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

ANNUAL REPORT August 31, 2016

BNY MELLON

Contents

THE FUNDS

FOR MORE INFORMATION

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.

The Funds

LETTER FROM THE PRESIDENT

Dear Shareholder:

We are pleased to present this annual report for BNY Mellon Funds Trust, covering the 12-month period from September 1, 2015 through August 31, 2016. For information about how the fund performed during the reporting period, as well as general market perspectives, we provide a Discussion of Fund Performance on the pages that follow.

Despite tumultuous swings in market sentiment stemming from global economic developments, stocks and bonds generally produced strong returns over the reporting period. During the fall of 2015, investors reacted cautiously to sluggish global economic growth, plummeting commodity prices, and the first increase in short-term U.S. interest rates in nearly a decade. These worries sparked particularly sharp declines in equities in January 2016, but investor sentiment soon improved when U.S. monetary policymakers refrained from additional rate hikes, other central banks eased their monetary policies further, and commodity prices rebounded. Stocks mostly rallied over the ensuing months, driving several broad measures of stock market performance to new record highs. In the bond market, aggressively accommodative monetary policies and robust investor demand for current income sent yields of high-quality sovereign bonds lower and their prices higher.

Recently we have seen evidence that investors may be shifting their focus away from macroeconomic influences and toward underlying company and industry fundamentals. This development—along with wide differences in underlying fundamental and technical influences across various asset classes, economic sectors, and regional markets—suggests that selectivity may be a more important determinant of investment success over the months ahead. As always, we encourage you to discuss the implications of our observations with your financial advisor.

Sincerely,

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

For the period from September 1, 2015 through August 31, 2016, as provided by John F. Flahive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the 12-month period ended August 31, 2016, BNY Mellon Bond Fund's Class M shares produced a total return of 5.82%, and Investor shares produced a total return of 5.55%.[1] In comparison, the fund's benchmark, the Bloomberg Barclays U.S. Aggregate Bond Index (the "Index"), produced a total return of 5.97% for the same period.[2]

Higher quality bonds benefited during the reporting period from falling long-term interest rates, and lower quality securities erased previous losses during a rally over the reporting period's second half. The fund mildly lagged its benchmark, mainly due to a relatively conservative duration posture that was designed to cushion the potential impact of interest-rate volatility.

As of August 24, 2016, the fund's benchmark, the Barclays U.S. Aggregate Bond Index, was renamed the Bloomberg Barclays U.S. Aggregate Bond Index.

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]

Robust Investor Demand Supported U.S. Bond Prices

Over the final four months of 2015, concerns about global economic conditions sparked heightened bond market turbulence. Sluggish growth in Europe and Japan and falling commodity prices caused global investors to flock to traditional safe havens, hurting riskier corporate bonds while sending prices of U.S. government securities higher and their yields lower. Investors also anticipated at that time that the Federal Reserve Board (the "Fed") would raise short-term U.S. interest rates, as it did in December 2015, and worried that a rate increase could weigh on the ongoing U.S. economic recovery.

Investor sentiment changed dramatically in mid-February 2016, when comments from the Fed suggested that U.S. policymakers would delay additional rate hikes due to the potentially adverse impact of global economic developments on the U.S. economy. In addition, investors were encouraged when commodity prices began to rebound, major central banks announced new stimulus measures, and foreign currencies gained value against the U.S. dollar. Riskier corporate bonds began to recover from previous weakness in a more constructive market environment, enabling them to recoup previous losses. Meanwhile, demand for high-quality U.S. government securities remained robust from global investors seeking more competitive yields than were available from sovereign bonds in overseas markets. In June, concerns surrounding a referendum in Great Britain to leave the European Union, commonly known as "Brexit", sparked renewed market volatility. The resulting demand for traditional safe havens drove yields of U.S. Treasury securities to historical lows.

Duration Posture Dampened Fund Results

Although the fund participated significantly in the bond market's rally, its performance compared to its benchmark was hampered to a modest degree by its relatively conservative duration positioning, which we set in a range that was shorter than that of the benchmark in an attempt to protect the fund from potential interest-rate volatility. This strategy and underweighted exposure to longer maturities caused the fund's holdings of U.S. Treasury securities, mortgage-backed securities, and Treasury Inflation Protected Securities ("TIPS") to trail market averages.

On a more positive note, the fund's relative performance was bolstered by the fund's overweighted exposure to corporate-backed bonds, particularly in bonds issued on behalf of industrial and financial companies. Corporate bonds backed by technology and financial companies produced especially attractive returns. An overweight position in taxable municipal bonds also fared well over the reporting period, as did the fund's holdings of U.S. government agency debentures. From a credit quality perspective, our security selection strategy produced above-average results among bonds with AAA, AA, and A ratings, while the fund's holding % BBB-rated securities produced returns that were roughly in line with the fund's benchmark.

Continued Volatility Expected

As of the reporting period's end, we have maintained a generally cautious investment posture in anticipation of continued volatility in the financial markets. Global economic uncertainty seems likely to persist, as does the choppy U.S. economic recovery. In addition, most analysts expect the Fed to raise short-term interest rates at least once before the end of 2016. Meanwhile, yields of longer term sovereign bonds already have fallen to historical lows, and yield differences have narrowed along the market's credit-quality spectrum.

Therefore, we currently intend to maintain the fund's conservative duration posture until interest rates rise, at which point we may begin to move toward a market-neutral position. In addition, we have maintained the fund's emphasis on corporate-backed bonds in order to capture higher levels of current income than are available from U.S. government securities.

September 15, 2016

Bonds 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 Bloomberg 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 from September 1, 2015 through August 31, 2016, as provided by John F. Flahive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the 12-month period ended August 31, 2016, BNY Mellon Intermediate Bond Fund's Class M shares produced a total return of 3.60%, and Investor shares produced a total return of 3.26%.[1] In comparison, the fund's benchmark, the Bloomberg Barclays Intermediate U.S. Government/Credit Bond Index (the "Index"), produced a total return of 4.07%.[2]

Higher-quality bonds benefited during the reporting period from falling long-term interest rates, and lower-quality securities erased previous losses during a rally over the reporting period's second half. The fund lagged its benchmark, mainly due to a relatively conservative duration posture.

As of August 24, 2016, the fund's benchmark, the Barclays Intermediate U.S. Government/Credit Bond Index, was renamed the Bloomberg Barclays Intermediate U.S. Government/Credit Bond Index.

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.

Robust Investor Demand Supported U.S. Bond Prices

Over the final four months of 2015, concerns about global economic conditions sparked heightened bond market turbulence. Sluggish international growth and falling commodity prices caused global investors to flock to traditional safe havens, hurting riskier corporate bonds while sending prices of U.S. government securities higher and their yields lower. Investors also worried at the time that the Federal Reserve Board (the "Fed") would raise short-term U.S. interest rates, as it did in December 2015.

Investor sentiment changed dramatically in mid-February 2016, when comments from the Fed suggested that U.S. policymakers would delay additional rate hikes due to the potentially adverse impact of global economic developments on the U.S. economy. In addition, investors were encouraged when commodity prices began to rebound and major central banks announced new stimulus measures. Riskier corporate bonds began to recover from previous weakness, enabling them to recoup previous losses. Meanwhile, demand for high-quality U.S. government securities remained robust from global investors seeking more competitive yields than were available from sovereign bonds in overseas markets. In June, concerns surrounding a referendum in United Kingdom to leave the European Union, commonly known as "Brexit", sparked renewed market volatility. The resulting demand for traditional safe havens drove yields of U.S. Treasury securities to historical lows.

Duration Posture Dampened Fund Results

The fund's performance compared to its benchmark was hampered to a modest degree by its relatively conservative duration positioning, which we set in a range that was shorter than that of the benchmark in an attempt to protect the fund from potential interest-rate volatility. This strategy and underweighted exposure to longer maturities caused the fund's holdings of U.S. Treasury securities and Treasury Inflation Protected Securities (TIPS) to trail market averages.

On a more positive note, relative performance was bolstered by overweighted exposure to corporate bonds, the fund's particularly in bonds backed by financial, energy, technology, and communications companies. Corporate bonds from technology and financial companies produced especially attractive returns during the reporting period. An overweight position in taxable municipal bonds also fared well. From a credit quality perspective, our security selection strategy selected lower-quality securities, particularly those with BBB and A ratings.

Continued Volatility Expected

As of the reporting period's end, we have maintained a generally cautious investment posture in anticipation of continued volatility in the financial markets. Global economic uncertainty seems likely to persist, as does the choppy U.S. economic recovery. In addition, many analysts expect the Fed to raise short-term interest rates at least once before the end of 2016. Meanwhile, yields of longer term sovereign bonds already have fallen to historical lows, and yield differences have narrowed along the market's credit-quality spectrum.

Therefore, we currently intend to maintain the fund's conservative duration posture until interest rates rise, at which point we may begin to move toward a market-neutral position. In addition, we have maintained the fund's emphasis on corporate-backed bonds in order to capture higher levels of current income than are available from U.S. government securities.

September 15, 2016

Bonds 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, 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 Bloomberg Barclays Intermediate U.S. 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 from September 1, 2015 through August 31, 2016, as provided by John F. Flahive, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the 12-month period ended August 31, 2016, BNY Mellon Corporate Bond Fund's Class M shares produced a total return of 7.55%, and Investor shares produced a total return of 7.29%.[1] In comparison, the fund's benchmark, the Bloomberg Barclays U.S. Intermediate Credit Bond Index (the "Index"), produced a total return of 5.72%, and the Bloomberg Barclays U.S. Credit Index, the fund's former benchmark, produced a total return of 9.14% for the same period.[2]

Higher-quality bonds benefited during the reporting period from falling long-term interest rates, and lower-quality securities erased previous losses during a rally over the reporting period's second half. The fund outperformed its benchmark, mainly due to a relatively long duration posture compared to the Index.

As of August 24, 2016, the fund's benchmark and former benchmark, the Barclays U.S. Intermediate Credit Index and the Barclays U.S. Credit Index, were renamed the Bloomberg Barclays U.S. Intermediate Credit Index and the Bloomberg Barclays U.S. Credit Index.

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.

Robust Investor Demand Supported U.S. Bond Prices

Over the final months of 2015, concerns about global economic conditions sparked heightened bond market turbulence. Sluggish international growth and falling commodity prices caused global investors to flock to traditional safe havens, hurting most corporate bonds while sending prices of U.S. government securities higher. Investors also worried at the time that the Federal Reserve Board would raise short-term U.S. interest rates, as it did in December 2015.

Investor sentiment changed dramatically in mid-February 2016, when U.S. monetary policymakers suggested that they would delay additional rate hikes due to the potentially adverse impact of global economic developments on the U.S. economy. In addition, investors were encouraged when commodity prices began to rebound and major central banks announced new stimulus measures. Corporate bonds began to recover from previous weakness, enabling them to recoup previous losses. Meanwhile, demand for higher-yielding securities proved robust from global investors seeking more competitive yields than were available in the low interest-rate environment. In June, concerns surrounding a referendum in the United Kingdom to leave the European Union, commonly known as "Brexit", sparked renewed market volatility, but corporate bonds bounced back quickly and ended the reporting period with solid returns.

Longer Average Duration Bolstered Fund Results

The fund's performance compared to its benchmark was bolstered by its relatively constructive duration positioning, which we set in a range that was longer than that of the benchmark in an attempt to capture higher yields. This strategy also enabled the fund to participate more fully in capital gains as longer-term interest rates fell. In addition, the fund benefited from our sector allocation strategy, which achieved relatively strong results from bonds backed by industrial companies and financial institutions. From a credit quality perspective, overweighted exposure to BBB-rated and high yield bonds added value, as did underweighted positions in A- and AA-rated bonds. The fund's holdings of taxable municipal bonds and supranational bonds also fared well.

On a more negative note, the fund's relative performance was dampened to a degree by its holdings of sovereign bonds, mainly due to a relatively short duration posture in this higher-quality bond market sector.

Maintaining a Constructive Investment Posture

As of the reporting period's end, we have maintained a generally constructive investment posture. Although international economic uncertainty and the choppy U.S. economic recovery seem likely to persist, global inflationary pressures have remained muted with little evidence that they will increase in the near term anytime soon. With longer term interest rates likely to stay low, income-oriented investors could continue to focus on higher-yielding corporate bonds.

