bonds, helping the benchmark to produce positive total returns in an otherwise challenging investment climate for riskier assets.

Focus on Yield Dampened Fund Results

Although the fund participated in the benchmark's positive returns over the reporting period, its relative performance was undermined to a degree by an overweighted position among higher-yielding BBB-rated securities and correspondingly underweighted exposure to corporate bonds rated AAA and AA. The fund's security selection strategy in the energy sector particularly weighed on results, more than offsetting the benefits of underweighted exposure to the hard-hit oil-and-gas sector. The fund's positions in the industrials sector also lagged market averages during the reporting period.

The fund achieved better results in the financial sector, where a slightly overweighted position and a focus on relatively long maturities added value.

Maintaining a Constructive Investment Posture

Despite the adverse impact of global economic headwinds on U.S. exporters and commodities producers, we currently expect the domestic economy to continue to grow. We also recently have seen signs of stabilizing energy prices. We anticipate that the Fed will implement one or more additional rate hikes at some point in 2016, but any increases are likely to be modest and gradual.

Therefore, as of the reporting period's end, we have retained a relatively constructive investment posture. We have maintained a relatively long duration posture, which we believe can help the fund participate more fully in gains if yield differences moderate along the market's credit-quality spectrum. In addition, we have remained watchful for tactical trading opportunities that, in our analysis, can produce higher returns without incurring significantly greater levels of risk. Of course, we are prepared to adjust the fund's investment posture as market conditions evolve.

March 15, 2016

Bond funds are subject generally to interest rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures and options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

¹ Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

² Source: LIPPER INC. – The Barclays U.S. Intermediate Credit Bond Index is an unmanaged index that consists of dollar denominated, investment grade, publicly issued securities with a maturity of between one and 10 years and that are issued by both corporate issuers and non-corporate issuers. Unlike a mutual fund, the Index is not subject to charges, fees, and other expenses. The Barclays U.S. Credit Index is an unmanaged index designed to measure the performance of investment grade securities with a maturity of at least 1 year, issued by U.S. and foreign industrial, utility, and financial issuers and by non-corporate issuers. Investors cannot invest directly in any index.

For the period of September 1, 2015, through February 29, 2016, as provided by Lawrence R. Dunn, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the six-month period ended February 29, 2016, BNY Mellon Short-Term U.S. Government Securities Fund's Class M shares produced a total return of 0.52%, and Investor shares produced a total return of 0.38%.¹ In comparison, the Barclays 1-3 Year U.S. Government Index (the "Index"), the fund's benchmark, produced a total return of 0.58%.²

Short-term U.S. government securities produced mildly positive returns over the reporting period amid robust investor demand and despite a rate hike from the Federal Reserve Board (the "Fed"). The fund's Class M shares produced returns that were roughly in line with its benchmark, as results were supported by our security selection strategy among mortgage-backed securities from U.S. government agencies.

Effective September 15, 2015, Timothy J. Sanville became a portfolio manager for the fund.

The Fund's Investment Approach

The fund seeks to provide as high a level of current income as is consistent with the preservation of capital. To pursue this goal, the fund invests at least 80% of its assets in securities issued or guaranteed by the U.S. government or its agencies or instrumentalities and in repurchase agreements. The fund may invest up to 35% of its net assets in mortgage-related securities issued by U.S. government agencies or instrumentalities, such as mortgage pass-through securities issued by the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae"), and the Federal Home Loan Mortgage Corporation ("Freddie Mac"). The fund may also invest in collateralized mortgage obligations ("CMOs"), including stripped mortgage-backed securities. Generally, the fund's average effective portfolio maturity and the average effective duration of the fund's portfolio will be less than three years.

When choosing securities, we typically first examine U.S. and global economic conditions and other market factors to estimate long- and short-term interest rates. Using a research-driven investment process, we then seek to identify what we believe are potentially profitable sectors before they are widely perceived by the market. We also seek to identify underpriced or mispriced securities that appear likely to perform well over time.

Flight to Quality Supported U.S. Government Securities

The Index's modestly positive total return for the reporting period masked heightened market volatility over the time under review. Despite a sustained U.S. economic recovery, worries about economic instability in overseas markets dampened investor sentiment worldwide. More specifically, an economic slowdown in China and sharply falling commodity prices triggered a flight to traditional safe havens in September, hurting riskier corporate bonds while sending prices of high-quality U.S. government securities higher and yields lower. Market volatility continued over the remainder of 2015 when investors reacted to weak global economic data and expectations that the Fed would begin to raise short-term interest rates for the first time in nearly 10 years, as indeed it did in December. The U.S. bond market generally remained turbulent in January 2016 when investors again worried

that international weakness might derail the U.S. recovery. Intensifying demand for high-quality U.S. investments continued to put downward pressure on Treasury yields, helping short-term U.S. government securities produce positive total returns in an otherwise challenging investment climate for riskier assets.

Security Selections Bolstered Fund Results

The fund's performance was supported by favorable security selections among mortgage-backed securities, as our focus on mortgage pools with final maturities in the five- to ten-year range (and average maturities in the two-and-a-half to three-and-a-half year range) provided higher yields than their shorter-dated counterparts. We mostly emphasized pass-through mortgage-backed securities, and we gradually reduced the fund's exposure to riskier commercial mortgage-backed securities, CMOs, and "private label" mortgages due to heightened volatility in prepayment trends.

We set the fund's average duration in a position that was roughly in line with industry averages, which helped cushion the impact of interest-rate volatility on the fund's results, and sought to add to the fund's relative performance through our security selection strategy.

Maintaining a Conservative Investment Posture

Heightened market volatility appears likely to persist over the near term. Despite the adverse impact of global economic headwinds on U.S. exporters and commodities producers, we currently expect the domestic economy to continue to grow. We also anticipate that the Fed will implement additional rate hikes at some point in 2016, but any increases are likely to be modest and gradual.

As of the reporting period's end, we have maintained a relatively cautious investment posture, which seeks to protect the fund from market uncertainty and volatility. We have maintained a relatively short duration posture, but have moderated this positioning by increasing the fund's holdings of longer-dated securities. In addition, we have remained watchful for tactical trading opportunities that, in our analysis, can produce higher returns without incurring significantly greater levels of risk. Of course, we are prepared to shift toward a more constructive investment posture as market conditions evolve.

March 15, 2016

Bond funds are subject generally to interest rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

The fund may use derivative instruments, such as options, futures and options on futures, forward contracts, and swaps. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.

¹ Total return includes reinvestment of dividends and any capital gains paid. Past performance is no guarantee of future results. Share price, yield, and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost.

² SOURCE: LIPPER INC. – Reflects reinvestment of dividends and, where applicable, capital gain distributions.

The Barclays 1-3 Year U.S. Government Index is a widely accepted, unmanaged index of government bonds and notes issued by the U.S. Treasury or various U.S. government-sponsored agencies that have a remaining maturity of less than 3 years and more than 1 year and have \$250 million or more of outstanding face value. Index return does not reflect the fees and expenses associated with operating a mutual fund. Investors cannot invest directly in any index.

UNDERSTANDING YOUR FUND'S EXPENSES (Unaudited)

As a mutual fund investor, you pay ongoing expenses, such as management fees and other expenses. Using the information below, you can estimate how these expenses affect your investment and compare them with the expenses of other funds. You also may pay one-time transaction expenses, including sales charges (loads) and redemption fees, which are not shown in this section and would have resulted in higher total expenses. For more information, see your fund's prospectus or talk to your financial adviser.

Review your fund's expenses

The table below shows the expenses you would have paid on a \$1,000 investment in each class of each fund from September 1, 2015 to February 29, 2016. It also shows how much a \$1,000 investment would be worth at the close of the period, assuming actual returns and expenses.

Expenses and Value of a \$1,000 Investment			
assuming actual returns for the six months ended February 29, 2016			
	Class M		Investor Shares
BNY Mellon Bond Fund			
Expenses paid per \$1,000 [†]	\$	2.81	\$ 4.06
Ending value (after expenses)	\$	1,018.60	\$ 1,017.30
Annualized expense ratio (%)		.56	.81
BNY Mellon Intermediate Bond Fund			
Expenses paid per \$1,000 [†]	\$	2.80	\$ 4.05
Ending value (after expenses)	\$	1,010.60	\$ 1,009.40
Annualized expense ratio (%)		.56	.81
BNY Mellon Corporate Bond Fund			
Expenses paid per \$1,000 [†]	\$	2.80	\$ 4.04
Ending value (after expenses)	\$	1,008.30	\$ 1,006.30
Annualized expense ratio (%)		.56	.81
BNY Mellon Short-Term U.S. Government Securities Fund			
Expenses paid per \$1,000 [†]	\$	2.74	\$ 3.99
Ending value (after expenses)	\$	1,005.20	\$ 1,003.80
Annualized expense ratio (%)		.55	.80

[†] Expenses are equal to each fund's annualized expense ratios as shown above, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period).

**COMPARING YOUR FUND'S EXPENSES
WITH THOSE OF OTHER FUNDS (Unaudited)**

Using the SEC's method to compare expenses

The Securities and Exchange Commission (SEC) has established guidelines to help investors assess fund expenses. Per these guidelines, the table below shows your fund's expenses based on a \$1,000 investment, assuming a hypothetical 5% annualized return. You can use this information to compare the ongoing expenses (but not transaction expenses or total cost) of investing in the fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison. Please note that you cannot use this information to estimate your actual ending account balance and expenses paid during the period.

Expenses and Value of a \$1,000 Investment			
assuming a hypothetical 5% annualized return for the six months ended February 29, 2016			
	Class M		Investor Shares
BNY Mellon Bold Fund			
Expenses paid per \$1,000 [†]	\$	2.82	\$ 4.07
Ending value (after expenses)	\$	1,022.08	\$ 1,020.84
Annualized expense ratio (%)		.56	.81
BNY Mellon Intermediate Bond Fund			
Expenses paid per \$1,000 [†]	\$	2.82	\$ 4.07
Ending value (after expenses)	\$	1,022.08	\$ 1,020.84
Annualized expense ratio (%)		.56	.81
BNY Mellon Corporate Bond Fund			
Expenses paid per \$1,000 [†]	\$	2.82	\$ 4.07
Ending value (after expenses)	\$	1,022.08	\$ 1,020.84
Annualized expense ratio (%)		.56	.81
BNY Mellon Short-Term U.S. Government Securities Fund			
Expenses paid per \$1,000 [†]	\$	2.77	\$ 4.02
Ending value (after expenses)	\$	1,022.13	\$ 1,020.89
Annualized expense ratio (%)		.55	.80

[†] Expenses are equal to each fund's annualized expense ratios as shown above, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period).

STATEMENT OF INVESTMENTS
February 29, 2016 (Unaudited)

BNY Mellon Bond Fund				
Bonds and Notes - 99.4%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Asset-Backed Ctfs./Auto Receivables - .0%				
First Investors Auto Owner Trust, Ser. 2013-1A, Cl. A2	0.90	10/15/18	31,324 ^a	31,308
Casinos - .1%				
Agua Caliente Band of Cahuilla Indians, Sr. Scd. Notes	6.08	10/1/16	346,000 ^a	349,394
Agua Caliente Band of Cahuilla Indians, Sr. Scd. Notes	6.44	10/1/16	439,000 ^a	444,738
				794,132
Commercial Mortgage Pass-Through Ctfs. - 1.1%				
UBS Commercial Mortgage Trust, Ser. 2012-C1, Cl. A3	3.40	5/10/45	730,000	770,451
WFRBS Commercial Mortgage Trust, Ser. 2011-C5, Cl. A2	2.68	11/15/44	1,325,000	1,329,749
WFRBS Commercial Mortgage Trust, Ser. 2013-C13, Cl. A4	3.00	5/15/45	9,045,000	9,202,266
				11,302,466
Consumer Discretionary - 2.8%				
21st Century Fox America, Gtd. Notes	6.15	3/1/37	5,054,000	5,380,241
Comcast, Gtd. Notes	3.13	7/15/22	9,270,000	9,661,009
Scripps Networks Interactive, Sr. Unscd. Notes	2.80	6/15/20	5,465,000	5,355,421
Time Warner, Gtd. Notes	4.00	1/15/22	7,570,000	7,844,276
				28,240,947
Consumer Staples - 2.8%				
Anheuser-Busch InBev Finance, Gtd. Notes	4.90	2/1/46	5,935,000	6,375,181
CVS Health, Sr. Unscd. Notes	4.88	7/20/35	5,540,000	5,969,954
Kroger, Sr. Unscd. Notes	2.60	2/1/21	3,735,000	3,815,217
PepsiCo, Sr. Unscd. Notes	4.50	1/15/20	7,040,000	7,768,964
Walgreen, Gtd. Notes	3.10	9/15/22	4,225,000	4,163,902
				28,093,218
Energy - 2.4%				
Apache, Sr. Unscd. Notes	3.25	4/15/22	3,205,000	2,798,042
BP Capital Markets, Gtd. Notes	4.75	3/10/19	4,640,000	4,889,883
Enterprise Products Operating, Gtd. Notes	2.55	10/15/19	3,235,000	3,133,185
Halliburton, Sr. Unscd. Notes	3.38	11/15/22	3,290,000	3,244,111
Petrobras Global Finance, Gtd. Notes	5.38	1/27/21	5,355,000	4,029,637
Petrobras International Finance, Gtd. Notes	6.13	10/6/16	2,765,000 ^b	2,785,738
Spectra Energy Partners, Sr. Unscd. Notes	3.50	3/15/25	3,145,000	2,866,322
				23,746,918
Financials - 17.6%				
Bank of America, Sr. Unscd. Notes, Ser. L	2.60	1/15/19	9,330,000	9,382,696
Bank of America, Sub. Notes, Ser. L	3.95	4/21/25	9,170,000	8,854,515
BlackRock, Sr. Unscd. Notes	6.25	9/15/17	7,860,000	8,449,744
Boston Properties, Sr. Unscd. Notes	4.13	5/15/21	7,185,000	7,619,714
Citigroup, Sr. Unscd. Bonds	2.50	7/29/19	3,095,000	3,104,712
Citigroup, Sr. Unscd. Notes	2.50	9/26/18	7,075,000	7,124,447