Therefore, we currently intend to maintain the fund's constructive duration posture. In addition, we have maintained the fund's emphasis on securities backed by fundamentally sound companies in the industrials, technology, and telecommunication services sectors. We have also sought to manage risks by constructing a portfolio that is broadly diversified across industry groups, credit ratings, and individual issuers.

September 15, 2016

Bonds 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 Bloomberg 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 1 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 Bloomberg 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 from September 1, 2015 through August 31, 2016, as provided by Lawrence R. Dunn, CFA, and Timothy J. Sanville, CFA, Portfolio Managers

Fund and Market Performance Overview

For the 12-month period ended August 31, 2016, BNY Mellon Short-Term U.S. Government Securities Fund's Class M shares produced a total return of 0.77%, and Investor shares produced a total return of 0.51%.[1] In comparison, the Bloomberg Barclays 1-3 Year U.S. Government Index (the "Index"), the fund's benchmark, produced a total return of 1.06%.[2]

Short-term U.S. government securities benefited from relatively steady short-term interest rates and lower long-term rates stemming from a variety of global economic and political developments. The fund lagged its benchmark, mainly due to relative weakness among callable U.S. government agency debentures.

As of August 24, 2016, the fund's benchmark, the Barclays 1-3 Year U.S. Government Index, was renamed the Bloomberg Barclays 1-3 Year U.S. Government Index.

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. Bond Prices

Early in the reporting period, concerns about global economic conditions sparked heightened turbulence among longer-term bonds. Global investors flocked to traditional safe havens, sending prices of longer-term U.S. government securities higher and their yields lower. Investors also worried at the time that the Federal Reserve Board (the "Fed") would raise short-term U.S. interest rates, as it did in December 2015.

Investor sentiment changed dramatically in mid-February 2016, when comments from the Fed suggested that U.S. policymakers would delay additional rate hikes due to the potentially adverse impact of global economic developments on the U.S. economy. In addition, investors were encouraged when commodity prices began to rebound and major central banks announced new stimulus measures. Meanwhile, demand for high-quality U.S. government securities remained robust from global investors seeking more competitive yields than were available in overseas markets. In June, concerns surrounding a referendum in United Kingdom to leave the European Union, commonly known as "Brexit", sparked renewed market volatility. The resulting demand for traditional safe havens drove yields of U.S. Treasury securities to historical lows.

These developments had a more muted impact on the returns of short-term bonds than on their longer-term counterparts. Despite the rate hike of 25 basis points in December 2015, yields of two-year U.S. Treasury securities rose only 7 basis points over the reporting period. In contrast, yields of five-year U.S. Treasury securities fell 35 basis points in choppy trading over the same period.

Callable Agency Securities Dampened Relative Results

Although the fund participated significantly in the short-term bond market's modest gains, its performance compared to the benchmark was hampered by its exposure to callable U.S. government agency debentures. These securities underperformed their nominal counterparts when interest rates fell in response to the Brexit referendum in late June 2016.

The fund achieved better relative results in other areas. We generally maintained a duration posture that was in line with the benchmark, which helped neutralize the impact of interest-rate volatility. We also boosted the fund's current income stream through an emphasis on higher-yielding short-term securities. We complemented the fund's holdings of two- to three-year U.S. Treasury securities with U.S. government agency debentures, mortgage-backed securities from U.S. government agencies, and taxable municipal bonds. The fund's positions in mortgage-backed securities emphasized pools of 10-year amortizing mortgages, which proved relatively insensitive to prepayment activity as interest rates declined.

Waiting for the Fed

As of the reporting period's end, we have maintained a generally cautious investment posture in anticipation of at least one additional rate hike from the Fed in 2016. If the federal funds rate rises modestly, as expected, the market could see narrower yield differences along its maturity spectrum. Therefore, we have maintained the fund's market-neutral average duration, and we have continued to complement the fund's core holdings with higher-yielding securities that have the potential to provide an income advantage.

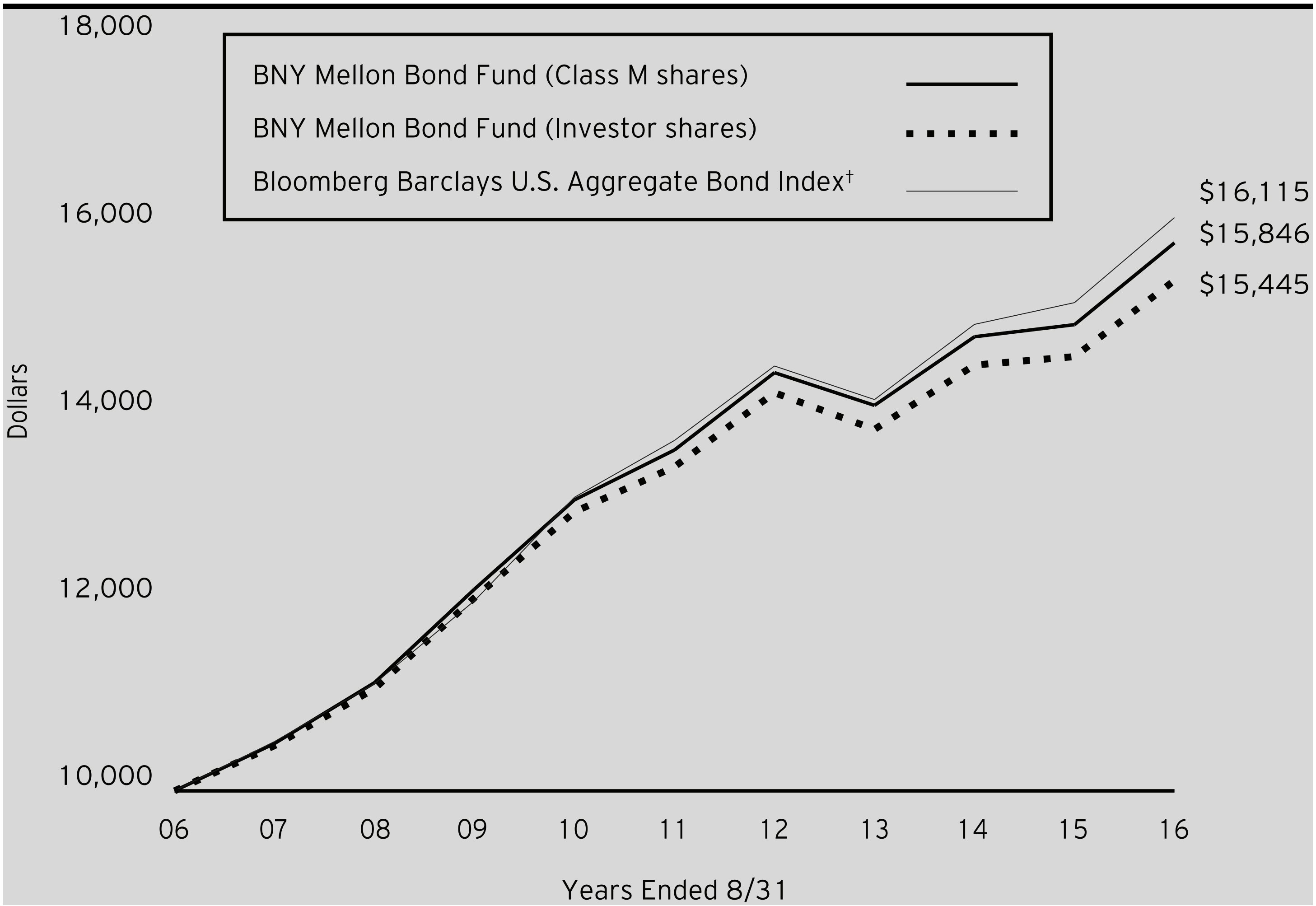
September 15, 2016

Bonds 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, 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 Bloomberg 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.*



Comparison of change in value of $10,000 investment in BNY Mellon Bond Fund Class M shares and Investor shares and the Bloomberg Barclays U.S. Aggregate Bond Index

Average Annual Total Returns as of 8/31/16

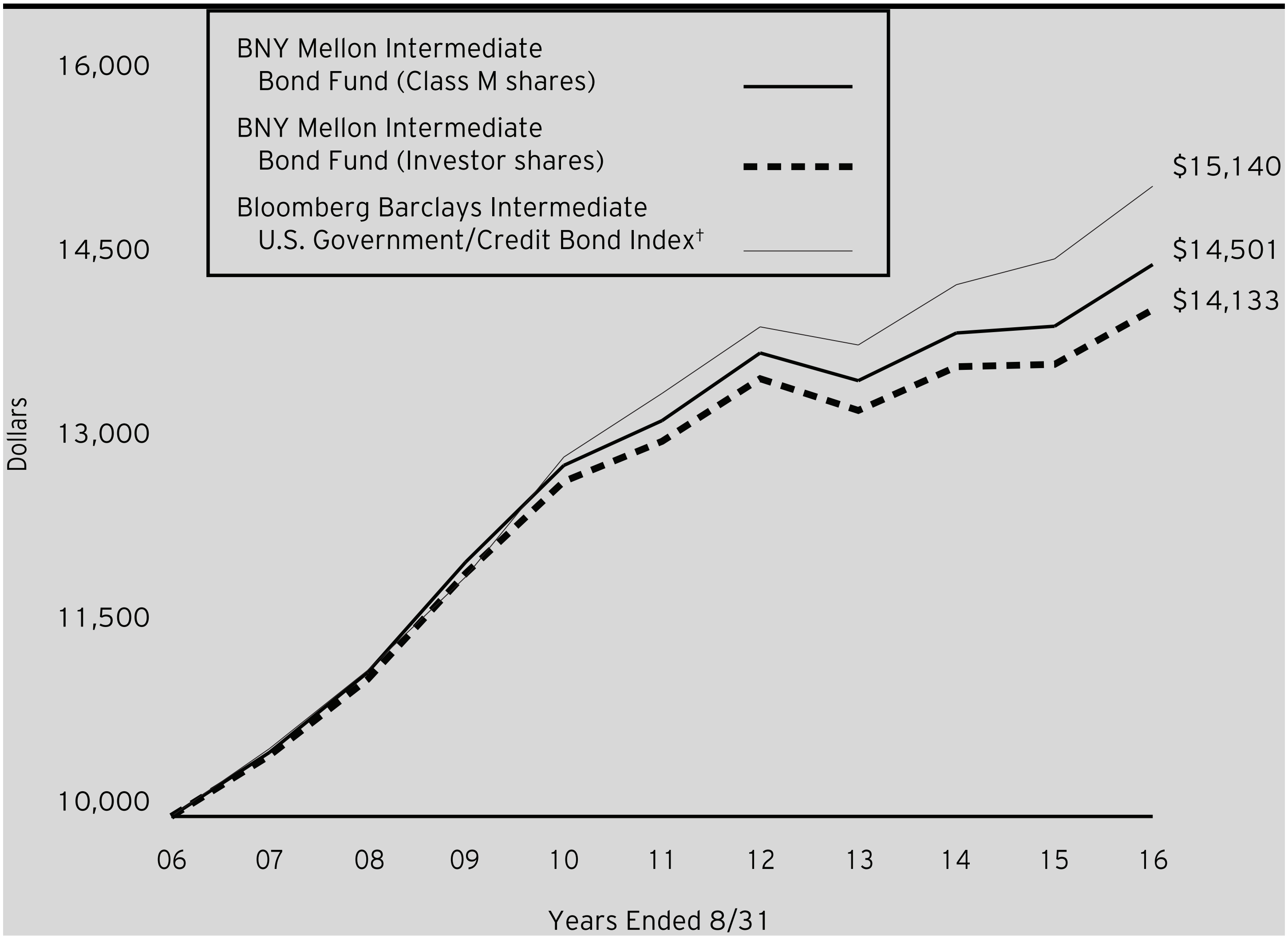
	1 Year	5 Years	10 Years
Class M shares	**5.82%**	**3.05%**	**4.71%**
Investor shares	**5.55%**	**2.79%**	**4.44%**
Bloomberg Barclays U.S. Aggregate Bond Index	**5.97%**	**3.24%**	**4.89%**

† *Source: Lipper Inc.*

Past performance is not predictive of future performance. The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

The above graph compares a $10,000 investment made in Class M shares and Investor shares of BNY Mellon Bond Fund on 8/31/06 to a $10,000 investment made in the Bloomberg Barclays U.S. Aggregate Bond Index (the "Index") on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account all applicable fees and expenses for Class M and Investor shares. The Index is a widely accepted, unmanaged index of corporate, government and government agency debt instruments, mortgage-backed securities, and asset-backed securities with an average maturity of 1-10 years. Unlike a mutual fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.



Comparison of change in value of $10,000 investment in BNY Mellon Intermediate Bond Fund Class M shares and Investor shares and the Bloomberg Barclays Intermediate U.S. Government/Credit Bond Index

Average Annual Total Returns as of 8/31/16

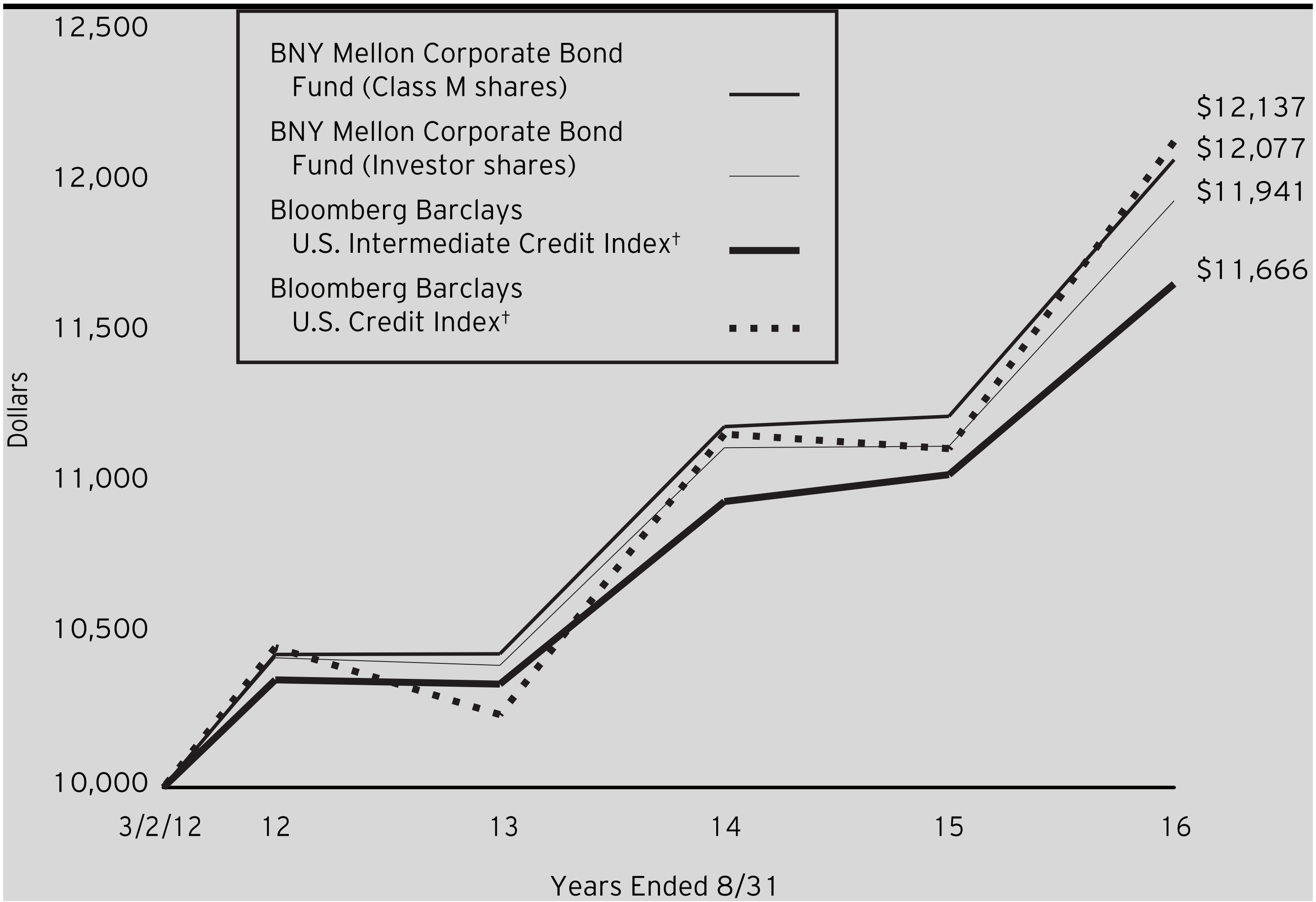
	1 Year	5 Years	10 Years
Class M shares	**3.60%**	**1.86%**	**3.79%**
Investor shares	**3.26%**	**1.59%**	**3.52%**
Bloomberg Barclays Intermediate U.S. Government/Credit Bond Index	**4.07%**	**2.39%**	**4.23%**

† *Source: Lipper Inc.*

Past performance is not predictive of future performance. The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

The above graph compares a $10,000 investment made in Class M shares and Investor shares of BNY Mellon Intermediate Bond Fund on 8/31/06 to a $10,000 investment made in the Bloomberg Barclays Intermediate U.S. Government/Credit Bond Index (the "Index") on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account all applicable fees and expenses for Class M and Investor shares. The 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. Unlike a mutual fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.



Comparison of change in value of $10,000 investment in BNY Mellon Corporate Bond Fund Class M shares and Investor shares and the Bloomberg Barclays U.S. Intermediate Credit Index and the Bloomberg Barclays U.S. Credit Index

Average Annual Total Returns as of 8/31/16

	Inception Date	1 Year	From Inception
Class M shares	**3/2/12**	**7.55%**	**4.28%**
Investor shares	**3/2/12**	**7.29%**	**4.02%**
Bloomberg Barclays U.S. Intermediate Credit Index	**2/29/12**	**5.72%**	**3.48%††**
Bloomberg Barclays U.S. Credit Index	**2/29/12**	**9.14%**	**4.40%††**

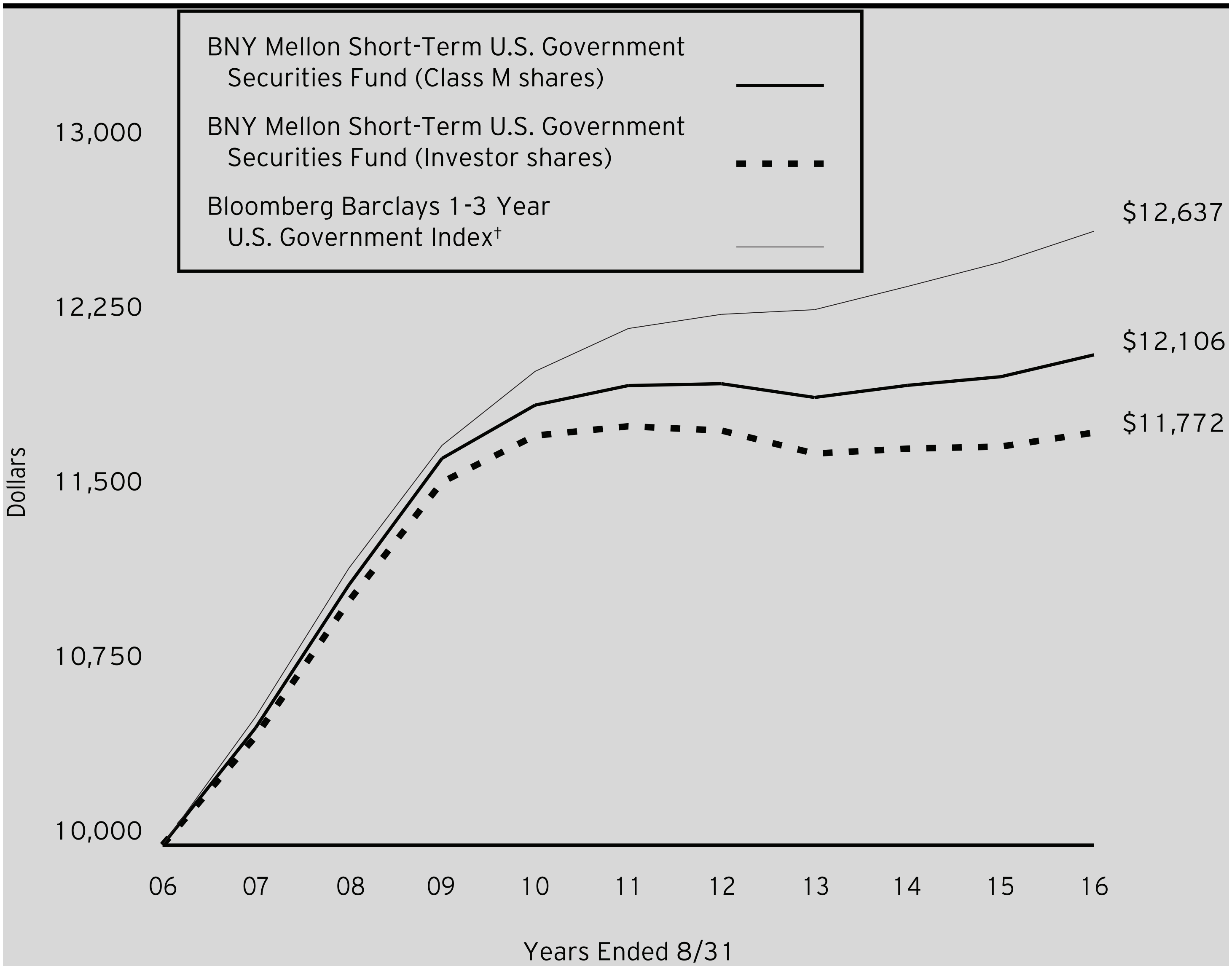
† *Source: Lipper Inc.*

Past performance is not predictive of future performance. The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

The above graph compares a $10,000 investment made in Class M shares and Investor shares of BNY Mellon Corporate Bond Fund on 3/2/12 (inception date) to a $10,000 investment made in each of the Bloomberg Barclays U.S. Intermediate Credit Index and the Bloomberg Barclays U.S. Credit Index on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account all applicable fees and expenses for Class M and Investor shares. The Bloomberg Barclays U.S. Intermediate Credit Index is an unmanaged index that consists of dollar denominated, investment grade, publicly issued securities with a maturity of between one and ten years and that are issued by both corporate issuers and non-corporate issuers. The Bloomberg Barclays U.S. Credit Index is an unmanaged index designed to measure the performance of investment grade securities with a maturity of at least one year, issued by U.S. and foreign industrial, utility and financial issuers and by non-corporate issuers. Unlike a mutual fund, the indices are not subject to charges, fees and other expenses. Investors cannot invest directly in any index. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.

†† *For comparative purposes, the value of the indices as of 02/29/12 is used as the beginning value on 3/2/12.*



Comparison of change in value of $10,000 investment in BNY Mellon Short-Term U.S. Government Securities Fund Class M shares and Investor shares and the Bloomberg Barclays 1-3 Year U.S. Government Index

Average Annual Total Returns as of 8/31/16

	1 Year	5 Years	10 Years
Class M shares	**0.77%**	**0.22%**	**1.93%**
Investor shares	**0.51%**	**-0.05%**	**1.65%**
Bloomberg Barclays 1-3 Year U.S. Government Index	**1.06%**	**0.67%**	**2.37%**

† *Source: Lipper Inc.*

Past performance is not predictive of future performance. The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.

The above graph compares a $10,000 investment made in Class M shares and Investor shares of BNY Mellon Short-Term U.S. Government Securities Fund on 8/31/06 to a $10,000 investment made in the Bloomberg Barclays 1-3 Year U.S. Government Index (the "Index") on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account all applicable fees and expenses for Class M and Investor shares. The Index is a widely accepted, unmanaged index of government bond market performance composed of U.S. Treasury and agency securities with maturities of 1-3 years. Unlike a mutual fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Financial Highlights section of the prospectus and elsewhere in this report.