BNY Mellon Bond Fund (continued)				
Bonds and Notes - 99.4% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Financials - 17.6% (continued)				
Citizens Financial Group, Sub. Notes	4.15	9/28/22	8,555,000 ^a	8,771,741
Ford Motor Credit, Sr. Unscd. Notes	3.00	6/12/17	6,225,000	6,285,993
GE Capital International Funding, Gtd. Notes	2.34	11/15/20	6,873,000 ^a	6,946,500
Goldman Sachs Group, Sub. Notes	6.75	10/1/37	8,270,000	9,480,372
HSBC Finance, Sub. Notes	6.68	1/15/21	10,510,000	11,705,817
Hyundai Capital America, Sr. Unscd. Notes	2.40	10/30/18	3,035,000 ^a	3,044,733
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	5,770,000	5,703,553
MetLife, Sr. Unscd. Notes	7.72	2/15/19	6,865,000	7,937,402
Morgan Stanley, Sub. Notes	4.88	11/1/22	11,490,000	12,157,362
NYSE Holdings, Gtd. Notes	2.00	10/5/17	7,340,000	7,408,548
Rabobank Nederland, Gtd. Notes	4.50	1/11/21	8,060,000	8,824,418
Royal Bank of Canada, Sr. Unscd. Bonds	1.25	6/16/17	8,385,000	8,382,895
Simon Property Group, Sr. Unscd. Notes	5.65	2/1/20	8,782,000	9,835,831
Societe Generale, Sub. Notes	4.75	11/24/25	8,355,000 ^a	7,940,158
Toyota Motor Credit, Sr. Unscd. Bonds	1.55	7/13/18	5,385,000	5,387,870
Volkswagen International Finance, Gtd. Notes	1.60	11/20/17	2,585,000 ^a	2,533,406
Wachovia, Sub. Notes	5.63	10/15/16	4,690,000	4,817,371
Wells Fargo & Co., Sub. Notes	4.90	11/17/45	4,735,000	4,811,167
				176,510,965
Foreign/Governmental - 2.0%				
Mexican Government, Sr. Unscd. Notes	5.63	1/15/17	5,975,000	6,193,087
Petroleos Mexicanos, Gtd. Notes	4.88	1/24/22	7,535,000	7,248,670
Province of Ontario Canada, Sr. Unscd. Bonds	4.00	10/7/19	6,500,000	7,023,633
				20,465,390
Health Care - 2.4%				
AbbVie, Sr. Unscd. Notes	1.80	5/14/18	5,025,000	5,013,528
Amgen, Sr. Unscd. Notes	5.65	6/15/42	7,955,000	8,796,886
Biogen, Sr. Unscd. Notes	2.90	9/15/20	5,600,000	5,667,614
Celgene, Sr. Unscd. Notes	2.88	8/15/20	4,305,000	4,359,958
				23,837,986
Industrials - 2.7%				
ABB Finance USA, Gtd. Notes	2.88	5/8/22	7,215,000	7,299,574
American Airlines, Bonds	3.38	11/1/28	5,339,804	5,186,285
Burlington North Santa Fe., Sr. Unscd. Debs.	3.45	9/15/21	6,415,000	6,761,622
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/29/49	5,393,000 ^c	5,480,636
General Electric, Sub. Notes	5.30	2/11/21	2,373,000	2,685,738
				27,413,855
Information Technology - 7.0%				
Adobe Systems, Sr. Unscd. Notes	3.25	2/1/25	4,895,000	4,889,346

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Bond Fund (continued)				
Bonds and Notes - 99.4% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Information Technology - 7.0% (continued)				
Amazon.com, Sr. Unscd. Notes	2.50	11/29/22	6,675,000	6,702,614
Apple, Sr. Unscd. Notes	4.38	5/13/45	4,895,000	4,950,779
Arrow Electronics, Sr. Unscd. Notes	3.50	4/1/22	5,620,000	5,584,240
eBay, Sr. Unscd. Notes	2.60	7/15/22	5,295,000	4,951,969
Fidelity National Information Services, Gtd. Notes	3.88	6/5/24	7,445,000	7,206,552
Flextronics International, Gtd. Notes	4.75	6/15/25	4,895,000	4,735,912
Intel, Sr. Unscd. Notes	2.70	12/15/22	4,020,000	4,087,938
Intel, Sr. Unscd. Notes	4.90	7/29/45	6,550,000	7,121,920
Microsoft, Sr. Unscd. Notes	3.75	2/12/45	7,035,000	6,829,522
Oracle, Sr. Unscd. Notes	2.38	1/15/19	5,980,000	6,147,416
Oracle, Sr. Unscd. Notes	2.50	5/15/22	4,990,000	5,020,808
Seagate HDD Cayman, Gtd. Bonds	4.75	1/1/25	3,135,000	2,406,106
				70,635,122
Materials - .7%				
Eastman Chemical, Sr. Unscd. Notes	3.60	8/15/22	7,075,000	7,039,597
Municipal Bonds - 7.6%				
California Earthquake Authority, Revenue	2.81	7/1/19	5,700,000	5,809,839
California Educational Facilities Authority, Revenue (Stanford University)	5.00	10/1/32	6,125,000	8,105,212
Chicago, GO	7.38	1/1/33	4,710,000	4,794,309
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue Bonds	3.00	7/1/20	14,000,000	14,457,940
Massachusetts, GO (Build America Bonds)	4.20	12/1/21	3,985,000	4,407,370
New Jersey Economic Development Authority, School Facilities Construction Revenue	1.10	6/15/16	7,425,000	7,433,539
New York City, GO (Build America Bonds)	6.25	6/1/35	5,470,000	6,249,201
New York City Municipal Water Finance Authority, Water and Sewer System Second General Resolution Revenue (Build America Bonds)	6.28	6/15/42	8,440,000	9,739,844
Oakland Unified School District, GO (Build America Bonds)	9.50	8/1/34	3,550,000	4,251,480
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	4,890,000	4,913,179
University of California Regents, Limited Project Revenue	4.13	5/15/45	5,530,000	5,590,609
				75,752,522
Telecommunications - 2.8%				
AT&T, Sr. Unscd. Notes	4.45	5/15/21	7,980,000	8,542,486
Telefonica Emisiones, Gtd. Notes	5.13	4/27/20	9,395,000	10,072,812
Verizon Communications, Sr. Unscd. Notes	3.65	9/14/18	4,420,000	4,636,169
Verizon Communications, Sr. Unscd. Notes	6.55	9/15/43	3,920,000	4,796,351
				28,047,818
U.S. Government Agencies/Mortgage-Backed - 30.3%				
Federal Home Loan Mortgage Corporation 3.00%, 9/1/27-11/1/28			6,559,886 ^d	6,861,542
3.50%, 12/1/28-10/1/45			34,605,580 ^d	36,250,983
4.00%, 6/1/26-4/1/44			20,423,403 ^d	21,941,353
4.50%, 12/1/40			16,200,108 ^d	17,859,670
5.00%, 12/1/39-7/1/40			8,464,346 ^d	9,401,264

BNY Mellon Bond Fund (continued)				
Bonds and Notes - 99.4% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
U.S. Government Agencies/Mortgage-Backed - 30.3% (continued)				
Federal National Mortgage Association				
2.50%, 11/1/30			14,084,803 ^d	14,459,863
3.00%, 3/1/31-12/1/45			19,630,958 ^d	20,322,128
REMIC, Series 2014-28, Cl. ND, 3.00%, 3/25/40			6,008,338 ^d	6,321,488
3.50%, 9/1/26-1/1/46			43,152,699 ^d	45,383,562
4.00%, 8/1/27-8/1/44			22,256,280 ^d	23,846,141
4.50%, 4/1/44-8/1/44			13,656,455 ^d	14,854,230
5.00%, 2/1/41-11/1/43			9,325,360 ^d	10,404,602
5.50%, 3/1/38-1/1/39			9,176,682 ^d	10,402,233
Government National Mortgage Association I				
4.00%, 8/15/45			15,596,727	16,690,331
5.00%, 11/15/34-3/15/36			5,018,512	5,629,094
Government National Mortgage Association II				
3.00%, 1/20/44-4/20/45			23,185,711	24,081,615
3.50%, 4/20/45			7,570,028	8,025,885
4.00%, 12/20/44			303,773	324,819
4.50%, 2/20/46			10,325,000	11,133,960
				304,194,763
U.S. Government Securities - 16.6%				
U.S. Treasury Bonds	3.00	5/15/45	10,750,000	11,602,862
U.S. Treasury Bonds	2.88	8/15/45	5,075,000	5,342,427
U.S. Treasury Inflation Protected Securities, Notes	1.38	1/15/20	10,944,570 ^e	11,602,809
U.S. Treasury Inflation Protected Securities, Notes	0.13	4/15/20	10,207,364 ^e	10,306,651
U.S. Treasury Inflation Protected Securities, Notes	0.63	7/15/21	13,917,166 ^e	14,416,500
U.S. Treasury Inflation Protected Securities, Notes	0.38	7/15/25	12,179,597 ^e	12,276,340
U.S. Treasury Notes	0.88	5/15/17	3,250,000 ^b	3,256,220
U.S. Treasury Notes	0.63	9/30/17	33,000,000 ^b	32,924,595
U.S. Treasury Notes	0.75	10/31/17	30,600,000	30,584,455
U.S. Treasury Notes	0.88	11/30/17	10,030,000	10,046,459
U.S. Treasury Notes	2.63	1/31/18	21,000,000	21,730,905
U.S. Treasury Notes	2.25	11/15/24	1,940,000	2,027,339
				166,117,562
Utilities - .5%				
Hydro-Quebec, Gov't Gtd. Notes	2.00	6/30/16	5,130,000	5,151,130
Total Bonds and Notes (cost \$977,907,452)				997,375,699
Other Investment - 2.2%			Shares	Value (\$)
Registered Investment Company;				
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$21,946,470)			21,946,470 ^f	21,946,470
Investment of Cash Collateral for Securities Loaned - .0%				
Registered Investment Company;				
Dreyfus Institutional Cash Advantage Fund (cost \$320,250)			320,250 ^f	320,250
Total Investments (cost \$1,000,174,172)			101.6%	1,019,642,419
Liabilities, Less Cash and Receivables			(1.6%)	(16,037,606)
Net Assets			100.0%	1,003,604,813

GO—General Obligation

REMIC—Real Estate Mortgage Investment Conduit

^a 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 29, 2016, these securities were valued at \$30,061,978 or 3.0% of net assets.

^b Security, or portion thereof, on loan. At February 29, 2016, the value of the fund's securities on loan was \$36,488,103 and the value of the collateral held by the fund was \$37,382,973, consisting of cash collateral of \$320,250 and U.S. Government & Agency securities valued at \$37,062,723.

^c Variable rate security—interest rate subject to periodic change.

^d 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.

^e Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.

^f Investment in affiliated money market mutual fund.

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	41.8
U.S. Government Agencies/Mortgage-Backed	30.3
U.S. Government Securities	16.6
Municipal Bonds	7.6
Money Market Investments	2.2
Foreign/Governmental	2.0
Commercial Mortgage-Backed	1.1
Asset-Backed	.0
	101.6

† Based on net assets.

See notes to financial statements.

BNY Mellon Intermediate Bond Fund

Bonds and Notes - 98.6%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Asset-Backed Cdfs./Auto Receivables - 1.4%				
GM Financial Automobile Leasing Trust, Ser. 2014-2A, Cl. A3	1.22	1/22/18	420,000 ^a	420,079
Hyundai Auto Receivables Trust, Ser. 2012-B, Cl. C	1.95	10/15/18	6,604,000	6,611,705
Santander Drive Auto Receivables Trust, Ser. 2012-3, Cl. C	3.01	4/16/18	2,498,600	2,503,953
Santander Drive Auto Receivables Trust, Ser. 2013-5, Cl. B	1.55	10/15/18	2,733,623	2,734,040
				12,269,777
Casinos - .1%				
Agua Caliente Band of Cahuilla Indians, Sr. Scd. Notes	6.08	10/1/16	254,000 ^a	256,492
Agua Caliente Band of Cahuilla Indians, Sr. Scd. Notes	6.44	10/1/16	326,000 ^a	330,261
				586,753
Commercial Mortgage Pass-Through Cdfs. - .5%				
Morgan Stanley Capital I Trust, Ser. 2006-HQ10, Cl. A4FX	5.33	11/12/41	4,570,582	4,598,946
Consumer Discretionary - 5.1%				
21st Century Fox America, Gtd. Notes	3.00	9/15/22	7,200,000	7,237,159
Grupo Televisa, Sr. Unscd. Notes	6.00	5/15/18	6,120,000	6,585,922
Hyundai Capital America, Sr. Unscd. Notes	2.40	10/30/18	2,665,000 ^a	2,673,547
Macy's Retail Holdings, Gtd. Notes	3.45	1/15/21	4,365,000	4,379,108
NBCUniversal Media, Gtd. Notes	4.38	4/1/21	7,050,000	7,785,259
Stanford University, Unscd. Bonds	4.75	5/1/19	5,000,000	5,492,065
Time Warner, Gtd. Notes	4.00	1/15/22	7,400,000	7,668,117
Volkswagen International Finance, Gtd. Notes	1.60	11/20/17	2,250,000 ^a	2,205,092
				44,026,269
Consumer Staples - 5.1%				
Anheuser-Busch InBev Finance, Gtd. Notes	2.65	2/1/21	6,635,000	6,752,307
Coca-Cola, Sr. Unscd. Notes	1.15	4/1/18	3,335,000	3,345,475
CVS Health, Sr. Unscd. Bonds	2.25	8/12/19	4,340,000 ^b	4,381,634
Diageo Capital, Gtd. Notes	1.50	5/11/17	5,300,000	5,310,139
Dr. Pepper Snapple Group, Gtd. Notes	2.60	1/15/19	6,145,000	6,226,987
Kroger, Sr. Unscd. Notes	2.30	1/15/19	4,570,000	4,652,932
McDonald's, Sr. Unscd. Notes	5.80	10/15/17	4,460,000	4,763,249
Wal-Mart Stores, Sr. Unscd. Notes	3.63	7/8/20	7,920,000	8,545,038
				43,977,761
Energy - 2.0%				
Apache, Sr. Unscd. Notes	3.25	4/15/22	2,750,000	2,400,816
BP Capital Markets, Gtd. Notes	4.75	3/10/19	5,813,000	6,126,053
Enterprise Products Operating, Gtd. Notes	2.55	10/15/19	3,330,000	3,225,195
Halliburton, Sr. Unscd. Notes	3.38	11/15/22	2,825,000	2,785,597
Spectra Energy Partners, Sr. Unscd. Notes	3.50	3/15/25	2,760,000	2,515,436
				17,053,097

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Intermediate Bond Fund (continued)					
Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)	
Financials - 17.3%					
American Express Credit, Sr. Unscd. Notes	1.80	7/31/18	6,735,000	6,709,191	
American Honda Finance, Sr. Unscd. Notes	1.20	7/14/17	3,450,000	3,443,428	
Bank of America, Sr. Unscd. Notes, Ser. L	2.60	1/15/19	7,325,000	7,366,372	
Bank of America, Sub. Notes, Ser. L	3.95	4/21/25	7,175,000	6,928,151	
Bank of Montreal, Sr. Unscd. Bonds	1.40	4/10/18	4,605,000	4,582,583	
Boston Properties, Sr. Unscd. Notes	3.70	11/15/18	6,948,000	7,203,297	
Citigroup, Sr. Unscd. Bonds	2.50	7/29/19	11,135,000	11,169,942	
Citizens Financial Group, Sub. Notes	4.30	12/3/25	6,885,000	7,083,453	
Fidelity National Information Services, Gtd. Notes	3.88	6/5/24	5,470,000	5,294,807	
Ford Motor Credit, Sr. Unscd. Notes	3.00	6/12/17	5,035,000	5,084,333	
GE Capital International Funding, Gtd. Notes	2.34	11/15/20	2,293,000 ^a	2,317,521	
Goldman Sachs Group, Sr. Unscd. Notes	2.63	1/31/19	7,790,000	7,864,145	
HSBC Finance, Sub. Notes	6.68	1/15/21	9,502,000	10,583,128	
Intercontinental Exchange, Gtd. Notes	2.75	12/1/20	6,195,000	6,296,778	
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	7,895,000	7,804,081	
MetLife, Sr. Unscd. Notes	6.75	6/1/16	4,450,000	4,513,760	
Morgan Stanley, Sub. Notes	4.88	11/1/22	7,610,000	8,052,004	
Private Export Funding, Gov't Gtd. Notes, Ser. Z	4.38	3/15/19	1,065,000	1,162,656	
Rabobank Nederland, Sr. Unscd. Notes	1.70	3/19/18	6,820,000 ^b	6,814,789	
Royal Bank of Canada, Sub. Notes	4.65	1/27/26	6,510,000	6,530,611	
Santander Holdings USA, Sr. Unscd. Notes	2.65	4/17/20	4,615,000	4,460,965	
Simon Property Group, Sr. Unscd. Notes	2.50	7/15/21	3,290,000	3,317,995	
Societe Generale, Gtd. Notes	2.63	10/1/18	2,000,000	2,041,680	
Societe Generale, Sub. Notes	4.75	11/24/25	7,335,000 ^a	6,970,803	
Toyota Motor Credit, Sr. Unscd. Notes	2.10	1/17/19	5,640,000	5,722,445	
				149,318,918	
Foreign/Governmental - 2.2%					
Petroleos Mexicanos, Gtd. Notes	4.88	1/24/22	6,390,000	6,147,180	
Province of Nova Scotia Canada, Sr. Unscd. Bonds	5.13	1/26/17	5,430,000	5,627,158	
Province of Ontario Canada, Sr. Unscd. Bonds	4.00	10/7/19	6,515,000	7,039,842	
				18,814,180	
Health Care - 4.0%					
AbbVie, Sr. Unscd. Notes	1.80	5/14/18	4,415,000	4,404,921	
Actavis Funding, Gtd. Notes	3.45	3/15/22	4,560,000	4,656,526	
Amgen, Sr. Unscd. Notes	5.70	2/1/19	2,905,000	3,217,627	
AstraZeneca, Sr. Unscd. Notes	5.90	9/15/17	6,090,000	6,499,047	
GlaxoSmithKline Capital, Gtd. Bonds	5.65	5/15/18	5,853,000	6,395,140	

BNY Mellon Intermediate Bond Fund (continued)					
Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)	
Health Care - 4.0% (continued)					
Pfizer, Sr. Unscd. Notes	6.20	3/15/19	4,050,000	4,577,237	
UnitedHealth Group, Sr. Unscd. Notes	1.90	7/16/18	4,335,000	4,377,015	
				34,127,513	
Industrials - 4.6%					
ABB Finance USA, Gtd. Notes	1.63	5/8/17	6,107,000	6,130,475	
American Airlines, Bonds	3.38	11/1/28	4,604,969	4,472,576	
Burlington North Santa Fe, Sr. Unscd. Debs.	5.65	5/1/17	5,530,000	5,794,196	
Caterpillar Financial Services, Sr. Unscd. Notes	2.10	6/9/19	6,590,000	6,644,644	
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/29/49	3,884,000 ^c	3,947,115	
General Electric, Sub. Notes	5.30	2/11/21	792,000	896,378	
John Deere Capital, Sr. Unscd. Notes	1.95	1/8/19	4,915,000	4,970,952	
United Technologies, Sr. Unscd. Notes	6.13	2/1/19	1,860,000	2,085,077	
Waste Management, Gtd. Notes	3.13	3/1/25	4,775,000	4,830,548	
				39,771,961	
Information Technology - 9.3%					
Adobe Systems, Sr. Unscd. Notes	4.75	2/1/20	6,414,000	7,025,928	
Amazon.com, Sr. Unscd. Notes	2.60	12/5/19	6,345,000	6,513,498	
Apple, Sr. Unscd. Notes	2.00	5/6/20	5,915,000	5,989,659	
Automatic Data Processing, Sr. Unscd. Notes	2.25	9/15/20	4,135,000	4,221,723	
Cisco Systems, Sr. Unscd. Notes	2.13	3/1/19	7,265,000	7,411,927	
EMC, Sr. Unscd. Notes	1.88	6/1/18	5,710,000	5,497,491	
Fiserv, Sr. Unscd. Notes	3.85	6/1/25	6,035,000	6,237,148	
Flextronics International, Gtd. Notes	4.75	6/15/25	4,265,000	4,126,387	
Intel, Sr. Unscd. Notes	1.35	12/15/17	7,930,000	7,980,966	
Microsoft, Sr. Unscd. Notes	3.13	11/3/25	6,550,000	6,888,858	
Oracle, Sr. Unscd. Notes	2.50	5/15/22	7,000,000	7,043,218	
QUALCOMM, Sr. Unscd. Notes	2.25	5/20/20	4,420,000 ^b	4,468,399	
Seagate HDD Cayman, Gtd. Bonds	4.75	1/1/25	2,710,000	2,079,920	
Thomson Reuters, Sr. Unscd. Notes	1.65	9/29/17	4,305,000	4,288,241	
				79,773,363	
Materials - .5%					
Dow Chemical, Sr. Unscd. Notes	4.25	11/15/20	4,053,000	4,331,895	
Municipal Bonds - 5.4%					
California Earthquake Authority, Revenue	2.81	7/1/19	4,800,000	4,892,496	
California, GO (Various Purpose)	5.95	4/1/16	3,255,000	3,270,949	
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue Bonds	3.00	7/1/20	11,000,000	11,359,810	
Massachusetts, GO (Build America Bonds)	4.20	12/1/21	9,625,000	10,645,154	
New Jersey Economic Development Authority, School Facilities Construction Revenue	1.10	6/15/16	6,450,000	6,457,417	

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Intermediate Bond Fund (continued)					
Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)	
Municipal Bonds - 5.4% (continued)					
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	4,305,000	4,325,406	
University of California Regents, General Revenue	1.80	7/1/19	5,675,000	5,736,857	
				46,688,089	
Telecommunications - 2.8%					
AT&T, Sr. Unscd. Notes	4.45	5/15/21	6,960,000	7,450,589	
British Telecommunications, Sr. Unscd. Notes	1.25	2/14/17	4,900,000	4,894,924	
Verizon Communications, Sr. Unscd. Notes	5.15	9/15/23	10,515,000	11,922,874	
				24,268,387	
U.S. Government Agencies - 1.1%					
Federal Home Loan Bank, Bonds	5.38	5/15/19	4,795,000	5,440,858	
Federal National Mortgage Association, Notes	2.00	4/30/20	3,610,000 ^d	3,710,286	
				9,151,144	
U.S. Government Agencies/Mortgage-Backed - 1.0%					
Government National Mortgage Association, Ser. 2013-17, Cl. AB	2.30	1/16/49	3,933,871	3,876,718	
Federal National Mortgage Association 3.69%, 6/1/17			4,714,269 ^d	4,810,610	
				8,687,328	
U.S. Government Securities - 35.4%					
U.S. Treasury Inflation Protected Securities, Notes	0.13	4/15/18	18,686,006 ^e	18,881,742	
U.S. Treasury Inflation Protected Securities, Notes	0.13	4/15/20	8,884,093 ^e	8,970,509	
U.S. Treasury Inflation Protected Securities, Notes	0.63	7/15/21	11,429,708 ^e	11,839,795	
U.S. Treasury Notes	0.75	1/15/17	27,250,000 ^b	27,269,702	
U.S. Treasury Notes	0.88	1/31/17	38,010,000 ^b	38,078,304	
U.S. Treasury Notes	0.88	2/28/17	17,250,000 ^b	17,280,998	
U.S. Treasury Notes	0.63	5/31/17	17,750,000 ^b	17,726,428	
U.S. Treasury Notes	0.63	6/30/17	5,465,000	5,456,890	
U.S. Treasury Notes	1.88	8/31/17	20,610,000	20,949,735	
U.S. Treasury Notes	0.63	9/30/17	30,830,000 ^b	30,759,553	
U.S. Treasury Notes	0.75	10/31/17	40,550,000	40,529,401	
U.S. Treasury Notes	2.63	1/31/18	43,070,000	44,569,051	
U.S. Treasury Notes	2.00	11/30/20	5,955,000	6,160,632	
U.S. Treasury Notes	2.00	7/31/22	2,045,000	2,110,025	
U.S. Treasury Notes	2.25	11/15/24	13,325,000 ^b	13,924,891	
				304,507,656	
Utilities - .8%					
Duke Energy Carolinas, First Mortgage Bonds	1.75	12/15/16	3,010,000	3,019,572	
Hydro-Quebec, Gov't Gtd. Notes	2.00	6/30/16	3,655,000	3,670,055	
				6,689,627	
Total Bonds and Notes (cost \$840,503,873)				848,642,664	
Other Investment - .9%			Shares	Value (\$)	
Registered Investment Company;					
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$7,772,160)			7,772,160 ^f	7,772,160	

BNY Mellon Intermediate Bond Fund (continued)		
Investment of Cash Collateral for Securities Loaned - 1.2%	Shares	Value (\$)
Registered Investment Company;		
Dreyfus Institutional Cash Advantage Fund (cost \$10,222,660)	10,222,660 ^f	10,222,660
Total Investments (cost \$858,498,693)	100.7%	866,637,484
Liabilities, Less Cash and Receivables	(0.7%)	(6,376,049)
Net Assets	100.0%	860,261,435

GO—General Obligation

- ^a 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 29, 2016, these securities were valued at \$15,173,795 or 1.76% of net assets.
- ^b Security, or portion thereof, on loan. At February 29, 2016, the value of the fund's securities on loan was \$143,582,251 and the value of the collateral held by the fund was \$147,436,380, consisting of cash collateral of \$10,222,660 and U.S. Government & Agency securities valued at \$137,213,720.
- ^c Variable rate security—interest rate subject to periodic change.
- ^d 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.
- ^e Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.
- ^f Investment in affiliated money market mutual fund.

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	51.6
U.S. Government Securities	35.4
Municipal Bonds	5.4
Foreign/Governmental	2.2
Money Market Investments	2.1
U.S. Government Agencies/Mortgage-Backed	2.1
Asset-Backed	1.4
Commercial Mortgage-Backed	.5
	100.7

† Based on net assets.

See notes to financial statements.