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 March 1, 2016 to August 31, 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 August 31, 2016

BNY Mellon Bond Fund		
Expenses paid per $1,000†	$ 2.87	$ 4.15
Ending value (after expenses)	$ 1,038.90	$ 1,037.60
Annualized expense ratio (%)	.56	.81
BNY Mellon Intermediate Bond Fund		
Expenses paid per $1,000†	$ 2.85	$ 4.12
Ending value (after expenses)	$ 1,025.10	$ 1,023.00
Annualized expense ratio (%)	.56	.81
BNY Mellon Corporate Bond Fund		
Expenses paid per $1,000†	$ 2.91	$ 4.21
Ending value (after expenses)	$ 1,066.70	$ 1,066.20
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)	$ 1,002.50	$ 1,001.30
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 184/366 (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 August 31, 2016

	Class M	Investor Shares
BNY Mellon Bold Fund		
Expenses paid per $1,000†	$ 2.85	$ 4.12
Ending value (after expenses)	$ 1,022.32	$ 1,021.06
Annualized expense ratio (%)	.56	.81
BNY Mellon Intermediate Bond Fund		
Expenses paid per $1,000†	$ 2.85	$ 4.12
Ending value (after expenses)	$ 1,022.32	$ 1,021.06
Annualized expense ratio (%)	.56	.81
BNY Mellon Corporate Bond Fund		
Expenses paid per $1,000†	$ 2.85	$ 4.12
Ending value (after expenses)	$ 1,022.32	$ 1,021.06
Annualized expense ratio (%)	.56	.81
BNY Mellon Short-Term U.S. Government Securities Fund		
Expenses paid per $1,000†	$ 2.80	$ 4.06
Ending value (after expenses)	$ 1,022.37	$ 1,021.11
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 184/366 (to reflect the one-half year period).*

STATEMENT OF INVESTMENTS
August 31, 2016

BNY Mellon Bond Fund

Bonds and Notes - 98.9%	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Casinos - .1%				
Agua Caliente Band of Cahuilla Indians				
Agua Caliente Band of Cahuilla Indians				
UBS Commercial Mortgage Trust,				
WFRBS Commercial Mortgage Trust,				
WFRBS Commercial Mortgage Trust,				
21st Century Fox America,				
Comcast,				
General Motors Financial				
Scripps Networks Interactive				
Time Warner,				
Anheuser-Busch InBev Finance				
CVS Health				
Kroger				
PepsiCo				
Apache,				
BP Capital Markets				
Enterprise Products Operating,				
Exxon Mobil				
Petrobras Global Finance				
Spectra Energy Partners				
-				
AerCap Ireland Capital,				
Bank of America,				
Bank of America,				
BlackRock,				
Boston Properties,				
Citigroup				
Citigroup				
Citizens Financial Group				
CubeSmart, Gtd. Notes	4.80	7/15/22	5,173,000	5,751,274

BNY Mellon Bond Fund (continued)

Bonds and Notes - 98.9% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Financials - 18.6% (continued)				
Ford Motor Credit,				
GE Capital International Funding				
Goldman Sachs Group				
HSBC Finance				
Hyundai Capital America				
JPMorgan Chase & Co				
Kimco Realty				
MetLife				
Morgan Stanley				
NYSE Holdings				
Rabobank Nederland				
Royal Bank of Canada				
Societe Generale				
Tanger Properties,				
Total System Services				
Toyota Motor Credit,				
Volkswagen International Finance				
Wells Fargo & Co				
Wells Fargo & Co				
Mexican Government,				
Petroleos Mexicanos,				
Province of Ontario Canada,				
-				
AbbVie				
Amgen,				
Biogen				
Celgene,				
ABB Finance USA				
American Airlines Pass Through Trust				
Burlington North Santa Fe.				
General Electric				
General Electric				
				28,396,086

BNY Mellon Bond Fund (continued)

Bonds and Notes - 98.9% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Information Technology - 8.0%				
Adobe Systems,				
Amazon.com,				
Apple,				
Arrow Electronics,				
Diamond 1 Finance,				
eBay,				
Fidelity National Information Services				
Flextronics International,				
Intel				
Intel				
Lam Research,				
Microsoft,				
Oracle				
Oracle				
Seagate HDD Cayman				
-				
Eastman Chemical				
California Earthquake Authority,				
California Educational Facilities Authority,				
Chicago,				
Florida Hurricane Catastrophe Fund Finance Corporation				
Massachusetts,				
New York City				
New York City Municipal Water Finance Authority				
Oakland Unified School District				
South Carolina Public Service Authority				
Texas Public Finance Authority				
University of California Regents,				
AT&T,				
Telefonica Emisiones				
Verizon Communications,				
Verizon Communications,				
				29,171,448

BNY Mellon Bond Fund (continued)

Bonds and Notes - 98.9% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
U.S. Government Agencies/Mortgage-Backed - 28.3%				
Federal Home Loan Mortgage Corp.				
3.00%, 9/1/27			1,238,364 [d]	1,286,154
3.50%, 12/1/28-6/1/46			16,951,232 [d]	17,826,680
4.00%, 6/1/26-11/1/33			9,233,275 [d]	9,908,099
4.50%, 12/1/40			14,686,072 [d]	16,345,648
5.00%, 12/1/39-7/1/40			7,657,772 [d]	8,512,125
Federal National Mortgage Association				
2.50%, 11/1/30			12,931,305 [d]	13,370,800
3.00%, 3/1/31-9/1/46			63,984,674 [d]	66,653,415
REMIC Series 2014-28, Cl. ND, 3.00%, 3/25/40			5,551,922 [d]	5,753,380
3.50%, 9/1/26-5/1/46			56,662,460 [d]	59,836,676
4.00%, 8/1/27-7/1/46			36,367,098 [d]	38,982,275
4.50%, 8/1/44			8,814,717 [d]	9,648,911
5.00%, 11/1/43			1,534,912 [d]	1,717,280
Government National Mortgage Association I				
5.00%, 11/15/34			13,768	15,566
Government National Mortgage Association II				
3.00%, 8/20/46			13,400,000	14,052,430
3.50%, 4/20/46			7,930,533	8,424,821
4.00%, 6/20/46			16,198,570	17,377,203
5.00%, 11/20/45			4,493,006	4,868,527
-				
U.S Treasury Bonds	3.00	5/15/45	10,750,000	12,514,935
U.S Treasury Bonds	2.88	8/15/45	5,075,000	5,772,021
U.S Treasury Bonds	2.50	5/15/46	15,865,000	16,789,025
U.S Treasury Inflation Protected Securities,				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Notes	0.63	9/30/17	17,715,000 [b]	17,699,429
U.S Treasury Notes	0.75	10/31/17	18,215,000 [b]	18,222,832
U.S Treasury Notes	0.88	11/30/17	5,500,000	5,510,423
U.S Treasury Notes	2.63	1/31/18	21,000,000	21,548,793
U.S Treasury Notes	1.13	1/15/19	24,250,000	24,393,511
U.S Treasury Notes	1.13	2/28/21	8,270,000	8,254,659
Consumers Energy				
Exelon,				

Other Investment - 3.2%			Shares	Value ($)
Registered Investment Company;				
Dreyfus Institutional Preferred Governments Plus Money Market Fund (cost $32,727,374)			32,727,374 [f]	**32,727,374**

BNY Mellon Bond Fund (continued)

Investment of Cash Collateral for Securities Loaned - .5%	Shares	Value ($)
Registered Investment Company;		
Dreyfus Institutional Cash Advantage Fund Institutional Shares		
Total Investments (cost $1,025,929,353)	**102.6%**	**1,067,190,530**
Net Assets	**100.0%**	**1,040,303,740**

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 August 31, 2016, these securities were valued at $30,306,491 or 2.91% of net assets.*
[b] *Security, or portion thereof, on loan. At August 31, 2016, the value of the fund's securities on loan was $39,354,368 and the value of the collateral held by the fund was $40,317,235, consisting of cash collateral of $5,312,290 and U.S. Government & Agency securities valued at $35,004,945.*
[c] *Variable rate security—rate shown is the interest rate in effect at period end.*
[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	44.0
U.S. Government Agencies/Mortgage-Backed	28.3
U.S. Government Securities	16.3
Municipal Bonds	6.8
Money Market Investments	3.7
Foreign/Governmental	2.1
Commercial Mortgage-Backed	1.4
	102.6

† *Based on net assets.*
See notes to financial statements.

BNY Mellon Intermediate Bond Fund

Bonds and Notes - 98.3%	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Asset-Backed Ctfs./Auto Receivables - .1%				
GM Financial Automobile Leasing Trust				
Santander Drive Auto Receivables Trust,				
Agua Caliente Band of Cahuilla Indians				
Agua Caliente Band of Cahuilla Indians				
21st Century Fox America,				
General Motors Financial				
Grupo Televisa				
Hyundai Capital America				
Macy's Retail Holdings,				
NBCUniversal Media				
Stanford University,				
Time Warner,				
Volkswagen International Finance				
Anheuser-Busch InBev Finance				
Coca-Cola				
CVS Health				
Diageo Capital				
Dr Pepper Snapple Group				
Kroger				
McDonald's,				
Wal-Mart Stores				
Apache,				
BP Capital Markets				
Enterprise Products Operating,				
Exxon Mobil				
Spectra Energy Partners				
-				
AerCap Ireland Capital,				
American Express Credit, Sr. Unscd. Notes	1.80	7/31/18	6,735,000	6,793,103

BNY Mellon Intermediate Bond Fund (continued)

Bonds and Notes - 98.3% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Financials - 18.3% (continued)				
American Honda Finance				
Bank of America,				
Bank of America,				
Bank of Montreal				
Berkshire Hathaway Finance				
Boston Properties,				
Citigroup				
Citizens Financial Group				
Cooperatieve Rabobank,				
Deutsche Bank,				
Fidelity National Information Services				
Ford Motor Credit,				
GE Capital International Funding				
Goldman Sachs Group				
HSBC Finance				
Intercontinental Exchange				
JPMorgan Chase & Co				
Kimco Realty				
Morgan Stanley				
Royal Bank of Canada				
Santander Holdings USA				
Societe Generale				
Societe Generale				
Toyota Motor Credit,				
UDR				
Weingarten Realty Investment				
Petroleos Mexicanos,				
Province of Nova Scotia Canada				
Province of Ontario Canada,				
-				
AbbVie				
Actavis Funding,				
Aetna				
Amgen,				
Sr. Unscd. Notes	5.70	2/1/19	2,905,000	3,195,233

BNY Mellon Intermediate Bond Fund (continued)

Bonds and Notes - 98.3% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Health Care - 4.4% (continued)				
AstraZeneca,				
GlaxoSmithKline Capital				
Pfizer				
UnitedHealth Group,				
ABB Finance USA				
American Airlines,				
Caterpillar Financial Services				
General Electric				
General Electric				
John Deere Capital				
United Technologies				
Waste Management,				
Adobe Systems,				
Amazon.com,				
Apple,				
Automatic Data Processing,				
Cisco Systems,				
Diamond 1 Finance,				
EMC,				
Fiserv				
Flextronics International,				
Intel				
Microsoft,				
Oracle				
Seagate HDD Cayman				
Thomson Reuters				
-				
Dow Chemical				
California Earthquake Authority,				
Florida Hurricane Catastrophe Fund Finance Corporation				
Massachusetts,				
South Carolina Public Service Authority, Revenue Obligations	2.39	12/1/23	3,380,000	3,457,672

BNY Mellon Intermediate Bond Fund (continued)

Bonds and Notes - 98.3% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Municipal Bonds - 4.2% (continued)				
Texas Public Finance Authority				
University of California Regents,				
AT&T,				
British Telecommunications				
Verizon Communications,				
Federal Home Loan Bank				
Federal National Mortgage Association				
Government National Mortgage Association,				
Federal National Mortgage Association 3.69%, 6/1/17			4,674,103 [d]	4,709,117
-				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Inflation Protected Securities,				
U.S Treasury Notes	0.75	1/15/17	24,210,000 [b]	24,242,587
U.S Treasury Notes	0.88	1/31/17	30,960,000	31,019,970
U.S Treasury Notes	0.88	2/28/17	17,250,000 [b]	17,281,826
U.S Treasury Notes	0.63	5/31/17	17,350,000	17,353,054
U.S Treasury Notes	1.88	8/31/17	20,610,000 [b]	20,853,136
U.S Treasury Notes	0.63	9/30/17	32,515,000 [b]	32,486,419
U.S Treasury Notes	0.75	10/31/17	41,775,000 [b]	41,792,963
U.S Treasury Notes	2.63	1/31/18	43,070,000	44,195,548
U.S Treasury Notes	1.00	5/31/18	3,250,000	3,261,044
U.S Treasury Notes	0.88	5/15/19	7,000,000 [b]	6,996,444
U.S Treasury Notes	2.00	11/30/20	5,955,000 [b]	6,161,448
U.S Treasury Notes	1.13	2/28/21	8,610,000	8,594,028
U.S Treasury Notes	1.13	6/30/21	5,000,000 [b]	4,982,230
U.S Treasury Notes	2.00	7/31/22	2,045,000	2,120,808
U.S Treasury Notes	2.25	11/15/24	13,325,000	14,067,242
U.S Treasury Notes	1.63	2/15/26	3,750,000	3,762,379
U.S Treasury Notes	1.63	5/15/26	12,750,000	12,788,849
Duke Energy Carolinas				
Southern				
Total Bonds and Notes (cost $842,178,753)				**863,060,582**

BNY Mellon Intermediate Bond Fund (continued)

Other Investment - 1.2%	Shares	Value ($)
Registered Investment Company;		
Dreyfus Institutional Preferred Government		
Investment of Cash Collateral for Securities Loaned - 1.0%		
Registered Investment Company;		
Dreyfus Institutional Cash Advantage Fund Institutional Shares		
Total Investments (cost $861,159,354)	**100.5%**	**882,041,183**
Net Assets	**100.0%**	**877,666,723**

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 August 31, 2016, these securities were valued at $18,724,951 or 2.13% of net assets.*

[b] *Security, or portion thereof, on loan. At August 31, 2016, the value of the fund's securities on loan was $154,782,475 and the value of the collateral held by the fund was $158,905,385, consisting of cash collateral of $8,656,030 and U.S. Government & Agency securities valued at $150,249,355.*

[c] *Variable rate security—rate shown is the interest rate in effect at period end.*

[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	53.0
U.S. Government Securities	36.8
Municipal Bonds	4.2
Foreign/Governmental	2.2
Money Market Investments	2.2
U.S. Government Agencies/Mortgage-Backed	2.0
Asset-Backed	.1
	100.5

† *Based on net assets.*

See notes to financial statements.