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Corporate Bond Fund				
Bonds and Notes - 98.1%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Consumer Discretionary - 15.6%				
21st Century Fox America, Gtd. Notes	3.00	9/15/22	4,250,000	4,271,934
Borgwarner, Sr. Unscd. Notes	4.63	9/15/20	3,000,000	3,243,492
Brinker International, Sr. Scd. Notes	3.88	5/15/23	4,500,000	4,418,676
CCO Safari II, Sr. Scd. Notes	4.91	7/23/25	5,000,000 ^a	5,137,035
CVS Health, Sr. Unscd. Bonds	2.25	8/12/19	2,000,000	2,019,186
D.R. Horton, Gtd. Notes	4.00	2/15/20	5,000,000	5,112,500
Daimler Finance, Gtd. Notes	2.25	7/31/19	4,000,000 ^a	3,967,504
Ford Motor Credit, Sr. Unscd. Bonds	4.39	1/8/26	3,000,000	3,066,816
Ford Motor Credit, Sr. Unscd. Notes	4.25	2/3/17	3,500,000	3,570,315
General Motors Financial, Gtd. Notes	4.75	8/15/17	2,000,000	2,050,264
General Motors Financial, Gtd. Notes	4.00	1/15/25	2,000,000	1,856,040
Grupo Televisa, Sr. Unscd. Notes	6.00	5/15/18	5,982,000	6,437,416
Grupo Televisa, Sr. Unscd. Notes	4.63	1/30/26	1,000,000	1,018,035
Harley-Davidson Financial Services, Gtd. Notes	2.15	2/26/20	5,000,000 ^{a,b}	4,961,600
Hasbro, Sr. Unscd. Notes	3.15	5/15/21	6,000,000	6,093,552
Kia Motors, Sr. Unscd. Notes	3.63	6/14/16	6,800,000 ^a	6,840,650
Kohl's, Sr. Unscd. Notes	4.25	7/17/25	4,000,000	3,851,636
Macy's Retail Holdings, Gtd. Notes	3.45	1/15/21	4,750,000	4,765,352
Marriott International, Sr. Unscd. Notes	2.88	3/1/21	3,000,000	3,008,802
NBCUniversal Media, Gtd. Notes	4.38	4/1/21	5,000,000	5,521,460
NVR, Sr. Unscd. Notes	3.95	9/15/22	7,000,000	7,051,695
Scripps Networks Interactive, Sr. Unscd. Notes	2.80	6/15/20	5,500,000	5,389,719
Sky, Gtd. Notes	2.63	9/16/19	4,000,000 ^a	4,018,052
Thomson Reuters, Gtd. Notes	4.70	10/15/19	5,750,000	6,198,960
Time Warner, Gtd. Notes	4.00	1/15/22	5,000,000	5,181,160
Volkswagen Group of America Finance, Gtd. Notes	2.13	5/23/19	5,000,000 ^a	4,831,770
Wyndham Worldwide, Sr. Unscd. Notes	5.10	10/1/25	3,000,000	3,065,004
				116,948,625
Consumer Staples - 3.8%				
Anheuser-Busch InBev Finance, Gtd. Notes	3.65	2/1/26	7,000,000	7,234,346
Flowers Foods, Sr. Unscd. Notes	4.38	4/1/22	5,850,000	6,245,524
Grupo Bimbo, Gtd. Notes	3.88	6/27/24	3,000,000 ^a	2,952,096
Jb Y Co., Gtd. Notes	3.75	5/13/25	6,000,000 ^a	5,864,424
Kroger, Sr. Unscd. Notes	3.50	2/1/26	3,000,000	3,102,543
Newell Rubbermaid, Sr. Unscd. Notes	2.15	10/15/18	1,000,000	988,977

BNY Mellon Corporate Bond Fund (continued)				
Bonds and Notes - 98.1% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Consumer Staples - 3.8% (continued)				
Whole Foods Market, Sr. Unscd. Notes	5.20	12/3/25	2,000,000 ^a	2,005,498
				28,393,408
Energy - 3.9%				
Continental Resources, Gtd. Notes	5.00	9/15/22	4,550,000	3,459,138
Enesco, Sr. Unscd. Notes	4.50	10/1/24	2,000,000	1,004,700
Marathon Oil, Sr. Unscd. Notes	2.80	11/1/22	5,000,000	3,281,615
Petrobras Global Finance, Gtd. Notes	5.38	1/27/21	7,500,000	5,643,750
Pioneer Natural Resources, Sr. Unscd. Notes	3.95	7/15/22	5,000,000	4,752,315
Regency Energy Partners, Gtd. Notes	5.88	3/1/22	2,500,000	2,199,558
Rowan Companies, Gtd. Notes	7.88	8/1/19	3,000,000	2,426,388
Southwestern Energy, Sr. Unscd. Notes	4.05	1/23/20	3,000,000 ^c	1,957,500
Sunoco Logistics Partners Operations, Gtd. Notes	3.45	1/15/23	3,000,000	2,460,270
Sunoco Logistics Partners Operations, Gtd. Notes	4.25	4/1/24	2,250,000	1,883,714
				29,068,948
Financials - 30.2%				
AerCap Aviation Solutions, Gtd. Notes	6.38	5/30/17	7,845,000	8,119,575
Apollo Management Holdings, Gtd. Notes	4.00	5/30/24	7,000,000 ^a	7,178,864
Assured Guaranty U.S. Holdings, Gtd. Notes	5.00	7/1/24	7,000,000	7,388,591
BAC Capital Trust, Gtd. Notes	4.00	9/29/49	3,000,000 ^c	2,103,750
Bank of America, Sub. Notes	5.49	3/15/19	2,000,000	2,183,788
Bank of America, Sub. Notes	4.20	8/26/24	5,000,000	5,013,750
Barclays Bank, Sub. Notes	6.05	12/4/17	6,500,000 ^a	6,886,782
BBVA Bancomer, Sr. Unscd. Notes	4.38	4/10/24	4,000,000 ^a	3,990,000
Blackstone Holdings Finance, Gtd. Notes	6.63	8/15/19	2,000,000 ^a	2,280,884
Blackstone Holdings Finance, Gtd. Notes	4.75	2/15/23	3,000,000 ^a	3,266,079
Boston Properties, Sr. Unscd. Notes	3.70	11/15/18	5,000,000	5,183,720
Brixmor Operating Partnership, Sr. Unscd. Notes	3.88	8/15/22	1,470,000	1,368,523
Carlyle Holdings Finance, Gtd. Notes	3.88	2/1/23	5,921,000 ^a	6,057,142
CBRE Services, Gtd. Notes	4.88	3/1/26	5,000,000	5,050,795
Citigroup, Jr. Sub. Debs., Ser. Q	5.95	12/29/49	5,000,000 ^c	4,704,380
Citigroup, Sub. Notes	3.50	5/15/23	4,000,000	3,933,820
Citizens Financial Group, Sub. Notes	4.15	9/28/22	6,000,000 ^a	6,152,010
Credit Suisse Group Funding Guernsey, Gtd. Notes	3.75	3/26/25	7,000,000	6,624,016
CubeSmart, Gtd. Notes	4.80	7/15/22	6,595,000	7,157,151
DDR, Sr. Unscd. Notes	3.50	1/15/21	4,500,000	4,556,853
Essex Portfolio, Gtd. Notes	3.25	5/1/23	2,500,000	2,474,018
First Industrial, Sr. Unscd. Notes	5.95	5/15/17	1,500,000	1,566,930

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Corporate Bond Fund (continued)				
Bonds and Notes - 98.1% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Financials - 30.2% (continued)				
Five Corners Funding Trust, Sr. Unscd. Bonds	4.42	11/15/23	6,000,000 ^a	6,219,288
Goldman Sachs Group, Sr. Unscd. Notes	6.15	4/1/18	4,000,000	4,313,484
HSBC Finance, Sub. Notes	6.68	1/15/21	6,000,000	6,682,674
Jefferies Group, Sr. Unscd. Notes	6.88	4/15/21	2,000,000	2,242,534
JPMorgan Chase & Co., Sub. Notes	3.38	5/1/23	1,000,000	988,484
Kilroy Realty, Gtd. Notes	4.38	10/1/25	5,000,000	5,210,695
Kimco Realty, Sr. Unscd. Notes	3.40	11/1/22	2,130,000	2,156,802
Lexington Realty Trust, Gtd. Notes	4.40	6/15/24	2,500,000	2,531,695
Liberty Property, Sr. Unscd. Notes	6.63	10/1/17	4,200,000	4,471,278
Moody's, Sr. Unscd. Notes	2.75	7/15/19	2,000,000	2,039,828
Moody's, Sr. Unscd. Notes	4.50	9/1/22	5,000,000	5,392,695
Morgan Stanley, Sub. Notes	4.88	11/1/22	7,000,000	7,406,574
National Retail Properties, Sr. Unscd. Notes	3.90	6/15/24	4,000,000	4,065,796
Nomura Holdings, Sr. Unscd. Bonds	2.00	9/13/16	2,000,000	2,005,554
NYSE Holdings, Gtd. Notes	2.00	10/5/17	3,000,000	3,028,017
Prologis, Gtd. Notes	2.75	2/15/19	3,000,000	3,052,647
Rabobank, Bank Gtd. Notes	4.38	8/4/25	5,000,000	5,035,845
Realty Income, Sr. Unscd. Notes	4.65	8/1/23	3,000,000	3,171,183
Retail Opportunity Investments Partnership, Gtd. Notes	5.00	12/15/23	3,500,000	3,633,224
Retail Opportunity Investments Partnership, Gtd. Notes	4.00	12/15/24	3,000,000	2,910,366
Royal Bank of Canada, Sub. Notes	4.65	1/27/26	5,500,000	5,517,413
Royal Bank of Scotland Group, Sub. Bonds	5.13	5/28/24	5,000,000	4,803,280
Santander Issuances, Gtd. Notes	5.91	6/20/16	5,750,000 ^a	5,809,662
Societe Generale, Sub. Notes	4.75	11/24/25	7,000,000 ^a	6,652,436
Stifel Financial, Sr. Unscd. Bonds	4.25	7/18/24	7,000,000	6,971,104
TIAA Asset Management Finance, Sr. Unscd. Notes	2.95	11/1/19	5,000,000 ^a	5,029,110
Volkswagen International Finance, Gtd. Notes	1.60	11/20/17	2,000,000 ^a	1,960,082
WEA Finance, Gtd. Notes	1.75	9/15/17	2,000,000 ^a	1,986,072
Weingarten Realty Investors, Sr. Unscd. Notes	3.50	4/15/23	3,000,000	2,967,315
Westpac Banking, Sub. Bonds	4.63	6/1/18	4,750,000	4,979,173
				226,475,731
Foreign/Governmental - 3.7%				
Bermudian Government, Sr. Unscd. Notes	5.60	7/20/20	6,102,000 ^a	6,718,302
Commonwealth of Bahamas, Sr. Unscd. Notes	5.75	1/16/24	4,000,000 ^a	4,100,000
North American Development Bank, Sr. Unscd. Notes	2.30	10/10/18	3,000,000	3,072,576
Petroleos Mexicanos, Gtd. Notes	2.64	7/18/18	5,000,000 ^c	4,825,000

BNY Mellon Corporate Bond Fund (continued)				
Bonds and Notes - 98.1% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Foreign/Governmental - 3.7% (continued)				
Petroleos Mexicanos, Gtd. Notes	5.50	1/21/21	3,000,000	3,036,900
Spanish Government, Sr. Unscd. Notes	4.00	3/6/18	6,000,000 ^a	6,280,332
				28,033,110
Health Care - 3.8%				
AbbVie, Sr. Unscd. Notes	1.80	5/14/18	3,000,000	2,993,151
AbbVie, Sr. Unscd. Notes	3.60	5/14/25	5,000,000	5,114,305
Aetna, Sr. Unscd. Notes	2.20	3/15/19	4,000,000	4,030,876
Amgen, Sr. Unscd. Notes	3.88	11/15/21	3,500,000	3,744,485
Dignity Health, Unscd. Notes	3.13	11/1/22	5,000,000	5,118,245
Teva Pharmaceutical Finance IV, Gtd. Notes	2.25	3/18/20	4,500,000	4,447,917
Unitedhealth Group, Sr. Unscd. Notes	3.35	7/15/22	3,000,000	3,138,888
				28,587,867
Industrials - 6.2%				
Air Canada, Notes	3.60	9/15/28	3,000,000 ^a	2,868,750
American Airlines, Bonds	3.38	11/1/28	4,409,013	4,282,254
Delta Air Lines, Bonds	3.63	1/30/29	980,193	982,938
GATX, Sr. Unscd. Notes	4.75	6/15/22	3,000,000	3,237,102
GATX, Sr. Unscd. Notes	3.25	3/30/25	4,000,000	3,725,140
General Electric, Jr. Sub. Debs., Ser. D	5.00	12/29/49	6,838,000 ^c	6,949,117
Lender Processing Services, Gtd. Notes	5.75	4/15/23	1,556,000	1,614,350
Lockheed Martin, Sr. Unscd. Notes	3.10	1/15/23	2,000,000 ^b	2,056,136
Pentair Finance, Gtd. Notes	2.65	12/1/19	4,500,000	4,400,010
Rolls-Royce, Gtd. Bonds	3.63	10/14/25	3,000,000 ^a	3,052,335
Roper Technologies, Sr. Unscd. Notes	3.00	12/15/20	3,000,000	3,034,023
Tyco Electronics Group, Gtd. Notes	3.70	2/15/26	2,000,000	2,047,068
Union Pacific, Sr. Unscd. Notes	2.25	2/15/19	4,000,000	4,072,156
Waste Management, Gtd. Notes	4.75	6/30/20	3,853,000	4,240,034
				46,561,413
Information Technology - 13.1%				
Adobe Systems, Sr. Unscd. Notes	4.75	2/1/20	6,000,000	6,572,430
Arrow Electronics, Sr. Unscd. Notes	3.00	3/1/18	3,500,000	3,516,888
Arrow Electronics, Sr. Unscd. Notes	5.13	3/1/21	3,000,000	3,217,815
Arrow Electronics, Sr. Unscd. Notes	4.00	4/1/25	2,000,000	1,994,092
Avnet, Sr. Unscd. Notes	4.88	12/1/22	6,000,000	6,234,894
Broadridge Financial Solutions, Sr. Unscd. Notes	3.95	9/1/20	5,850,000	6,203,065
CA, Sr. Unscd. Notes	2.88	8/15/18	3,750,000	3,794,014
CA, Sr. Unscd. Notes	3.60	8/1/20	5,000,000	5,142,655
Cadence Design Systems, Sr. Unscd. Notes	4.38	10/15/24	5,000,000	5,133,645

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Corporate Bond Fund (continued)				
Bonds and Notes - 98.1% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Information Technology - 13.1% (continued)				
eBay, Sr. Unscd. Notes	2.60	7/15/22	2,000,000	1,870,432
Electronic Arts, Sr. Unscd. Notes	3.70	3/1/21	5,000,000	5,067,975
Fidelity National Information Services, Gtd. Notes	5.00	3/15/22	4,000,000	4,135,224
Fidelity National Information Services, Gtd. Notes	3.50	4/15/23	2,000,000	1,902,562
Fiserv, Gtd. Notes	3.50	10/1/22	7,000,000	7,150,969
Flextronics International, Gtd. Notes	4.75	6/15/25	7,550,000	7,304,625
Jabil Circuit, Sr. Unscd. Bonds	5.63	12/15/20	4,737,000	4,920,559
Lam Research, Sr. Unscd. Notes	3.80	3/15/25	8,000,000	7,799,632
Maxim Integrated Products, Sr. Unscd. Notes	2.50	11/15/18	5,000,000	5,015,275
Seagate HDD Cayman, Gtd. Bonds	4.75	1/1/25	6,000,000	4,604,988
Total System Services, Sr. Unscd. Notes	2.38	6/1/18	6,500,000	6,416,761
				97,998,500
Materials - 5.5%				
Alcoa, Sr. Unscd. Notes	5.13	10/1/24	2,500,000 ^b	2,271,875
Allegheny Technologies, Sr. Unscd. Notes	7.63	8/15/23	6,385,000 ^c	4,437,575
Anglo American Capital, Gtd. Notes	1.57	4/15/16	3,000,000 ^{a,c}	2,956,692
CRH America, Gtd. Notes	3.88	5/18/25	3,000,000 ^a	3,049,131
Dow Chemical, Sr. Unscd. Notes	4.13	11/15/21	5,500,000	5,817,207
Eastman Chemical, Sr. Unscd. Notes	3.60	8/15/22	4,000,000	3,979,984
Freeport-McMoran, Gtd. Notes	4.00	11/14/21	4,000,000	2,740,000
Georgia-Pacific, Sr. Unscd. Notes	3.16	11/15/21	7,000,000 ^a	7,054,418
Glencore Funding, Gtd. Notes	2.13	4/16/18	5,000,000 ^{a,b}	4,580,435
Glencore Funding, Gtd. Notes	4.63	4/29/24	3,000,000 ^a	2,288,100
Valmont Industries, Gtd. Notes	6.63	4/20/20	1,667,000	1,875,368
				41,050,785
Municipal Bonds - 6.0%				
California Earthquake Authority, Revenue	2.81	7/1/19	7,500,000	7,644,525
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue Bonds	3.00	7/1/20	6,500,000	6,712,615
Illinois, GO	6.20	7/1/21	1,100,000	1,201,915
Kentucky Public Transportation Infrastructure Authority, Subordinate Toll Revenue, BAN (Downtown Crossing Project)	3.22	7/1/17	2,500,000	2,547,150
Las Vegas Valley Water District, GO (Build America Bonds)	7.10	6/1/39	5,000,000	5,765,600
New Jersey Transportation Trust Fund Authority, (Transportation System)	1.76	12/15/18	5,000,000	4,903,400
Oakland Unified School District, GO (Build America Bonds)	9.50	8/1/34	2,500,000	2,994,000
Texas Public Finance Authority, Windstorm Insurance Association Premium Revenue	8.25	7/1/24	7,500,000	7,535,550
West Contra Costa Unified School District, GO (Build America Bonds)	8.46	8/1/34	5,000,000	6,011,300
				45,316,055

BNY Mellon Corporate Bond Fund (continued)				
Bonds and Notes - 98.1% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Telecommunications - 4.4%				
America Movil, Gtd. Notes	5.00	3/30/20	3,980,000	4,364,969
AT&T, Sr. Unscd. Bonds	3.60	2/17/23	7,000,000	7,132,846
CenturyLink, Sr. Unscd. Notes, Ser. T	5.80	3/15/22	3,000,000	2,925,000
Telefonica Emisiones, Gtd. Notes	4.57	4/27/23	6,500,000	6,915,571
Telefonos de Mexico, Gtd. Notes	5.50	11/15/19	3,000,000	3,316,926
Verizon Communications, Sr. Unscd. Notes	5.15	9/15/23	7,000,000	7,937,244
				32,592,556
Utilities - 1.9%				
Black Hills, Sr. Unscd. Notes	4.25	11/30/23	5,000,000	5,359,305
CMS Energy, Sr. Unscd. Notes	5.05	3/15/22	1,500,000	1,662,018
NextEra Energy Capital Holdings, Gtd. Debs.	2.70	9/15/19	3,000,000	3,014,202
PPL Capital Funding, Gtd. Notes	1.90	6/1/18	2,000,000	1,997,024
PPL Capital Funding, Gtd. Notes	3.95	3/15/24	2,000,000	2,103,130
				14,135,679
Total Bonds and Notes (cost \$741,130,945)				735,162,677
Other Investment - .9%			Shares	Value (\$)
Registered Investment Company;				
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$6,358,772)			6,358,772 ^d	6,358,772
Investment of Cash Collateral for Securities Loaned - .5%				
Registered Investment Company;				
Dreyfus Institutional Cash Advantage Fund (cost \$3,942,730)			3,942,730 ^d	3,942,730
Total Investments (cost \$751,432,447)			99.5%	745,464,179
Cash and Receivables (Net)			0.5%	3,626,080
Net Assets			100.0%	749,090,259

BAN—Bond Anticipation Notes
GO—General Obligation

^a 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 29, 2016, these securities were valued at \$146,995,535 or 19.62% of net assets.

^b Security, or portion thereof, on loan. At February 29, 2016, the value of the fund's securities on loan was \$3,807,155 and the value of the collateral held by the fund was \$3,942,730.

^c Variable rate security—interest rate subject to periodic change.

^d Investment in affiliated money market mutual fund.

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	88.4
Municipal Bonds	6.0
Foreign/Governmental	3.7
Money Market Investments	1.4
	99.5

† Based on net assets.

See notes to financial statements.

STATEMENT OF INVESTMENTS (Unaudited) (continued)

BNY Mellon Short-Term U.S. Government Securities Fund				
Bonds and Notes - 99.2%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Commercial Mortgage Pass-Through Cdfs. - .5%				
JP Morgan Chase Commercial Mortgage Securities, Ser. 2006-LDP8, Cl. A4	5.40	5/15/45	989,913	993,211
Municipal Bonds - 4.8%				
California, GO (Various Purpose)	1.25	11/1/16	1,000,000	1,003,830
California Earthquake Authority, Revenue	2.81	7/1/19	1,275,000	1,299,569
Florida Hurricane Catastrophe Fund Finance Corporation, Revenue	2.11	7/1/18	2,850,000	2,880,381
Kansas Development Finance Authority, Revenue (State of Kansas - Kansas Public Employees Retirement System)	1.88	4/15/18	1,000,000	1,007,020
University of California Regents, General Revenue	0.94	7/1/17	3,000,000 ^a	2,999,340
				9,190,140
U.S. Government Agencies - 29.7%				
Federal Farm Credit Bank, Bonds	0.64	1/11/17	3,750,000	3,740,040
Federal Farm Credit Bank, Bonds	0.69	5/16/17	1,380,000	1,378,904
Federal Farm Credit Bank, Bonds	1.10	10/15/18	6,500,000	6,485,596
Federal Farm Credit Bank, Bonds	1.23	1/25/19	7,660,000	7,648,893
Federal Farm Credit Bank, Bonds	1.42	4/29/19	2,750,000	2,750,566
Federal Farm Credit Bank, Sr. Unscd. Bonds	1.29	6/14/19	3,050,000	3,039,725
Federal Home Loan Bank, Bonds	5.38	5/15/19	650,000	737,551
Federal Home Loan Mortgage Corporation, Unscd. Notes	1.00	9/8/17	3,750,000 ^b	3,750,049
Federal Home Loan Mortgage Corporation, Unscd. Notes	1.00	9/28/17	3,105,000 ^b	3,105,661
Federal Home Loan Mortgage Corporation, Unscd. Notes	0.88	10/20/17	2,000,000 ^b	1,998,306
Federal Home Loan Mortgage Corporation, Unscd. Notes	1.40	1/29/19	2,000,000 ^b	2,001,252
Federal Home Loan Mortgage Corporation, Unscd. Notes. Ser.3	1.30	2/26/19	1,825,000 ^b	1,820,598
Federal National Mortgage Association, Ser. 2010-124, Cl. AG	1.75	11/25/20	2,573,304 ^b	2,593,135
Federal National Mortgage Association, Ser. 2010-87, Cl. GA	4.00	2/25/24	3,976 ^b	3,976
Federal National Mortgage Association, Unscd. Bonds	1.27	2/26/19	1,710,000 ^b	1,710,460
Federal National Mortgage Association, Unscd. Notes	0.65	2/27/17	2,000,000 ^b	1,997,838
Federal National Mortgage Association, Unscd. Notes	1.13	4/30/18	1,090,000 ^b	1,090,089
Federal National Mortgage Association, Unscd. Notes	1.75	6/8/18	2,230,000 ^b	2,237,036
Federal National Mortgage Association, Unscd. Notes	1.25	2/26/19	1,810,000 ^b	1,805,949
Federal National Mortgage Association, Unscd. Notes	1.50	10/23/19	4,400,000 ^b	4,401,091
Federal National Mortgage Association, Unscd. Notes. Ser.1	1.00	4/30/18	3,310,000 ^b	3,307,739
				57,604,454

BNY Mellon Short-Term U.S. Government Securities Fund (continued)

Bonds and Notes - 99.2% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
U.S. Government Agencies/Mortgage-Backed - 32.4%				
Federal Home Loan Mortgage Corporation:				
REMIC, Ser. 3846, Cl. CK, 1.50%, 9/15/20 2.00%, 5/1/23			604,265 ^b 1,209,187 ^b	605,427 1,246,731
REMIC, Ser. 4079, Cl. WA, 2.00%, 8/15/40 2.50%, 8/1/25			2,977,012 ^b 1,860,871 ^b	2,994,333 1,918,019
REMIC, Ser. 2663, Cl. BC, 4.00%, 8/15/18 4.50%, 12/1/19-9/1/26			2,404,056 ^b 4,587,552 ^b	2,458,273 4,781,928
REMIC, Ser. 3578, Cl. AM, 4.50%, 9/15/16			11,520 ^b	11,520
REMIC, Ser. 2495, Cl. UC, 5.00%, 7/15/32			5,632 ^b	5,740
Federal National Mortgage Association:				
2.00%, 12/1/22-5/1/25			8,829,015 ^b	9,089,591
REMIC, Ser. 2010-13, Cl. KA, 2.00%, 12/25/18 2.50%, 3/1/22-5/1/25			716,673 ^b 8,367,007 ^b	721,954 8,634,734
REMIC, Ser. 2011-23, Cl. AB, 2.75%, 6/25/20			1,638,708 ^b	1,660,010
REMIC, Ser. 2009-111, Cl. JB, 3.00%, 6/25/22 3.63%, 7/1/18			1,945,635 ^b 876,587 ^b	1,992,297 927,163
4.50%, 11/1/22			3,742,888 ^b	3,939,300
REMIC, Ser. 2003-67, Cl. TJ, 4.75%, 7/25/18 5.00%, 2/1/22			394,423 ^b 1,396,626 ^b	405,939 1,451,240
REMIC, Ser. 2004-53, Cl. P, 5.50%, 7/25/33			63,350 ^b	63,666
Government National Mortgage Association I:				
Ser. 2013-101, Cl. A, 0.51%, 5/16/35			3,581,309	3,520,295
Ser. 2013-73, Cl. A, 0.98%, 12/16/35			4,261,690	4,199,996
Ser. 2012-22, Cl. AB, 1.66%, 3/16/33			192,919	193,019
Ser. 2012-55, Cl. A, 1.70%, 8/16/33			3,544,029	3,553,709
Ser. 2013-105, Cl. A, 1.71%, 2/16/37			3,620,479	3,595,337
Ser. 2011-20, Cl. A, 1.88%, 4/16/32			1,555,994	1,556,678
Ser. 2011-49, Cl. A, 2.45%, 7/16/38			2,609,325	2,640,586
Ser. 2005-76, Cl. B, 4.89%, 10/16/38			195,674 ^a	195,617
Ser. 2003-48, Cl. C, 4.89%, 7/16/34			418,405	425,239
Government National Mortgage Association II				
Ser. 2010-101, Cl. NC, 2.50%, 11/20/36			46,536	46,758
				62,835,099
U.S. Government Securities - 31.8%				
U.S. Treasury Notes	1.88	10/31/17	3,250,000	3,308,081
U.S. Treasury Notes	0.88	11/15/17	6,490,000	6,499,884
U.S. Treasury Notes	0.88	11/30/17	6,000,000	6,009,846
U.S. Treasury Notes	1.00	12/15/17	6,500,000 ^c	6,524,758
U.S. Treasury Notes	0.88	1/15/18	6,250,000	6,259,275
U.S. Treasury Notes	1.00	2/15/18	6,000,000	6,024,726
U.S. Treasury Notes	1.00	5/15/18	8,250,000	8,281,746
U.S. Treasury Notes	1.13	6/15/18	6,000,000	6,041,838
U.S. Treasury Notes	1.38	7/31/18	5,750,000 ^c	5,826,929
U.S. Treasury Notes	1.00	8/15/18	5,500,000	5,521,697
U.S. Treasury Notes	1.13	1/15/19	1,250,000	1,257,910
				61,556,690
Total Bonds and Notes (cost \$192,299,534)				192,179,594
Other Investment - 1.8%			Shares	Value (\$)
Registered Investment Company;				
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$3,423,089)			3,423,089 ^d	3,423,089
Total Investments (cost \$195,722,623)			101.0%	195,602,683
Liabilities, Less Cash and Receivables			(1.0%)	(1,879,144)
Net Assets			100.0%	193,723,539

GO—General Obligation

REMIC—Real Estate Mortgage Investment Conduits

^a Variable rate security—interest rate subject to periodic change.

^b 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.

^c Security, or portion thereof, on loan. At February 29, 2016, the value of the fund’s securities on loan was \$12,351,688 and the value of the collateral held by the fund was \$12,620,857, consisting of U.S. Government & Agency securities.

^d Investment in affiliated money market mutual fund.

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Portfolio Summary (Unaudited) †	Value (%)
U.S. Government Agencies/Mortgage-Backed	62.1
U.S. Government Securities	31.8
Municipal Bonds	4.8
Money Market Investment	1.8
Commercial Mortgage-Backed	.5
	101.0

† Based on net assets.