BNY Mellon Corporate Bond Fund

Bonds and Notes - 98.6%	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Consumer Discretionary - 13.5%				
21st Century Fox America,				
Borgwarner				
Brinker International,				
D.R Horton				
Daimler Finance				
Ford Motor Credit,				
Ford Motor Credit,				
General Motors Financial				
General Motors Financial				
General Motors Financial				
Grupo Televisa				
Grupo Televisa				
Harley-Davidson Financial Services				
Hasbro,				
Kohl's				
Macy's Retail Holdings,				
Marriott International,				
NBCUniversal Media				
Newell Brands				
Newell Brands				
NVR,				
Scripps Networks Interactive				
Sky				
Thomson Reuters				
Time Warner,				
Time Warner,				
Volkswagen Group of America Finance,				
Volkswagen International Finance				
Wyndham Worldwide				
Anheuser-Busch InBev Finance				
Flowers Foods				
Grupo Bimbo,				
Jb Y Co., Gtd. Notes	3.75	5/13/25	6,000,000 [a]	6,225,342

BNY Mellon Corporate Bond Fund (continued)

Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Consumer Staples - 3.5% (continued)				
Kraft Heinz Foods				
Whole Foods Market				
Anadarko Petroleum				
Apache,				
ConocoPhillips				
Continental Resources,				
Marathon Oil,				
Noble Energy				
Petrobras Global Finance				
Pioneer Natural Resources				
Regency Energy Partners,				
Rowan Companies,				
Sunoco Logistics Partners Operations				
Sunoco Logistics Partners Operations				
-				
AerCap Aviation Solutions,				
Alexandria Real Estate Equities				
Apollo Management Holdings,				
Assured Guaranty U.S. Holdings				
BAC Capital Trust XIV				
Bank of America,				
Bank of America,				
Barclays				
BBVA Bancomer				
Blackstone Holdings Finance				
Blackstone Holdings Finance				
Boston Properties,				
Brixmor Operating Partnership				
Carlyle Holdings Finance				
CBRE Services				
Chittenden				
Citigroup				
Citigroup				
Citizens Financial Group, Sub. Bonds	3.75	7/1/24	6,000,000	6,026,052

BNY Mellon Corporate Bond Fund (continued)

Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Financials - 31.8% (continued)				
Credit Suisse Group Funding,				
CubeSmart,				
DDR				
Deutsche Bank,				
Duke Realty,				
Essex Portfolio				
First Industrial				
First Industrial				
Five Corners Funding Trust				
Goldman Sachs Group				
Goldman Sachs Group				
HSBC Finance				
JPMorgan Chase & Co				
Kilroy Realty				
Kimco Realty				
Legg Mason ,				
Liberty Property				
Lloyds Banking Group,				
Moody's				
Moody's				
Morgan Stanley				
Nasdaq				
National Retail Properties				
Prologis				
Rabobank				
Realty Income				
Retail Opportunity Investments Partnership				
Retail Opportunity Investments Partnership				
Royal Bank of Canada				
Royal Bank of Scotland Group,				
Royal Bank of Scotland Group,				
Santander UK Group Holdings,				
Societe Generale				
Stifel Financial				
TIAA Asset Management Finance				
UBS Group Funding, Gtd. Notes	3.00	4/15/21	3,000,000 [a]	3,094,653

BNY Mellon Corporate Bond Fund (continued)

Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Financials - 31.8% (continued)				
WEA Finance				
Weingarten Realty Investors				
Westpac Banking,				
Bermudian Government,				
North American Development Bank,				
Petroleos Mexicanos,				
Petroleos Mexicanos,				
Spanish Government				
-				
AbbVie				
AbbVie				
Aetna				
Amgen,				
Dignity Health				
Express Scripts Holdings,				
Mylan,				
Premier Health Partners,				
Teva Pharmaceutical Finance IV,				
Teva Pharmaceutical Finance Netherlands III,				
Unitedhealth Group				
Air Canada 2015-1A PTT				
American Airlines,				
Delta Air Lines				
GATX				
GATX				
General Electric				
Pentair Finance,				
Roper Technologies				
Tyco Electronics Group,				
Union Pacific,				
Waste Management,				
Adobe Systems, Sr. Unscd. Notes	4.75	2/1/20	6,000,000	6,618,600

BNY Mellon Corporate Bond Fund (continued)

Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Information Technology - 13.7% (continued)				
Arrow Electronics,				
Arrow Electronics,				
Arrow Electronics,				
Avnet,				
Broadridge Financial Solutions				
CA,				
CA,				
Cadence Design Systems				
Diamond 1 Finance,				
Diamond 1 Finance,				
Diamond 1 Finance,				
eBay,				
eBay				
Electronic Arts				
Electronic Arts				
Fidelity National Information Services				
Fidelity National Information Services				
Fiserv				
Flextronics International,				
Jabil Circuit,				
Lam Research,				
Lender Processing Services				
Maxim Integrated Products,				
Seagate HDD Cayman				
Total System Services				
Allegheny Technologies				
CRH America				
Dow Chemical				
Eastman Chemical				
Freeport-McMoRan,				
Georgia-Pacific				
Glencore Funding				
Glencore Funding				
International Paper, Sr. Unscd. Notes	3.00	2/15/27	5,000,000	4,982,535

BNY Mellon Corporate Bond Fund (continued)

Bonds and Notes - 98.6% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Materials - 5.4% (continued)				
Valmont Industries,				
California Earthquake Authority,				
Florida Hurricane Catastrophe Fund Finance Corporation				
Illinois				
Illinois				
Las Vegas Valley Water District,				
New Jersey Transportation Trust Fund Authority				
North Texas Tollway Authority				
Oakland Unified School District				
Texas Public Finance Authority				
Wayne County,				
West Contra Costa Unified School District				
America Movil,				
AT&T,				
Telefonica Emisiones				
Verizon Communications,				
Verizon Communications,				
Black Hills,				
CMS Energy				
Entergy				
Exelon,				
NextEra Energy Capital Holdings,				
PPL Capital Funding				
PPL Capital Funding				

Other Investment - .4%			Shares	Value ($)
Registered Investment Company;				
Dreyfus Institutional Preferred Government Plus Money Market Fund (cost $3,826,896)			3,826,896 [d]	**3,826,896**

BNY Mellon Corporate Bond Fund (continued)

Investment of Cash Collateral for Securities Loaned - 3.1%		Shares	Value ($)
Registered Investment Company;			
Dreyfus Institutional Cash Advantage Fund Institutional Shares			
Total Investments (cost $835,866,228)		**102.1%**	**870,000,574**
Net Assets		**100.0%**	**851,810,692**

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 August 31, 2016, these securities were valued at $133,213,015 or 15.64% of net assets.*
[b] *Security, or portion thereof, on loan. At August 31, 2016, the value of the fund's securities on loan was $31,321,047 and the value of the collateral held by the fund was $32,491,659, consisting of cash collateral of $26,115,869 and U.S. Government & Agency securities valued at $6,375,790.*
[c] *Variable rate security—rate shown is the interest rate in effect at period end.*
[d] *Investment in affiliated money market mutual fund.*

Portfolio Summary (Unaudited) †	Value (%)
Corporate Bonds	89.2
Municipal Bonds	6.5
Money Market Investments	3.5
Foreign/Governmental	2.9
	102.1

† *Based on net assets.*
See notes to financial statements.

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

Bonds and Notes - 98.7%	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Municipal Bonds - 4.3%				
California				
California Earthquake Authority,				
Florida Hurricane Catastrophe Fund Finance Corporation				
Kansas Development Finance Authority				
University of California Regents,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Farm Credit Bank,				
Federal Home Loan Bank				
Federal Home Loan Mortgage Corporation				
Federal Home Loan Mortgage Corporation				
Federal Home Loan Mortgage Corporation				
Federal Home Loan Mortgage Corporation				
Federal Home Loan Mortgage Corporation				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
Federal National Mortgage Association				
				62,550,745

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

Bonds and Notes - 98.7% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
U.S. Government Agencies/Mortgage-Backed - 30.6%				
Federal Home Loan Mortgage Corporation				
REMIC Ser. 3846, Cl. CK, 1.50%, 9/15/20			307,046 [b]	307,315
REMIC Ser. 4020, Cl. PC 1.75%, 3/15/27			1,538,536 [b]	1,536,998
2.00%, 5/1/23			1,061,517 [b]	1,078,865
REMIC Ser. 4079, Cl. WA 2.00%, 8/15/40			2,611,645 [b]	2,628,885
REMIC Ser. 4016, Cl. AB 2.00%, 9/15/25			1,400,847 [b]	1,428,254
2.50%, 8/1/25			1,645,271 [b]	1,703,199
REMIC Ser. 3986, Cl. P, 4.00%, 3/15/39			320,022 [b]	322,597
REMIC Ser. 2663, Cl. BC 4.00%, 8/15/18			1,318,072 [b]	1,344,646
REMIC Ser. 2675, Cl. CK, 4.00%, 9/15/18			52,159 [b]	53,200
4.50%, 12/1/19-9/1/26			3,586,375 [b]	3,727,942
REMIC Ser. 2495, Cl. UC 5.00%, 7/15/32			2,222 [b]	2,239
Federal National Mortgage Association				
REMIC Ser. 2010-124, Cl. AG 1.75%, 11/25/20			2,077,460 [b]	2,092,503
REMIC Ser. 2012-78, Cl. KB 1.75%, 7/25/27			1,521,736 [b]	1,520,331
2.00%, 12/1/22-9/1/26			10,302,238 [b]	10,477,693
REMIC Ser. 2010-13, Cl. KA 2.00%, 12/25/18			481,382 [b]	484,057
2.50%, 3/1/22-7/1/26			9,259,941 [b]	9,577,874
REMIC Ser. 2013-138, Cl. BE 2.50%, 1/25/29			2,161,860 [b]	2,193,447
REMIC Ser. 2011-23, Cl. AB 2.75%, 6/25/20			1,158,113 [b]	1,173,358
REMIC Ser. 2012-94, Cl. E, 3 00%, 6/25/22			1,417,531 [b]	1,449,583
REMIC Ser. 2009-41, Cl. LE 4.00%, 3/25/24			984,933 [b]	993,315
4.50%, 11/1/22			2,966,645 [b]	3,063,748
REMIC Ser. 2003-67, Cl. TJ 4.75%, 7/25/18			273,009 [b]	278,413
5.00%, 2/1/22			996,878 [b]	1,025,455
Government National Mortgage Association I				
Ser. 2013-101, Cl A 0.51%, 5/16/35			3,262,362	3,206,768
Ser. 2013-73, Cl. A 0.98%, 12/16/35			4,170,762	4,122,772
Ser. 2012-55, Cl. A 1.70%, 8/16/33			3,302,436	3,305,151
Ser. 2013-105, Cl A 1.71%, 2/16/37			3,550,823	3,519,417
Ser. 2011-20, Cl. A 1.88%, 4/16/32			1,441,189	1,440,778
Ser. 2011-49, Cl. A 2.45%, 7/16/38			1,991,018	2,003,657
Ser. 2010-101, Cl NC 2.50%, 11/20/36			8,564	8,567
Ser. 2003-48, Cl. C 4.89%, 7/16/34			237,125	239,120
-				
U.S Treasury Notes	1.00	12/15/17	3,750,000 [c]	3,762,450
U.S Treasury Notes	0.88	1/15/18	3,250,000 [c]	3,255,714
U.S Treasury Notes	1.00	2/15/18	6,000,000	6,020,742
U.S Treasury Notes	0.88	3/31/18	2,000,000	2,002,812
U.S Treasury Notes	1.00	5/15/18	8,250,000	8,278,199
U.S Treasury Notes	1.13	6/15/18	6,000,000 [c]	6,033,396
U.S Treasury Notes	0.63	6/30/18	1,000,000 [c]	996,797
U.S Treasury Notes	1.38	7/31/18	7,500,000	7,579,538
U.S Treasury Notes	1.00	8/15/18	7,500,000	7,525,928
U.S Treasury Notes	1.13	1/15/19	7,750,000	7,795,865
U.S Treasury Notes	0.88	4/15/19	7,750,000	7,746,970
U.S Treasury Notes	0.88	6/15/19	7,750,000 [c]	7,741,374
U.S Treasury Notes	0.75	7/15/19	7,000,000 [c]	6,966,505

Other Investment - 1.3%		Shares	Value ($)
Registered Investment Company;			
Dreyfus Institutional Preferred Government			
Total Investments (cost $216,929,182)		**100.0%**	**216,597,976**
Net Assets		**100.0%**	**216,659,929**

GO—General Obligation
REMIC—Real Estate Mortgage Investment Conduit

[a] *Variable rate security—rate shown is the interest rate in effect at period end.*
[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 August 31, 2016, the value of the fund's securities on loan was $28,706,148 and the value of the collateral held by the fund was $29,572,794, consisting of U.S. Government & Agency securities.*
[d] *Investment in affiliated money market mutual fund.*

Portfolio Summary (Unaudited) †	Value (%)
U.S. Government Agencies/Mortgage-Backed	59.5
U.S. Government Securities	34.9
Municipal Bonds	4.3
Money Market Investment	1.3
	100.0

† *Based on net assets.*

See notes to financial statements.

STATEMENTS OF ASSETS AND LIABILITIES
August 31, 2016

		BNY Mellon	BNY Mellon	BNY Mellon Short-Term U.S.
Assets ($):				
Investments in securities—See Statements				
Unaffiliated issuers	1,029,150,866	863,060,582	840,057,809	213 783,976
Affiliated issuers	38,039,664	18,980,601	29,942,765	2,814,000
Cash	-	-	-	1,113,760
Receivable for investment securities sold	57,801,046	884,460	785,024	-
Interest receivable	6,517,763	5,100,934	8,872,901	440,403
Receivable for shares of Beneficial				
Dividends receivable	5,062	2,336	1,184	995
Securities lending receivable	2,596	9,555	17,660	2,183
Prepaid expenses	26,995	26,845	18,029	21,718
Liabilities ($):				
Due to The Dreyfus Corporation				
Due to Administrator—Note 3(a)	109,521	92,704	89,425	22,685
Cash overdraft due to Custodian	1,510,817	581,533	1,304,924	-
Payable for investment securities purchased	83,803,508	842,947	536,339	2,039,500
Liability for securities on loan—Note 1(b)	5,312,290	8,656,030	26,115,869	-
Payable for shares of Beneficial				
Accrued expenses	83,581	60,154	62,598	40,933
Net Assets ($)	**1,040,303,740**	**877,666,723**	**851,810,692**	**216,659,929**
Composition of Net Assets ($):				
Paid-in capital	1,000,824,339	869,310,235	836,007,501	228 601,058
Accumulated undistributed investment				
Accumulated net realized gain (loss)				
Accumulated net unrealized appreciation				
Net Assets ($)	**1,040,303,740**	**877,666,723**	**851,810,692**	**216,659,929**
† **Investments at cost ($)**				
Unaffiliated issuers	987,889,689	842,178,753	805,923,463	214,115,182
Affiliated issuers	38,039,664	18,980,601	29,942,765	2,814,000
†† **Value of securities on loan ($)**	**39,354,368**	**154,782,475**	**31,321,047**	**28,706,148**
Net Asset Value Per Share				
Net Assets ($)	1,030,684,534	869,419,369	850,017,443	214 753,569
Shares Outstanding	78,620,343	68,266,539	65,011,997	18,190,263
Investor Shares				
Net Assets ($)	9,619,206	8,247,354	1,793,249	1,906,360
Shares Outstanding	735,353	647,323	137,245	161,698
Net Asset Value Per Share ($)	**13.08**	**12.74**	**13.07**	**11.79**

See notes to financial statements.

STATEMENTS OF OPERATIONS
Year Ended August 31, 2016

		BNY Mellon	BNY Mellon	BNY Mellon Short-Term
Investment Income ($):				
Interest	29,783,291	18,753,422	28,748,973	1,825,576
Dividends from affiliated issuers	31,472	21,895	23,401	9,212
Income from securities lending—Note 1(b)	38,275	107,325	86,811	11,653
Investment advisory fee—Note 3(a)	4,062,228	3,491,412	3,153,877	703,818
Administration fee—Note 3(a)	1,272,534	1,093,719	987,875	251,963
Trustees' fees and expenses—Note 3(c)	81,584	67,471	61,785	14,773
Custodian fees—Note 3(b)	74,713	61,033	55,446	16,312
Professional fees	66,230	44,685	55,199	40,885
Registration fees	32,049	30,446	42,520	30,081
Shareholder servicing costs—Note 3(b)	22,069	18,204	8,412	4,119
Loan commitment fees—Note 2	18,556	13,325	11,236	3,083
Prospectus and shareholders' reports	14,412	11,976	9,903	8,521
Miscellaneous	50,670	45,803	49,569	33,428
Less—reduction in fees due to earnings credits—Note 3(b)	(89)	(76)	(19)	(20)
—				
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):				
Net realized gain (loss) on investments	6,515,181	158,106	(2,483,138)	(27,501)
Net unrealized appreciation (depreciation) on investments	26,968,596	15,914,271	35,559,289	672,612
Net Increase in Net Assets Resulting from Operations	**57,641,859**	**30,077,021**	**57,499,533**	**1,384,589**

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS

	BNY Mellon Bond Fund		BNY Mellon Intermediate Bond Fund	
	Year Ended August 31,		Year Ended August 31,	
	2016	2015	2016	2015
Operations ($):				
Investment income—net	24,158,082	23,041,042	14,004,644	13,260,272
Net realized gain (loss) on investments	6,515,181	2,893,863	158,106	3,433,622
Net unrealized appreciation (depreciation)				
Dividends to Shareholders from ($):				
Investment income—net:				
Class M	(28,195,330)	(27,414,861)	(17,610,181)	(17,067,354)
Investor Shares	(221,091)	(219,936)	(127,578)	(121,389)
Net realized gain on investments:				
Class M	-	(2,408,122)	-	-
Investor Shares	-	(22,615)	-	-
Beneficial Interest Transactions ($):				
Net proceeds from shares sold:				
Class M	135,302,949	140,159,445	121,361,604	133,871,253
Investor Shares	8,842,498	10,156,088	9,093,845	9,630,429
Dividends reinvested:				
Class M	4,861,827	5,986,027	3,762,278	3,482,582
Investor Shares	195,680	225,238	120,111	107,875
Cost of shares redeemed:				
Class M	(148,837,129)	(154,767,849)	(145,270,631)	(158,778,804)
Investor Shares	(7,895,083)	(11,250,581)	(8,529,880)	(8,568,791)
Net Assets ($):				
Beginning of Period	1,018,607,560	1,049,449,856	884,790,134	918,662,216
Undistributed investment income—net	501,814	265,043	237,005	301,624
Capital Share Transactions (Shares):				
Shares sold	10,496,743	10,824,835	9,608,380	10,545,637
Shares issued for dividends reinvested	377,002	463,209	297,744	274,672
Shares redeemed	(11,582,419)	(11,965,604)	(11,519,147)	(12,513,648)
Investor Shares[a]				
Shares sold	685,758	786,616	718,365	757,599
Shares issued for dividends reinvested	15,197	17,461	9,500	8,505
Shares redeemed	(612,572)	(869,871)	(675,154)	(674,628)
Net Increase (Decrease) in Shares Outstanding	**88,383**	**(65,794)**	**52,711**	**91,476**

[a] *During the period ended August 31, 2016, 681,282 Class M Shares representing $8,804,999 were exchanged for 682,875 Investor Shares for BNY Mellon Bond Fund and 708,806 Class M Shares representing $8,971,016 were exchanged for 708,561 Investor Shares for BNY Mellon Intermediate Bond Fund.*

See notes to financial statements.

	BNY Mellon Corporate Bond Fund		BNY Mellon Short-Term U.S. Government Securities Fund	
	Year Ended August 31,		Year Ended August 31,	
	2016	2015	2016	2015
Operations ($):				
Investment income—net	24,423,382	21,402,595	739,478	1,055,327
Net realized gain (loss) on investments	(2,483,138)	(1,348,407)	(27,501)	442,474
Net unrealized appreciation (depreciation)				
Dividends to Shareholders from ($):				
Investment income—net:				
Class M	(27,952,207)	(25,237,440)	(2,050,626)	(2,739,026)
Investor Shares	(105,956)	(159,946)	(12,314)	(15,229)
Beneficial Interest Transactions ($):				
Net proceeds from shares sold:				
Class M	200,332,812	222,649,831	115,776,155	79,156,646
Investor Shares	3,830,590	8,657,857	1,396,436	2,733,011
Dividends reinvested:				
Class M	8,733,097	8,602,085	505,001	646,918
Investor Shares	36,078	40,199	11,133	14,230
Cost of shares redeemed:				
Class M	(174,562,705)	(169,141,225)	(96,504,648)	(136,233,802)
Investor Shares	(7,400,689)	(4,736,335)	(1,070,230)	(1,956,531)
Net Assets ($):				
Beginning of Period	791,400,139	748,792,927	197,224,433	254,761,784
Undistributed investment income—net	539,335	458,843	71,368	63,672
Capital Share Transactions (Shares):				
Shares sold	15,773,365	17,294,578	9,784,196	6,646,583
Shares issued for dividends reinvested	687,925	669,501	42,689	54,347
Shares redeemed	(13,882,122)	(13,175,760)	(8,159,136)	(11,436,795)
Investor Shares[a]				
Shares sold	301,786	671,094	118,090	229,553
Shares issued for dividends reinvested	2,849	3,128	942	1,198
Shares redeemed	(589,556)	(369,199)	(90,655)	(164,546)
Net Increase (Decrease) in Shares Outstanding	**(284,921)**	**305,023**	**28,377**	**66,205**

[a] *During the period ended August 31, 2016, 327,051 Class M Shares representing $4,148,556 were exchanged for 327,245 Investor Shares for BNY Mellon Corporate Bond Fund and 93,604 Class M Shares representing $1,108,424 were exchanged for 93,733 Investor Shares for BNY Mellon Short-Term U.S. Government Securities Fund.*

See notes to financial statements.

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.