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

February 29, 2016 (Unaudited)

	BNY Mellon Bond Fund	BNY Mellon Intermediate Bond Fund	BNY Mellon Corporate Bond Fund	BNY Mellon Short-Term U.S. Government Securities Fund
Assets (\$):				
Investments in securities—See Statement of Investments [†] (including securities on loan) ^{††} —Note 1(b):				
Unaffiliated issuers	997,375,699	848,642,664	735,162,677	192,179,594
Affiliated issuers	22,266,720	17,994,820	10,301,502	3,423,089
Receivable for investment securities sold	8,259,876	-	-	-
Dividends, interest and securities lending income receivable	6,317,815	5,137,571	7,881,289	452,918
Receivable for shares of Beneficial Interest subscribed	127,516	116,152	659,651	7,913
Prepaid expenses	25,433	23,513	38,741	18,847
	1,034,373,059	871,914,720	754,043,860	196,082,361
Liabilities (\$):				
Due to The Dreyfus Corporation and affiliates—Note 3(b)	375,518	323,168	280,405	71,976
Due to Administrator—Note 3(a)	100,906	86,669	74,932	20,120
Cash overdraft due to Custodian	1,270,218	877,951	536,782	113,179
Payable for investment securities purchased	28,430,889	-	-	1,710,060
Liability for securities on loan—Note 1(b)	320,250	10,222,660	3,942,730	-
Payable for shares of Beneficial Interest redeemed	224,851	93,763	83,300	418,506
Accrued expenses	45,614	49,074	35,452	24,981
	30,768,246	11,653,285	4,953,601	2,358,822
Net Assets (\$)	1,003,604,813	860,261,435	749,090,259	193,723,539
Composition of Net Assets (\$):				
Paid-in capital	988,755,742	863,779,739	770,774,136	205,028,029
Accumulated distribution in excess of investment income—net	(1,820,309)	(1,697,003)	(1,589,229)	(766,545)
Accumulated net realized gain (loss) on investments	(2,798,867)	(9,960,092)	(14,126,380)	(10,418,005)
Accumulated net unrealized appreciation (depreciation) on investments	19,468,247	8,138,791	(5,968,268)	(119,940)
Net Assets (\$)	1,003,604,813	860,261,435	749,090,259	193,723,539
Net Asset Value Per Share				
Class M				
Net Assets (\$)	994,564,374	853,561,028	747,523,469	192,139,639
Shares Outstanding	77,729,514	67,946,156	59,959,523	16,227,749
Net Asset Value Per Share (\$)	12.80	12.56	12.47	11.84
Investor Shares				
Net Assets (\$)	9,040,439	6,700,407	1,566,790	1,583,900
Shares Outstanding	708,164	533,146	125,788	133,962
Net Asset Value Per Share (\$)	12.77	12.57	12.46	11.82
† Investments at cost (\$)				
Unaffiliated issuers	977,907,452	840,503,873	741,130,945	192,299,534
Affiliated issuers	22,266,720	17,994,820	10,301,502	3,423,089
†† Value of securities on loan (\$)	36,488,103	143,852,251	3,807,155	12,351,688

See notes to financial statements.

STATEMENT OF OPERATIONS
Six Months Ended February 29, 2016 (Unaudited)

	BNY Mellon Bond Fund	BNY Mellon Intermediate Bond Fund	BNY Mellon Corporate Bond Fund	BNY Mellon Short-Term U.S. Government Securities Fund
Investment Income (\$):				
Income:				
Interest	14,511,793	8,933,717	13,864,684	761,557
Income from securities lending—Note 1(b)	24,311	38,968	34,638	3,076
Dividends from affiliated issuers	8,506	6,908	6,359	3,562
Total Income	14,544,610	8,979,593	13,905,681	768,195
Expenses:				
Investment advisory fee—Note 3(a)	2,010,256	1,739,765	1,538,036	352,083
Administration fee—Note 3(a)	630,149	545,347	482,064	126,131
Custodian fees—Note 3(b)	36,970	32,080	30,168	7,460
Trustees' fees and expenses—Note 3(c)	34,606	26,434	27,012	5,779
Professional fees	29,500	29,196	28,174	22,848
Registration fees	15,427	14,646	17,131	14,595
Loan commitment fees—Note 2	10,358	8,018	6,216	1,861
Shareholder servicing costs—Note 3(b)	9,986	8,758	6,207	1,973
Prospectus and shareholders' reports	4,914	8,453	4,889	3,611
Miscellaneous	26,250	23,088	26,021	19,491
Total Expenses	2,808,416	2,435,785	2,165,918	555,832
Less—reduction in fees due to earnings credits—Note 3(c)	(28)	(24)	(6)	(6)
Net Expenses	2,808,388	2,435,761	2,165,912	555,826
Investment Income—Net	11,736,222	6,543,832	11,739,769	212,369
Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):				
Net realized gain (loss) on investments	1,504,794	(708,136)	(1,454,301)	(95,373)
Net unrealized appreciation (depreciation) on investments	5,175,666	3,171,233	(4,543,325)	883,878
Net Realized and Unrealized Gain (Loss) on Investments	6,680,460	2,463,097	(5,997,626)	788,505
Net Increase in Net Assets Resulting from Operations	18,416,682	9,006,929	5,742,143	1,000,874

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS

	BNY Mellon Bond Fund		BNY Mellon Intermediate Bond Fund	
	Six Months Ended February 29, 2016	Year Ended August 31, 2015	Six Months Ended February 29, 2016	Year Ended August 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Operations (\$):				
Investment income—net	11,736,222	23,041,042	6,543,832	13,260,272
Net realized gain (loss) on investments	1,504,794	2,893,863	(708,136)	3,433,622
Net unrealized appreciation (depreciation) on investments	5,175,666	(17,220,035)	3,171,233	(13,121,777)
Net Increase (Decrease) in Net Assets Resulting from Operations	18,416,682	8,714,870	9,006,929	3,572,117
Dividends to Shareholders from (\$):				
Investment income—net:				
Class M	(13,722,681)	(27,414,861)	(8,483,678)	(17,067,354)
Investor Shares	(98,893)	(219,936)	(58,781)	(121,389)
Net realized gain on investments:				
Class M	-	(2,408,122)	-	-
Investor Shares	-	(22,615)	-	-
Total Dividends	(13,821,574)	(30,065,534)	(8,542,459)	(17,188,743)
Beneficial Interest Transactions (\$):				
Net proceeds from shares sold:				
Class M	66,082,937	140,159,445	57,978,359	133,871,253
Investor Shares	3,647,359	10,156,088	3,240,692	9,630,429
Dividends reinvested:				
Class M	2,338,437	5,986,027	1,774,207	3,482,582
Investor Shares	88,620	225,238	56,032	107,875
Cost of shares redeemed:				
Class M	(88,800,071)	(154,767,849)	(83,970,727)	(158,778,804)
Investor Shares	(2,955,137)	(11,250,581)	(4,071,732)	(8,568,791)
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	(19,597,855)	(9,491,632)	(24,993,169)	(20,255,456)
Total Increase (Decrease) In Net Assets	(15,002,747)	(30,842,296)	(24,528,699)	(33,872,082)
Net Assets (\$):				
Beginning of Period	1,018,607,560	1,049,449,856	884,790,134	918,662,216
End of Period	1,003,604,813	1,018,607,560	860,261,435	884,790,134
Undistributed (distributions in excess of) investment income—net	(1,820,309)	265,043	(1,697,003)	301,624
Capital Share Transactions (Shares)				
Class M^a				
Shares sold	5,182,700	10,824,835	4,617,070	10,545,637
Shares issued for dividends reinvested	183,317	463,209	141,297	274,672
Shares redeemed	(6,965,520)	(11,965,604)	(6,691,773)	(12,513,648)
Net Increase (Decrease) in Shares Outstanding	(1,599,503)	(677,560)	(1,933,406)	(1,693,339)
Investor Shares^a				
Shares sold	286,472	786,616	258,151	757,599
Shares issued for dividends reinvested	6,961	17,461	4,460	8,505
Shares redeemed	(232,239)	(869,871)	(324,077)	(674,628)
Net Increase (Decrease) in Shares Outstanding	61,194	(65,794)	(61,466)	91,476

^a During the period ended February 29, 2016, 48,096 Class M shares representing \$617,291 were exchanged for 48,218 Investor shares for BNY Mellon Bond Fund and 84,021 Class M shares representing \$1,059,423 were exchanged for 83,983 Investor shares for BNY Mellon Intermediate Bond Fund. See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS (continued)

	BNY Mellon Corporate Bond Fund		BNY Mellon Short-Term U.S. Government Securities Fund	
	Six Months Ended February 29, 2016	Year Ended	Six Months Ended February 29, 2016	Year Ended
	(Unaudited)	August 31, 2015	(Unaudited)	August 31, 2015
Operations (\$):				
Investment income—net	11,739,769	21,402,595	212,369	1,055,327
Net realized gain (loss) on investments	(1,454,301)	(1,348,407)	(95,373)	442,474
Net unrealized appreciation (depreciation) on investments	(4,543,325)	(18,122,002)	883,878	(641,369)
Net Increase (Decrease) in Net Assets Resulting from Operations	5,742,143	1,932,186	1,000,874	856,432
Dividends to Shareholders from (\$):				
Investment income—net:				
Class M	(13,708,776)	(25,237,440)	(1,036,618)	(2,739,026)
Investor Shares	(79,065)	(159,946)	(5,968)	(15,229)
Total Dividends	(13,787,841)	(25,397,386)	(1,042,586)	(2,754,255)
Beneficial Interest Transactions (\$):				
Net proceeds from shares sold:				
Class M	88,615,966	222,649,831	52,264,744	79,156,646
Investor Shares	1,613,496	8,657,857	361,189	2,733,011
Dividends reinvested:				
Class M	4,454,665	8,602,085	240,946	646,918
Investor Shares	19,720	40,199	5,389	14,230
Cost of shares redeemed:				
Class M	(123,651,661)	(169,141,225)	(55,973,384)	(136,233,802)
Investor Shares	(5,316,368)	(4,736,335)	(358,066)	(1,956,531)
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	(34,264,182)	66,072,412	(3,459,182)	(55,639,528)
Total Increase (Decrease) In Net Assets	(42,309,880)	42,607,212	(3,500,894)	(57,537,351)
Net Assets (\$):				
Beginning of Period	791,400,139	748,792,927	197,224,433	254,761,784
End of Period	749,090,259	791,400,139	193,723,539	197,224,433
Undistributed (distributions in excess of) investment income—net	(1,589,229)	458,843	(766,545)	63,672
Capital Share Transactions (Shares)				
Class M^a				
Shares sold	7,088,041	17,294,578	4,417,588	6,646,583
Shares issued for dividends reinvested	356,212	669,501	20,367	54,347
Shares redeemed	(9,917,559)	(13,175,760)	(4,732,720)	(11,436,795)
Net Increase (Decrease) in Shares Outstanding	(2,473,306)	4,788,319	(294,765)	(4,735,865)
Investor Shares^a				
Shares sold	128,811	671,094	30,515	229,553
Shares issued for dividends reinvested	1,578	3,128	456	1,198
Shares redeemed	(426,767)	(369,199)	(30,330)	(164,546)
Net Increase (Decrease) in Shares Outstanding	(296,378)	305,023	641	66,205

^a During the period ended February 29, 2016, 43,274 Class M shares representing \$546,349 were exchanged for 43,287 Investor shares for BNY Mellon Corporate Bond Fund and 11,693 Class M shares representing \$138,653 were exchanged for 11,713 Investor shares for BNY Mellon Short-Term U.S. Government Securities Fund. See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class of each fund for the fiscal periods indicated. All information (except portfolio turnover) reflects financial results for a single fund share. Total return shows how much your investment in each fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These figures have been derived from the funds' financial statements.

	Six Months Ended February 29, 2016 (Unaudited)	Class M Shares				
		Year Ended August 31,				
BNY Mellon Bond Fund		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	12.74	13.00	12.89	13.71	13.38	13.36
Investment Operations:						
Investment income—net ^a	.15	.29	.31	.32	.38	.39
Net realized and unrealized gain (loss) on investments	.09	(.18)	.34	(.64)	.42	.14
Total from Investment Operations	.24	.11	.65	(.32)	.80	.53
Distributions:						
Dividends from investment income—net	(.18)	(.34)	(.36)	(.39)	(.44)	(.49)
Dividends from net realized gain on investments	-	(.03)	(.18)	(.11)	(.03)	(.02)
Total Distributions	(.18)	(.37)	(.54)	(.50)	(.47)	(.51)
Net asset value, end of period	12.80	12.74	13.00	12.89	13.71	13.38
Total Return (%)	1.86 ^b	.87	5.19	(2.41)	6.05	4.06
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.56 ^c	.55	.55	.55	.55	.55
Ratio of net expenses to average net assets	.56 ^c	.55	.55	.55	.55	.55
Ratio of net investment income to average net assets	2.34 ^c	2.21	2.41	2.40	2.80	2.98
Portfolio Turnover Rate	29.79 ^b	59.94	43.62	66.14 ^d	76.43	86.75 ^d
Net Assets, end of period (\$ x 1,000)	994,564	1,010,387	1,040,204	1,148,032	1,326,472	1,353,593

^a Based on average shares outstanding.

^b Not annualized.

^c Annualized.

^d The portfolio turnover rates excluding mortgage dollar roll transactions for the periods ended August 31, 2013 and 2011 were 65.03% and 79.13%, respectively. See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Bond Fund	Investor Shares					
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,				
		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	12.71	12.97	12.86	13.69	13.35	13.34
Investment Operations:						
Investment income—net ^a	.13	.26	.28	.29	.34	.35
Net realized and unrealized gain (loss) on investments	.09	(.18)	.34	(.65)	.43	.13
Total from Investment Operations	.22	.08	.62	(.36)	.77	.48
Distributions:						
Dividends from investment income—net	(.16)	(.31)	(.33)	(.36)	(.40)	(.45)
Dividends from net realized gain on investments	-	(.03)	(.18)	(.11)	(.03)	(.02)
Total Distributions	(.16)	(.34)	(.51)	(.47)	(.43)	(.47)
Net asset value, end of period	12.77	12.71	12.97	12.86	13.69	13.35
Total Return (%)	1.73 ^b	.62	4.95	(2.74)	5.87	3.72
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.81 ^c	.80	.80	.80	.80	.80
Ratio of net expenses to average net assets	.81 ^c	.80	.80	.80	.80	.80
Ratio of net investment income to average net assets	2.09 ^c	1.95	2.16	2.16	2.55	2.73
Portfolio Turnover Rate	29.79 ^b	59.94	43.62	66.14 ^d	76.43	86.75 ^d
Net Assets, end of period (\$ x 1,000)	9,040	8,221	9,246	8,387	9,240	11,083

^a Based on average shares outstanding.

^b Not annualized.

^c Annualized.

^d The portfolio turnover rates excluding mortgage dollar roll transactions for the periods ended August 31, 2013 and 2011 were 65.03% and 79.13%, respectively. See notes to financial statements.