	Class M Shares				
	Year Ended August 31,				
BNY Mellon Bond Fund	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	12.74	13.00	12.89	13.71	13.38
Investment Operations:					
Investment income—net	.31	.29	.31	.32	.38
Net realized and unrealized					
Total from Investment Operations	.73	.11	.65	(.32)	.80
Distributions:					
Dividends from investment income—net	(.36)	(.34)	(.36)	(.39)	(.44)
Dividends from net realized gain on investments		(.03)	(.18)	(.11)	(.03)
Total Distributions	(.36)	(.37)	(.54)	(.50)	(.47)
Net asset value end of period	13.11	12.74	13.00	12.89	13.71
Total Return (%)	5.82	.87	5.19	(2.41)	6.05
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.56	.55	.55	.55	.55
Ratio of net expenses to average net assets	.56	.55	.55	.55	.55
Ratio of net investment income					
Portfolio Turnover Rate	72.21	59.94	43.62	66.14 [b]	76.43
Net Assets, end of period ($ x 1,000)	1,030,685	1,010,387	1,040,204	1,148,032	1,326,472

[a] *Based on average shares outstanding.*
[b] *The portfolio turnover rate excluding mortgage dollar roll transactions for the period ended August 31, 2013 was 65.03%.*
See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Bond Fund	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	12.71	12.97	12.86	13.69	13.35
Investment Operations:					
Investment income—net	.27	.26	.28	.29	.34
Net realized and unrealized					
Total from Investment Operations	.70	.08	.62	(.36)	.77
Distributions:					
Dividends from investment income—net	(.33)	(.31)	(.33)	(.36)	(.40)
Dividends from net realized gain on investments		(.03)	(.18)	(.11)	(.03)
Total Distributions	(.33)	(.34)	(.51)	(.47)	(.43)
Net asset value end of period	13.08	12.71	12.97	12.86	13.69
Total Return (%)	5.55	.62	4.95	(2.74)	5.87
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.81	.80	.80	.80	.80
Ratio of net expenses to average net assets	.81	.80	.80	.80	.80
Ratio of net investment income					
Portfolio Turnover Rate	72.21	59.94	43.62	66.14 [b]	76.43
Net Assets, end of period ($ x 1,000)	9,619	8,221	9,246	8,387	9,240

[a] *Based on average shares outstanding.*
[b] *The portfolio turnover rate excluding mortgage dollar roll transactions for the period ended August 31, 2013 was 65.03%.*
See notes to financial statements.

	Class M Shares				
	Year Ended August 31,				
BNY Mellon Intermediate Bond Fund	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	12.55	12.75	12.73	13.26	13.09
Investment Operations:					
Investment income—net	.20	.19	.21	.23	.29
Net realized and unrealized					
Total from Investment Operations	.45	.04	.38	(.21)	.54
Distributions:					
Dividends from investment income—net	(.26)	(.24)	(.27)	(.30)	(.37)
Dividends from net realized gain on investments	-	-	(.09)	(.02)	(.00) [b]
Total Distributions	(.26)	(.24)	(.36)	(.32)	(.37)
Net asset value end of period	12.74	12.55	12.75	12.73	13.26
Total Return (%)	3.60	.39	2.87	(1.64)	4.18
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.56	.55	.55	.56	.55
Ratio of net expenses to average net assets	.56	.55	.55	.56	.55
Ratio of net investment income					
Portfolio Turnover Rate	32.99	50.80	42.45	44.76	39.00
Net Assets, end of period ($ x 1,000)	869,419	877,322	912,247	949,095	957,778

[a] *Based on average shares outstanding.*
[b] *Amount represents less than $.01 per share.*
See notes to financial statements.

BNY Mellon Intermediate Bond Fund	Investor Shares				
	Year Ended August 31,				
	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	12.56	12.75	12.73	13.26	13.09
Investment Operations:					
Investment income—net	.17	.15	.18	.20	.26
Net realized and unrealized					
Total from Investment Operations	.41	.02	.34	(.25)	.50
Distributions:					
Dividends from investment income—net	(.23)	(.21)	(.23)	(.26)	(.33)
Dividends from net realized gain on investments	-	-	(.09)	(.02)	(.00) [b]
Total Distributions	(.23)	(.21)	(.32)	(.28)	(.33)
Net asset value end of period	12.74	12.56	12.75	12.73	13.26
Total Return (%)	3.26	.14	2.69	(1.91)	3.91
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.81	.80	.80	.82	.81
Ratio of net expenses to average net assets	.81	.80	.80	.82	.81
Ratio of net investment income					
Portfolio Turnover Rate	32.99	50.80	42.45	44.76	39.00
Net Assets, end of period ($ x 1,000)	8,247	7,468	6,415	8,397	5,012

[a] *Based on average shares outstanding.*
[b] *Amount represents less than $.01 per share.*
See notes to financial statements.

	Class M Shares				
	Year Ended August 31,				
BNY Mellon Corporate Bond Fund	2016	2015	2014	2013	2012[a]
Per Share Data ($):					
Net asset value beginning of period	12.59	12.96	12.49	12.91	12.50
Investment Operations:					
Investment income—net[b]	.39	.35	.32	.30	.12
Net realized and unrealized					
Total from Investment Operations	.93	.04	.88	.01	.55
Distributions:					
Dividends from investment income—net	(.45)	(.41)	(.41)	(.39)	(.14)
Dividends from net realized gain on investments			(.00)	(.04)	
Total Distributions	(.45)	(.41)	(.41)	(.43)	(.14)
Net asset value end of period	13.07	12.59	12.96	12.49	12.91
Total Return (%)	7.55	.31	7.21	.02	4.40[d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.56	.56	.56	.58	.70[e]
Ratio of net expenses to average net assets	.56	.56	.56	.58	.60[e]
Ratio of net investment income to average net assets	3.10	2.71	2.48	2.31	2.25[e]
Portfolio Turnover Rate	34.99	34.56	33.17	36.99	34.08[d]
Net Assets, end of period ($ x 1,000)	850,017	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.

BNY Mellon Corporate Bond Fund	Investor Shares				
	Year Ended August 31,				
	2016	2015	2014	2013	2012 [a]
Per Share Data ($):					
Net asset value beginning of period	12.59	12.96	12.49	12.91	12.50
Investment Operations:					
Investment income—net [b]	.35	.33	.28	.26	.07
Net realized and unrealized					
Total from Investment Operations	.90	.01	.85	(.03)	.53
Distributions:					
Dividends from investment income—net	(.42)	(.38)	(.38)	(.35)	(.12)
Dividends from net realized gain on investments			(.00)	(.04)	
Total Distributions	(.42)	(.38)	(.38)	(.39)	(.12)
Net asset value end of period	13.07	12.59	12.96	12.49	12.91
Total Return (%)	7.29	.04	6.92	(.24)	4.29 [d]
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.81	.81	.82	.85	1.12 [e]
Ratio of net expenses to average net assets	.81	.81	.82	.85	.85 [e]
Ratio of net investment income to average net assets	2.83	2.46	2.21	2.05	1.67 [e]
Portfolio Turnover Rate	34.99	34.56	33.17	36.99	34.08 [d]
Net Assets, end of period ($ x 1,000)	1,793	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.

	Class M Shares				
	Year Ended August 31,				
BNY Mellon Short-Term U.S. Government Securities Fund	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	11.84	11.95	12.03	12.22	12.30
Investment Operations:					
Investment income (loss)—net [a]	.04	.06	.02	(.02)	(.00) [b]
Net realized and unrealized					
Total from Investment Operations	.09	.04	.05	(.06)	.01
Distributions:					
Dividends from investment income—net	(.12)	(.15)	(.13)	(.13)	(.09)
Net asset value end of period	11.81	11.84	11.95	12.03	12.22
Total Return (%)	.77	.31	.44	(.49)	.07
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.55	.54	.53	.53	.52
Ratio of net expenses to average net assets	.55	.54	.53	.53	.52
Ratio of net investment income (loss) to average net assets	.37	.47	.19	(.13)	(.00) [c]
Portfolio Turnover Rate	100.46	105.49	116.19	125.01	152.13
Net Assets, end of period ($ x 1,000)	214,754	195,648	253,961	279,192	302,756

[a] *Based on average shares outstanding.*
[b] *Amount represents less than $.01 per share.*
[c] *Amount represents less than .01%.*
See notes to financial statements.

BNY Mellon Short-Term U.S. Government Securities Fund	Investor Shares Year Ended August 31,				
	2016	2015	2014	2013	2012
Per Share Data ($):					
Net asset value beginning of period	11.82	11.93	12.01	12.21	12.29
Investment Operations:					
Investment income (loss)—net	.01	.03	(.01)	(.05)	(.04)
Net realized and unrealized					
Total from Investment Operations	.06	.01	.02	(.10)	(.02)
Distributions:					
Dividends from investment income—net	(.09)	(.12)	(.10)	(.10)	(.06)
Net asset value end of period	11.79	11.82	11.93	12.01	12.21
Total Return (%)	.51	.07	.18	(.84)	(.15)
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	.80	.79	.78	.78	.78
Ratio of net expenses to average net assets	.80	.79	.78	.78	.78
Ratio of net investment income					
Portfolio Turnover Rate	100.46	105.49	116.19	125.01	152.13
Net Assets, end of period ($ x 1,000)	1,906	1,576	801	894	1,142

[a] *Based on average shares outstanding.*
See notes to financial statements.

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 the inputs used as of August 31, 2016 in valuing each fund's investments:

At August 31, 2016, there were no transfers between levels of the fair value hierarchy.

Table 1—Fair Value Measurements

	Investments in Securities						
	Level 1—Unadjusted Quoted Prices		Level 2—Other Significant Observable Inputs		Level 3—Significant Unobservable Inputs		
	Assets ($)	Liabilities ($)	Assets ($)	Liabilities ($)	Assets ($)	Liabilities ($)	Total
BNY Mellon Bond Fund							
Commercial Mortgage-Backed	-	-	14,499,958	-	-	-	**14,499,958**
Corporate Bonds†	-	-	457,933,578	-	-	-	**457,933,578**
Foreign Government	-	-	22,068,651	-	-	-	**22,068,651**
Municipal Bonds†	-	-	70,360,834	-	-	-	**70,360,834**
Mutual Funds	38,039,664	-	-	-	-	-	**38,039,664**
U.S. Government Agencies/ Mortgage-Backed		-	294,579,990	-	-	-	**294,579,990**
U.S. Treasury	-	-	169,707,855	-	-	-	**169,707,855**
BNY Mellon Intermediate Bond Fund							
Asset-Backed	-	-	595,095	-	-	-	**595,095**
Corporate Bonds†	-	-	465,384,312	-	-	-	**465,384,312**
Foreign Government	-	-	19,217,475	-			**19,217,475**
Municipal Bonds†			37,289,957				**37,289,957**
Mutual Funds	18,980,601						**18,980,601**
U.S. Government Agencies/ Mortgage-Backed			17,575,858				**17,575,858**
U.S. Treasury	-	-	322,997,885	-	-	-	**322,997,885**

Table 1—Fair Value Measurements (continued)

	Investments in Securities						
	Level 1—Unadjusted Quoted Prices		Level 2—Other Significant Observable Inputs		Level 3—Significant Unobservable Inputs		
	Assets ($)	Liabilities ($)	Assets ($)	Liabilities ($)	Assets ($)	Liabilities ($)	Total
BNY Mellon Corporate Bond Fund							
Corporate Bonds†	-	-	760,313,810	-	-	-	**760,313,810**
Foreign Government	-	-	24,412,100	-	-	-	**24,412,100**
Municipal Bonds†	-	-	55,331,899	-	-	-	**55,331,899**
Mutual Funds	29,942,765	-	-	-	-	-	**29,942,765**
BNY Mellon Short-Term U.S. Government Securities Fund							
Municipal Bonds†	-	-	9,216,794	-	-	-	**9,216,794**
Mutual Funds	2,814,000	-	-	-	-	-	**2,814,000**
U.S. Government Agencies/ Mortgage-Backed	-	-	128,860,892	-	-	-	**128,860,892**
U.S. Treasury	-	-	75,706,290	-	-	-	**75,706,290**

† *See Statement of Investments for additional detailed categorizations.*

(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. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. **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 August 31, 2016.

Table 2 —Securities Lending Agreement

BNY Mellon Bond Fund	$ 8,590
BNY Mellon Intermediate Bond Fund	25,729
BNY Mellon Corporate Bond Fund	18,668
BNY Mellon Short-Term U.S. Government Securities Fund	2,711

(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 August 31, 2016.

Table 3—Affiliated Investment Companies

	Value 8/31/2015 ($)	Purchases ($)	Sales ($)	Value 8/31/2016 ($)	Net Assets (%)
BNY Mellon Bond Fund					
D f s Institution l C sh Adv t Fu d,					
D f s Institution l Pref d					
BNY Mellon Intermediate Bond Fund					
D f s Institution l C sh Adv t Fu d,					
BNY Mellon Corporate Bond Fund					
D f s Institution l C sh Adv t Fu d,					
D f s Institution l Pref d					
BNY Mellon Short-Term U.S. Government Securities Fund					
D f s Institution l C sh Adv t Fu d,					
D f s Institution l Pref d					
Total	**4,943,597**	**138,834,355**	**140,963,952**	**2,814,000**	**1.3**

† *Formerly Dreyfus Institutional Preferred Plus Money Market Fund.*

(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 August 31, 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 August 31, 2016, the funds did not incur any interest or penalties.

Each tax year in the four–year period ended August 31, 2016 remains subject to examination by the Internal Revenue Service and state taxing authorities.