BNY Mellon Intermediate Bond Fund	Class M Shares					
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,				
		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	12.55	12.75	12.73	13.26	13.09	13.15
Investment Operations:						
Investment income—net ^a	.09	.19	.21	.23	.29	.32
Net realized and unrealized gain (loss) on investments	.04	(.15)	.17	(.44)	.25	.04
Total from Investment Operations	.13	.04	.38	(.21)	.54	.36
Distributions:						
Dividends from investment income—net	(.12)	(.24)	(.27)	(.30)	(.37)	(.42)
Dividends from net realized gain on investments	-	-	(.09)	(.02)	(.00) ^b	-
Total Distributions	(.12)	(.24)	(.36)	(.32)	(.37)	(.42)
Net asset value, end of period	12.56	12.55	12.75	12.73	13.26	13.09
Total Return (%)	1.06 ^c	.39	2.87	(1.64)	4.18	2.84
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.56 ^d	.55	.55	.56	.55	.55
Ratio of net expenses to average net assets	.56 ^d	.55	.55	.56	.55	.55
Ratio of net investment income to average net assets	1.51 ^d	1.46	1.66	1.77	2.23	2.42
Portfolio Turnover Rate	14.98 ^d	50.80	42.45	44.76	39.00	45.15
Net Assets, end of period (\$ x 1,000)	853,561	877,322	912,247	949,095	957,778	980,237

^a Based on average shares outstanding.

^b Amount represents less than \$.01 per share.

^c Not annualized.

^d Annualized.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Intermediate Bond Fund	Investor Shares					
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,				
		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	12.56	12.75	12.73	13.26	13.09	13.15
Investment Operations:						
Investment income—net ^a	.08	.15	.18	.20	.26	.29
Net realized and unrealized gain (loss) on investments	.04	(.13)	.16	(.45)	.24	.04
Total from Investment Operations	.12	.02	.34	(.25)	.50	.33
Distributions:						
Dividends from investment income—net	(.11)	(.21)	(.23)	(.26)	(.33)	(.39)
Dividends from net realized gain on investments	-	-	(.09)	(.02)	(.00) ^b	-
Total Distributions	(.11)	(.21)	(.32)	(.28)	(.33)	(.39)
Net asset value, end of period	12.57	12.56	12.75	12.73	13.26	13.09
Total Return (%)	.94 ^c	.14	2.69	(1.91)	3.91	2.57
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.81 ^d	.80	.80	.82	.81	.80
Ratio of net expenses to average net assets	.81 ^d	.80	.80	.82	.81	.80
Ratio of net investment income to average net assets	1.26 ^d	1.21	1.40	1.51	1.98	2.18
Portfolio Turnover Rate	14.98 ^d	50.80	42.45	44.76	39.00	45.15
Net Assets, end of period (\$ x 1,000)	6,700	7,468	6,415	8,397	5,012	4,260

^a Based on average shares outstanding.

^b Amount represents less than \$.01 per share.

^c Not annualized.

^d Annualized.

See notes to financial statements.

BNY Mellon Corporate Bond Fund	Class M Shares				
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,			
		2015	2014	2013	2012 ^a
Per Share Data (\$):					
Net asset value, beginning of period	12.59	12.96	12.49	12.91	12.50
Investment Operations:					
Investment income—net ^b	.19	.35	.32	.30	.12
Net realized and unrealized gain (loss) on investments	(.09)	(.31)	.56	(.29)	.43
Total from Investment Operations	.10	.04	.88	.01	.55
Distributions:					
Dividends from investment income—net	(.22)	(.41)	(.41)	(.39)	(.14)
Dividends from net realized gain on investments	-	-	(.00) ^c	(.04)	-
Total Distributions	(.22)	(.41)	(.41)	(.43)	(.14)
Net asset value, end of period	12.47	12.59	12.96	12.49	12.91
Total Return (%)	.83 ^d	.31	7.21	.02	4.40 ^d
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.56 ^e	.56	.56	.58	.70 ^e
Ratio of net expenses to average net assets	.56 ^e	.56	.56	.58	.60 ^e
Ratio of net investment income to average net assets	3.05 ^e	2.71	2.48	2.31	2.25 ^e
Portfolio Turnover Rate	16.02 ^d	34.56	33.17	36.99	34.08 ^d
Net Assets, end of period (\$ x 1,000)	747,523	786,085	747,274	554,152	312,231

^a From March 2, 2012 (commencement of operations) to August 31, 2012.

^b Based on average shares outstanding.

^c Amount represents less than \$.01 per share.

^d Not annualized.

^e Annualized.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Corporate Bond Fund	Investor Shares				
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,			
		2015	2014	2013	2012 ^a
Per Share Data (\$):					
Net asset value, beginning of period	12.59	12.96	12.49	12.91	12.50
Investment Operations:					
Investment income—net ^b	.18	.33	.28	.26	.07
Net realized and unrealized gain (loss) on investments	(.10)	(.32)	.57	(.29)	.46
Total from Investment Operations	.08	.01	.85	(.03)	.53
Distributions:					
Dividends from investment income—net	(.21)	(.38)	(.38)	(.35)	(.12)
Dividends from net realized gain on investments	-	-	(.00) ^c	(.04)	-
Total Distributions	(.21)	(.38)	(.38)	(.39)	(.12)
Net asset value, end of period	12.46	12.59	12.96	12.49	12.91
Total Return (%)	.63 ^d	.04	6.92	(.24)	4.29 ^d
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.81 ^e	.81	.82	.85	1.12 ^e
Ratio of net expenses to average net assets	.81 ^e	.81	.82	.85	.85 ^e
Ratio of net investment income to average net assets	2.80 ^e	2.46	2.21	2.05	1.67 ^e
Portfolio Turnover Rate	16.02 ^d	34.56	33.17	36.99	34.08 ^d
Net Assets, end of period (\$ x 1,000)	1,567	5,315	1,519	575	40

^a From March 2, 2012 (commencement of operations) to August 31, 2012.

^b Based on average shares outstanding.

^c Amount represents less than \$.01 per share.

^d Not annualized.

^e Annualized.

See notes to financial statements.

BNY Mellon Short-Term U.S. Government Securities Fund	Class M Shares					
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,				
		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	11.84	11.95	12.03	12.22	12.30	12.40
Investment Operations:						
Investment income (loss)—net ^a	.01	.06	.02	(.02)	(.00) ^b	.07
Net realized and unrealized gain (loss) on investments	.05	(.02)	.03	(.04)	.01	.02
Total from Investment Operations	.06	.04	.05	(.06)	.01	.09
Distributions:						
Dividends from investment income—net	(.06)	(.15)	(.13)	(.13)	(.09)	(.19)
Net asset value, end of period	11.84	11.84	11.95	12.03	12.22	12.30
Total Return (%)	.52 ^c	.31	.44	(.49)	.07	.71
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.55 ^d	.54	.53	.53	.52	.52
Ratio of net expenses to average net assets	.55 ^d	.54	.53	.53	.52	.52
Ratio of net investment income (loss) to average net assets	.21 ^d	.47	.19	(.13)	(.00) ^e	.56
Portfolio Turnover Rate	64.60 ^c	105.49	116.19	125.01	152.13	143.65
Net Assets, end of period (\$ x 1,000)	192,140	195,648	253,961	279,192	302,756	349,975

^a Based on average shares outstanding.

^b Amount represents less than \$.01 per share.

^c Not annualized.

^d Annualized.

^e Amount represents less than .01%.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

BNY Mellon Short-Term U.S. Government Securities Fund	Investor Shares					
	Six Months Ended February 29, 2016 (Unaudited)	Year Ended August 31,				
		2015	2014	2013	2012	2011
Per Share Data (\$):						
Net asset value, beginning of period	11.82	11.93	12.01	12.21	12.29	12.40
Investment Operations:						
Investment income (loss)—net ^a	(.00) ^b	.03	(.01)	(.05)	(.04)	.04
Net realized and unrealized gain (loss) on investments	.05	(.02)	.03	(.05)	.02	.00 ^b
Total from Investment Operations	.05	.01	.02	(.10)	(.02)	.04
Distributions:						
Dividends from investment income—net	(.05)	(.12)	(.10)	(.10)	(.06)	(.15)
Net asset value, end of period	11.82	11.82	11.93	12.01	12.21	12.29
Total Return (%)	.38 ^c	.07	.18	(.84)	(.15)	.34
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.80 ^d	.79	.78	.78	.78	.78
Ratio of net expenses to average net assets	.80 ^d	.79	.78	.78	.78	.78
Ratio of net investment income (loss) to average net assets	(.04) ^d	.22	(.06)	(.40)	(.29)	.34
Portfolio Turnover Rate	64.60 ^c	105.49	116.19	125.01	152.13	143.65
Net Assets, end of period (\$ x 1,000)	1,584	1,576	801	894	1,142	1,171

^a Based on average shares outstanding.

^b Amount represents less than \$.01 per share.

^c Not annualized.

^d Annualized.

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS (Unaudited)

NOTE 1—Significant Accounting Policies:

BNY Mellon Funds Trust (the “Trust”) was organized as a Massachusetts business trust that 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 consisting of twenty-five series, including the following diversified funds: BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund, BNY Mellon Corporate Bond Fund and BNY Mellon Short-Term U.S. Government Securities Fund (each, a “fund” and collectively, the “funds”). The objectives of the funds are as follows: BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund and BNY Mellon Corporate Bond Fund seek total return (consisting of capital appreciation and current income). BNY Mellon Short-Term U.S. Government Securities Fund seeks to provide as high a level of current income as is consistent with the preservation of capital.

BNY Mellon Fund Advisers, a division of The Dreyfus Corporation (the “Manager” or “Dreyfus”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY Mellon”), serves as each fund’s investment adviser (the “Investment Adviser”). The Bank of New York Mellon, a subsidiary of BNY Mellon and an affiliate of Dreyfus, serves as administrator for the funds 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 Dreyfus pursuant to which The Bank of New York Mellon pays Dreyfus for performing certain administrative services. MBSC Securities Corporation (the “Distributor”), a wholly-owned subsidiary of Dreyfus, is the distributor of each fund’s shares, which are sold without a sales charge.

Each 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. Other differences between the classes include the services offered to 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 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 Securities and Exchange Commission (“SEC”) under authority of federal laws are also sources of authoritative GAAP for SEC registrants. 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.

(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 each 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 funds’ 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 each fund’s investments are as follows:

Registered investment companies that are not traded on an exchange are valued at their net asset value and are generally categorized within Level 1 of the fair value hierarchy.

Investments in securities, excluding short-term investments (other than U.S. Treasury Bills), are valued each business day by an independent pricing service (the “Service”) approved by the Trust’s Board of Trustees (the “Board”). Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service 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). Other investments (which constitute a majority of the portfolio securities) are valued as determined by the Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. These securities are generally categorized within Level 2 of the fair value hierarchy.

The Service’s procedures are reviewed by Dreyfus under the general supervision of the Board.

When 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 significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the funds calculate their net asset value, the funds may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: 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. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

Table 1 summarizes of the inputs used as of February 29, 2016 in valuing each fund’s investments:

At February 29, 2016, there were no transfers between levels of the fair value hierarchy.

(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 The Bank of New York Mellon, the funds may lend securities to qualified institutions. It is the funds’ 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 Dreyfus, or U.S. Government and Agency securities. The funds are 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, The Bank of New York Mellon is required to replace the securities for the benefit of the funds or credit the funds with the market value of the unreturned securities and is subrogated to the funds’ rights against the borrower and the collateral. **Table 2** summarizes the amount The Bank of New York Mellon earned from each fund from lending portfolio securities, pursuant to the securities lending agreement during the period ended February 29, 2016.

Effective July 1, 2015, the funds adopted new accounting guidance under Accounting Standards Update No. 2014-11, which requires expanded disclosures related to financial assets pledged in secured financing transactions (such as securities lending) and the related contractual maturity terms of these secured transactions. The type of securities loaned for which cash collateral was received, is indicated in the Statement of Investments. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis.

Table 2 —Securities Lending Agreement

BNY Mellon Bond Fund	\$5,377
BNY Mellon Intermediate Bond Fund	9,552
BNY Mellon Corporate Bond Fund	7,404
BNY Mellon Short-Term U.S. Government Securities Fund	782

Table 1—Fair Value Measurements

	Investments in Securities						Total
	Level 1—Unadjusted Quoted Prices		Level 2—Other Significant Observable Inputs		Level 3—Significant Unobservable Inputs		
	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	Assets (\$)	Liabilities (\$)	
BNY Mellon Bond Fund							
Asset-Backed	-	-	31,308	-	-	-	31,308
Commercial Mortgage-Backed	-	-	11,302,466	-	-	-	11,302,466
Corporate Bonds†	-	-	419,511,688	-	-	-	419,511,688
Foreign Government	-	-	20,465,390	-	-	-	20,465,390
Municipal Bonds†	-	-	75,752,522	-	-	-	75,752,522
Mutual Funds	22,266,720	-	-	-	-	-	22,266,720
U.S. Government Agencies/ Mortgage-Backed	-	-	304,194,763	-	-	-	304,194,763
U.S. Treasury	-	-	166,117,562	-	-	-	166,117,562
BNY Mellon Intermediate Bond Fund							
Asset-Backed	-	-	12,269,777	-	-	-	12,269,777
Commercial Mortgage-Backed	-	-	4,598,946	-	-	-	4,598,946
Corporate Bonds†	-	-	443,925,544	-	-	-	443,925,544
Foreign Government	-	-	18,814,180	-	-	-	18,814,180
Municipal Bonds†	-	-	46,688,089	-	-	-	46,688,089
Mutual Funds	17,994,820	-	-	-	-	-	17,994,820
U.S. Government Agencies/ Mortgage-Backed	-	-	17,838,472	-	-	-	17,838,472
U.S. Treasury	-	-	304,507,656	-	-	-	304,507,656
BNY Mellon Corporate Bond Fund							
Corporate Bonds†	-	-	661,813,512	-	-	-	661,813,512
Foreign Government	-	-	28,033,110	-	-	-	28,033,110
Municipal Bonds†	-	-	45,316,055	-	-	-	45,316,055
Mutual Funds	10,301,502	-	-	-	-	-	10,301,502
BNY Mellon Short-Term U.S. Government Securities Fund							
Commercial Mortgage-Backed	-	-	993,211	-	-	-	993,211
Municipal Bonds†	-	-	9,190,140	-	-	-	9,190,140
Mutual Funds	3,423,089	-	-	-	-	-	3,423,089
U.S. Government Agencies/ Mortgage-Backed	-	-	120,439,553	-	-	-	120,439,553
U.S. Treasury	-	-	61,556,690	-	-	-	61,556,690

† See Statement of Investments for additional detailed categorizations.

(c) **Affiliated issuers:** Investments in other investment companies advised by Dreyfus are defined as “affiliated” under the Act. **Table 3** summarizes each fund’s investments

in affiliated investment companies during the period ended February 29, 2016.

Table 3—Affiliated Investment Companies

	Value 8/31/2015 (\$)	Purchases (\$)	Sales (\$)	Value 2/29/2016 (\$)	Net Assets (%)
BNY Mellon Bond Fund					
Dreyfus Institutional Cash Advantage Fund	3,060,800	26,593,650	29,334,200	320,250	.0
Dreyfus Institutional Preferred Plus Money Market Fund	10,758,489	111,603,295	100,415,314	21,946,470	2.2
Total	13,819,289	138,196,945	129,749,514	22,266,720	2.2
BNY Mellon Intermediate Bond Fund					
Dreyfus Institutional Cash Advantage Fund	10,841,450	39,910,654	40,529,444	10,222,660	1.2
Dreyfus Institutional Preferred Plus Money Market Fund	6,979,474	96,189,816	95,397,130	7,772,160	.9
Total	17,820,924	136,100,470	135,926,574	17,994,820	2.1
BNY Mellon Corporate Bond Fund					
Dreyfus Institutional Cash Advantage Fund	9,934,700	46,267,116	52,259,086	3,942,730	.5
Dreyfus Institutional Preferred Plus Money Market Fund	12,408,832	83,430,054	89,480,114	6,358,772	.9
Total	22,343,532	129,697,170	141,739,200	10,301,502	1.4
BNY Mellon Short-Term U.S. Government Securities Fund					
Dreyfus Institutional Cash Advantage Fund	-	6,351,563	6,351,563	-	-
Dreyfus Institutional Preferred Plus Money Market Fund	4,943,597	74,952,034	76,472,542	3,423,089	1.8
Total	4,943,597	81,303,597	82,824,105	3,423,089	1.8

(d) Risk: The funds invests primarily in debt securities. Failure of an issuer of the debt securities to make timely interest or principal payments, or a decline or the perception of a decline in the credit quality of a debt security, can cause the debt security's price to fall, potentially lowering each fund's share price. In addition, the value of debt securities may decline due to general market conditions that are not specifically related to a particular issuer, such as real or perceived adverse economic conditions, changes in outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment. They may also decline because of factors that affect a particular industry.

(e) Dividends to shareholders: Dividends payable to shareholders are recorded by each fund on the ex-dividend date. The funds normally declare and pay dividends from investment income-net monthly. Dividends from net realized capital gains, if any, are normally declared and paid annually, but each 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 of a fund, it is the policy of each 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 each 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 sufficient to relieve it from substantially all federal income and excise taxes. For federal income tax purposes, each fund is treated as a separate entity for the purpose of determining such qualification.

As of and during the period ended February 29, 2016, the funds did not have any liabilities for any uncertain tax positions. Each fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statements of Operations. During the period ended February 29, 2016, the funds did not incur any interest or penalties.

Each tax year in the three-year period ended August 31, 2015 remains subject to examination by the Internal Revenue Service and state taxing authorities.

Under the Regulated Investment Company Modernization Act of 2010 (the "2010 Act"), each fund is permitted to carry forward capital losses incurred in taxable years beginning after December 22, 2010 ("post-enactment losses") for an unlimited period. Furthermore, post-enactment capital loss carryovers retain their character as either short-term or long-term capital losses rather than short-term as they were under

previous statute. The 2010 Act requires post-enactment losses to be utilized before the utilization of losses incurred in taxable years prior to the effective date of the 2010 Act (“pre-enactment losses”). As a result of this ordering rule, pre-enactment losses may be more likely to expire unused.

Table 4 summarizes each relevant fund’s unused capital loss carryover available for federal income tax purposes to be

Table 4—Capital Loss Carryover

	Expiring in fiscal year		Post-Enactment Short-Term	Post-Enactment Long-Term	Total(\$)
	2018 (\$) [†]	2019 (\$) [†]	Losses(\$) ^{††}	Losses(\$) ^{†††}	
BNY Mellon Intermediate Bond Fund	-	-	3,657,577	1,428,229	5,085,806
BNY Mellon Corporate Bond Fund	-	-	2,485,122	3,170,537	5,655,659
BNY Mellon Short-Term U.S. Government Securities Fund	28,528	64,834	6,395,840	3,771,293	10,260,495

[†] If not applied, the carryover expire in the above fiscal years.

^{††} Post-enactment short-term capital losses which can be carried forward for an unlimited period.

^{†††} Post-enactment long-term capital losses which can be carried forward for an unlimited period.

Table 5—Tax Character of Distributions Paid

	2015	
	Ordinary Income (\$)	Long-Term Capital Gains (\$)
BNY Mellon Bond Fund	27,634,797	2,430,737
BNY Mellon Intermediate Bond Fund	17,188,743	-
BNY Mellon Corporate Bond Fund	25,397,386	-
BNY Mellon Short-Term U.S. Government Securities Fund	2,754,255	-

NOTE 2—Bank Lines of Credit:

The funds participate with other Dreyfus-managed funds in a \$555 million unsecured credit facility led by Citibank, N.A. and a \$300 million unsecured credit facility provided by The Bank of New York Mellon (each, a “Facility”), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions. Prior to January 11, 2016, the unsecured credit facility with Citibank, N.A. was \$480 million and prior to October 7, 2015, the unsecured credit facility with Citibank, N.A. was \$430 million. In connection therewith, each fund has agreed to pay its pro rata portion of commitment fees for each Facility. Interest is charged to the funds based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended February 29, 2016, the funds did not borrow under the Facilities.

NOTE 3—Investment Advisory Fee, Administration Fee and Other Transactions with Affiliates:

(a) Fees payable by the funds pursuant to the provisions of an investment advisory agreement with the Investment Adviser are payable monthly, computed on the average daily value of each fund’s net assets at the following annual rates: .40% of BNY Mellon Bond Fund, .40% of BNY Mellon

Intermediate Bond Fund, .40% of BNY Mellon Corporate Bond Fund and .35% of BNY Mellon Short-Term U.S. Government Securities Fund.

Table 5 summarizes each fund’s tax character of distributions paid to shareholders during the fiscal year ended August 31, 2015. The tax character of current year distributions will be determined at the end of the current fiscal year.

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%

(b) Each fund has adopted a Shareholder Services Plan with respect to their Investor shares. Each fund pays the Distributor for the provision of certain services to holders of Investor shares a fee at an annual rate of .25% of the value of the 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 a fund and providing reports and other information, and services related to the maintenance of such shareholder accounts. The Shareholder Services Plan allows the Distributor to make payments from

the shareholder services fees it collects from each fund to compensate service agents (certain banks, securities brokers or dealers and other financial institutions) with respect to these services. **Table 6** summarizes the amounts Investor shares were charged during the period ended February 29, 2016, pursuant to the Shareholder Services Plan. Additional fees included in Shareholder servicing costs in the Statements of Operations primarily include fees paid for cash management charges.

Table 6 —Shareholder Services Plan Fees

BNY Mellon Bond Fund	\$9,790
BNY Mellon Intermediate Bond Fund	8,587
BNY Mellon Corporate Bond Fund	6,166
BNY Mellon Short-Term U.S. Government Securities Fund Fund	1,935

The funds have arrangements with the transfer agent and the custodian whereby the funds may receive earnings credits when positive cash balances are maintained, which are used to offset transfer agency and custody fees. For financial reporting purposes, the funds include net earnings credits as expense offsets in the Statements of Operations.

Each fund compensates Dreyfus Transfer, Inc., a wholly-owned subsidiary of Dreyfus, under a transfer agency agreement for providing transfer agency and cash management services for the funds. The majority of transfer

Table 7—Cash Management Agreement Fees

	Dreyfus Transfer, Inc. Cash Management Fees (\$)	Dreyfus Transfer, Inc. Earnings Credits (\$)
BNY Mellon Bond Fund	124	(28)
BNY Mellon Intermediate Bond Fund	105	(24)
BNY Mellon Corporate Bond Fund	27	(6)
BNY Mellon Short-Term U.S. Government Securities Fund	29	(6)

Each fund compensates The Bank of New York Mellon under a shareholder redemptions draft processing agreement for providing certain services related to the funds' check writing privilege. **Table 9** summarizes the amount each fund was charged during the period ended February 29, 2016 for cash management services, which is included in Shareholder servicing costs in the Statements of Operations.

agency fees are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. The Bank of New York Mellon pays each fund's transfer agent fees out of the administration fee it receives from the Trust. **Table 7** summarizes the amount each fund was charged during the period ended February 29, 2016 for cash management services, which is included in Shareholder servicing costs in the Statements of Operations. Cash management fees were partially offset by earnings credits, also summarized in **Table 7**.

Each fund compensates The Bank of New York Mellon, under a custody agreement for providing custodial services for each fund. These fees are determined based on net assets, geographic region and transaction activity. **Table 8** summarizes the amount each fund was charged during the period ended February 29, 2016 pursuant to the custody agreement.

Table 8—Custody Agreement Fees

BNY Mellon Bond Fund	\$36,970
BNY Mellon Intermediate Bond Fund	32,080
BNY Mellon Corporate Bond Fund	30,168
BNY Mellon Short-Term U.S. Government Securities Fund	7,460

Table 9 —The Bank of New York Mellon Cash Management Fees

BNY Mellon Bond Fund	\$45
BNY Mellon Intermediate Bond Fund	65
BNY Mellon Corporate Bond Fund	12
BNY Mellon Short-Term U.S. Government Securities Fund	8

During the period ended February 29, 2016, each fund was charged \$5,294 for services performed by the Chief Compliance Officer and his staff.

Table 10 summarizes the components of “Due to The Dreyfus Corporation and affiliates” in the Statements of Assets and Liabilities for each fund.

(c) Each Board member also serves as a Board member of other funds within the Trust. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

NOTE 4—Securities Transactions:

Table 11 summarizes each fund’s aggregate amount of purchases and sales (including paydowns) of investment

Table 10—Due to The Dreyfus Corporation and Affiliates

	Investment Advisory Fees (\$)	Shareholder Services Plan Fees (\$)	Custodian Fees (\$)	Chief Compliance Officer Fees (\$)
BNY Mellon Bond Fund	319,176	1,689	50,241	4,412
BNY Mellon Intermediate Bond Fund	274,141	1,280	43,335	4,412
BNY Mellon Corporate Bond Fund	237,016	559	38,418	4,412
BNY Mellon Short-Term U.S. Government Securities Fund	55,687	303	11,574	4,412

securities, excluding short-term securities during the period ended February 29, 2016.

Table 12 summarizes gross appreciation, gross depreciation and accumulated net unrealized appreciation (depreciation) on investments for each fund at February 29, 2016.

At February 29, 2016, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statements of Investments).

Table 11—Purchases and Sales

	Purchases (\$)	Sales (\$)
BNY Mellon Bond Fund	297,582,827	309,781,927
BNY Mellon Intermediate Bond Fund	129,101,983	196,469,281
BNY Mellon Corporate Bond Fund	121,278,123	153,799,521
BNY Mellon Short-Term U.S. Government Securities Fund	127,595,646	131,334,093

Table 12—Accumulated Net Unrealized Appreciation (Depreciation)

	Gross Appreciation (\$)	Gross Depreciation (\$)	Net (\$)
BNY Mellon Bond Fund	24,969,192	5,500,945	19,468,247
BNY Mellon Intermediate Bond Fund	12,745,099	4,606,308	8,138,791
BNY Mellon Corporate Bond Fund	12,105,201	18,073,469	(5,968,268)
BNY Mellon Short-Term U.S. Government Securities Fund	401,035	520,975	(119,940)

For More Information

The BNY Mellon Funds

c/o The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Investment Adviser

BNY Mellon Fund Advisers, a division of
The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Administrator

The Bank of New York Mellon
225 Liberty Street
New York, NY 10286

Sub-Administrator

The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Custodian

The Bank of New York Mellon
225 Liberty Street
New York, NY 10286

Transfer Agent & Dividend Disbursing Agent

Dreyfus Transfer, Inc.
200 Park Avenue
New York, NY 10166

Distributor

MBSC Securities Corporation
200 Park Avenue
New York, NY 10166

Ticker Symbols:

BNY Mellon Bond Fund	Class M: MPBFX	Investor: MIBDX
BNY Mellon Intermediate Bond Fund	Class M: MPIBX	Investor: MIIDX
BNY Mellon Corporate Bond Fund	Class M: BYMMX	Investor: BYMIX
BNY Mellon Short-Term U.S. Government Securities Fund	Class M: MPSUX	Investor: MISTX

Telephone Wealth Management (WM) Clients, please contact your Account Officer or call 1-888-281-7350. Brokerage Clients of BNY Mellon Wealth Advisors (BNYWA), please contact your financial representative or call 1-800-830-0549, Option 2. Individual Account holders, please call Dreyfus at 1-800-DREYFUS.

Mail WM clients, write to your Account Officer, c/o The Bank of New York Mellon, One Mellon Bank Center, Pittsburgh, PA 15258

BNYMWA Brokerage Clients, write to your financial representative, P.O. Box 9012, Hicksville, NY 11802-9012

Individual Account Holders, write to: BNY Mellon Funds, P.O. Box 9879, Providence, RI 02940-8079

Each fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The fund's Forms N-Q are available on the SEC's website at <http://www.sec.gov> and may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

A description of the policies and procedures that the fund uses to determine how to vote proxies relating to portfolio securities, and information regarding how the fund voted these proxies for the most recent 12-month period ended June 30 is available at <http://www.dreyfus.com> and on the SEC's website at <http://www.sec.gov>. The description of the policies and procedures is also available without charge, upon request, by calling 1-800-DREYFUS.