Table 4 summarizes each fund's components of accumulated earnings on a tax basis at August 31, 2016.

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 5 summarizes each relevant fund's accumulated capital loss carryover available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to August 31, 2016.

Table 6 summarizes each fund's tax character of distributions paid to shareholders during the fiscal periods ended August 31, 2016 and August 31, 2015, respectively.

Table 4—Components of Accumulated Earnings

	Undistributed Ordinary Income ($)	Accumulated Capital (Losses) ($)	Undistributed Capital Gains ($)	Unrealized Appreciation (Depreciation) ($)
BNY Mellon Bond Fund	501,814	-	1,148,071	37,829,516
BNY Mellon Intermediate Bond Fund	237,005	(7,042,365)		15,161,848
BNY Mellon Corporate Bond Fund	539,335	(11,042,200)		26,306,056
BNY Mellon Short-Term U.S. Government Securities Fund	71,368	(11,494,818)	-	(517,679)

Table 5—Capital Loss Carryover

	Expiring in fiscal year				
	2018 ($) †	2019 ($) †	Post-Enactment Short-Term Losses($) ††	Post-Enactment Long-Term Losses($) †††	Total($)
BNY Mellon Intermediate Bond Fund	-	-	4,417,099	2,625,266	7,042,365
BNY Mellon Corporate Bond Fund	-	-	3,595,641	7,446,559	11,042,200
BNY Mellon Short-Term U.S. Government Securities Fund	28,528	64,834	6,744,744	4,656,712	11,494,818

† *If not applied, the carryovers expire in the above fiscal years.*
†† *Post-enactment short-term losses which can be carried forward for an unlimited period.*
††† *Post-enactment long-term losses which can be carried forward for an unlimited period.*

Table 6—Tax Character of Distributions Paid

	2016		2015	
	Ordinary Income ($)	Long-Term Capital Gains ($)	Ordinary Income ($)	Long-Term Capital Gains ($)
BNY Mellon Bond Fund	28,416,421	-	27,634,797	2,430,737
BNY Mellon Intermediate Bond Fund	17,737,759	-	17,188,743	-
BNY Mellon Corporate Bond Fund	28,058,163	-	25,397,386	-
BNY Mellon Short-Term U.S. Government Securities Fund	2,062,940	-	2,754,255	-

During the period ended August 31, 2016, as a result of permanent book to tax differences, each fund increased accumulated undistributed investment income–net and decreased accumulated net realized gain (loss) on investments as summarized in **Table 7**. These permanent book to tax differences are primarily due to the tax treatment for treasury inflation protected securities adjustments, amortization of premiums and paydown gains and losses on mortgage-backed securities for BNY Mellon Bond Fund and BNY Mellon Intermediate Bond Fund, amortization of premiums for BNY Mellon Corporate Bond Fund and amortization of premiums and paydown gains and losses on mortgage-backed securities for BNY Mellon Short–Term U.S. Government Securities Fund. Net assets and net asset value per share were not affected by these reclassifications.

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 August 31, 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.

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%

Table 7—Return of Capital Statement of Position

	Accumulated Undistributed Investment Income-Net ($)	Accumulated Net Realized Gain (Loss) ($)
BNY Mellon Bond Fund	4,495,110	(4,495,110)
BNY Mellon Intermediate Bond Fund	3,668,496	(3,668,496)
BNY Mellon Corporate Bond Fund	3,715,273	(3,715,273)
BNY Mellon Short-Term U.S. Government Securities Fund	1,331,158	(1,331,158)

(b) Each fund has adopted a Shareholder Services Plan with respect to its Investor shares. Each fund pays the Distributor at an annual rate of .25% of the value of its Investor shares 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 8** summarizes the amounts Investor shares were charged during the period ended August 31, 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 8—Shareholder Services Plan Fees

BNY Mellon Bond Fund	$21,683
BNY Mellon Intermediate Bond Fund	17,825
BNY Mellon Corporate Bond Fund	8,314
BNY Mellon Short-Term U.S. Government Securities Fund Fund	4,041

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 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 9** summarizes the amount each fund was charged during the period ended August 31, 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 9**.

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 10** summarizes the amount each fund was charged during the period ended August 31, 2016 pursuant to the custody agreement.

Table 10—Custody Agreement Fees

BNY Mellon Bond Fund	$74,713
BNY Mellon Intermediate Bond Fund	61,033
BNY Mellon Corporate Bond Fund	55,446
BNY Mellon Short-Term U.S. Government Securities Fund	16,312

Table 9—Cash Management Agreement Fees

	Dreyfus Transfer, Inc. Cash Management Fees ($)	Dreyfus Transfer, Inc. Earnings Credits ($)
BNY Mellon Bond Fund	258	(89)
BNY Mellon Intermediate Bond Fund	219	(76)
BNY Mellon Corporate Bond Fund	56	(19)
BNY Mellon Short-Term U.S. Government Securities Fund	59	(20)

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 11** summarizes the amount each fund was charged during the period ended August 31, 2016 for cash management services, which is included in Shareholder servicing costs in the Statements of Operations.

Table 11 —The Bank of New York Mellon Cash Management Fees

BNY Mellon Bond Fund	$86
BNY Mellon Intermediate Bond Fund	125
BNY Mellon Corporate Bond Fund	21
BNY Mellon Short-Term U.S. Government Securities Fund	17

During the period ended August 31, 2016, each fund was charged $9,967 for services performed by the Chief Compliance Officer and his staff.

Table 12 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 13 summarizes each fund's aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities during the period ended August 31, 2016.

Table 14 summarizes the cost of investments for federal income tax purposes, gross appreciation, gross depreciation and accumulated net unrealized appreciation (depreciation) on investments for each fund at August 31, 2016.

Table 12—Due to The Dreyfus Corporation and Affiliates

	Investment Advisory Fees ($)	Shareholder Services Plan Fees ($)	Custodian Fees ($)	Chief Compliance Officer Fees ($)
BNY Mellon Bond Fund	351,662	2,090	37,500	6,416
BNY Mellon Intermediate Bond Fund	297,662	1,818	30,666	6,416
BNY Mellon Corporate Bond Fund	287,133	385	27,000	6,416
BNY Mellon Short-Term U.S. Government Securities Fund	63,733	412	8,622	6,416

Table 13—Purchases and Sales

	Purchases ($)	Sales ($)
BNY Mellon Bond Fund	725,359,599	730,565,525
BNY Mellon Intermediate Bond Fund		
BNY Mellon Corporate Bond Fund		
BNY Mellon Short-Term U.S. Government Securities Fund	217,024,546	198,525,352

Table 14—Accumulated Net Unrealized Appreciation (Depreciation)

	Cost of Investments($)	Gross Appreciation ($)	Gross Depreciation ($)	Net ($)
BNY Mellon Bond Fund	1,029,361,014	41,871,143	4,041,627	37,829,516
BNY Mellon Intermediate Bond Fund	866,879,335	21,964,512	6,802,664	15,161,848
BNY Mellon Corporate Bond Fund	843,694,518	36,163,937	9,857,881	26,306,056
BNY Mellon Short-Term U.S. Government Securities Fund	217,115,655	301,037	818,716	(517,679)

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Trustees and Shareholders
BNY Mellon Funds Trust

We have audited the accompanying statements of assets and liabilities of BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund, BNY Mellon Corporate Bond Fund and BNY Mellon Short-Term U.S. Government Securities Fund (collectively the "Funds"), each a series of BNY Mellon Funds Trust, including the statements of investments, as of August 31, 2016, and the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of August 31, 2016, by correspondence with the custodian and brokers or by other appropriate auditing procedures. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of the aforementioned funds, as of August 31, 2016, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two-year period then ended and the financial highlights for each of the periods indicated therein, in conformity with U.S. generally accepted accounting principles.

KPMG LLP

New York, New York
October 28, 2016

BNY Mellon Bond Fund

For federal tax purposes, the fund reports the maximum amount allowable but not less than 87.95% as interest-related dividends in accordance with Sections 871(k)(1) and 881(e) of the Internal Revenue Code.

BNY Mellon Intermediate Bond Fund

For federal tax purposes, the fund reports the maximum amount allowable but not less than 82.16% as interest-related dividends in accordance with Sections 871(k)(1) and 881(e) of the Internal Revenue Code.

BNY Mellon Corporate Bond Fund

For federal tax purposes, the fund reports the maximum amount allowable but not less than 74.18% as interest-related dividends in accordance with Sections 871(k)(1) and 881(e) of the Internal Revenue Code.

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

For federal tax purposes, the fund reports the maximum amount allowable but not less than 100% as interest-related dividends in accordance with Sections 871(k)(1) and 881(e) of the Internal Revenue Code.

At a meeting of the Trust's Board of Trustees held on March 7-8, 2016, the Board considered the renewal of the Trust's Investment Advisory Agreement and Administration Agreement (together, the "Agreement"), pursuant to which BNY Mellon Fund Advisers, a division of Dreyfus, provides the funds with investment advisory services and The Bank of New York Mellon provides the funds with administrative services. 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 of these administrative services. The Board members, none of whom are "interested persons" (as defined in the Investment Company Act of 1940, as amended) of the Trust, were assisted in their review by independent legal counsel and met with counsel in executive session separate from Dreyfus representatives. In considering the renewal of the Agreement, the Board considered all factors that it believed to be relevant, including those discussed below. The Board did not identify any one factor as dispositive, and each Board member may have attributed different weights to the factors considered.

Analysis of Nature, Extent, and Quality of Services Provided to the Funds. The Board considered information provided to them at the meeting and in previous presentations from Dreyfus representatives regarding the nature, extent, and quality of the services provided to the funds. Dreyfus provided the number of open accounts in each fund, each fund's asset size and the allocation of fund assets among distribution channels. Dreyfus also had previously provided information regarding the diverse intermediary relationships and distribution channels of the funds (such as retail direct or intermediary, in which intermediaries typically are paid by the fund and/or Dreyfus) and Dreyfus' corresponding need for broad, deep, and diverse resources to be able to provide ongoing shareholder services to each intermediary or distribution channel, as applicable to each fund.

The Board also considered research support available to, and portfolio management capabilities of, each fund's portfolio management personnel and that Dreyfus also provides oversight of day-to-day fund operations, including fund accounting and administration and assistance in meeting legal and regulatory requirements. The Board also considered Dreyfus' extensive administrative, accounting and compliance infrastructures.

Comparative Analysis of the Funds' Performance and Management Fees and Expense Ratios. The Board reviewed reports prepared by Broadridge Financial Solutions ("Broadridge"), an independent provider of investment company data, which included information comparing (1) each fund's performance with the performance of a group of comparable funds (the "Performance Group") and with a broader group of funds (the "Performance Universe"), all for various periods ended December 31, 2015, and (2) each fund's actual and contractual management fees and total expenses with those of a group of comparable funds (the "Expense Group") and with a broader group of funds (the "Expense Universe"), the information for which was derived in part from fund financial statements available to Broadridge as of the date of its analysis. Dreyfus previously had furnished the Board with a description of the methodology Broadridge used to select the Performance Group and Performance Universe and the Expense Group and Expense Universe.

Dreyfus representatives stated that the usefulness of performance comparisons may be affected by a number of factors, including different investment limitations that may be applicable to each fund and comparison funds. They also noted that performance generally should be considered over longer periods of time, although it is possible that long-term performance can be adversely affected by even one period of significant underperformance so that a single investment decision or theme has the ability to affect disproportionately long-term performance.

As applicable to each fund, Dreyfus representatives reviewed with the Board the management or investment advisory fees (1) paid by funds advised or administered by Dreyfus that are in the same Broadridge category as the fund and (2) paid to Dreyfus or the Dreyfus-affiliated primary employer of the fund's primary portfolio manager(s) for advising any separate accounts and/or other types of client portfolios that are considered to have similar investment strategies and policies as the fund (the "Similar Clients"), and explained the nature of the Similar Clients. They discussed differences in fees paid and the relationship of the fees paid in light of any differences in the services provided and other relevant factors. The Board considered the relevance of the fee information provided for the Similar Clients to evaluate the appropriateness of the fund's management fee.

BNY Mellon Bond Fund

The Board discussed the results of the comparisons and noted that the fund's total return performance was below the Performance Group medians for all periods (lowest in the Performance Group for the two- and five-year periods and ranking in the fourth quartile of the Performance Group for most periods), except for the one-year period when the fund's performance was above the Performance Group median, and was variously above and below the Performance Universe medians. The Board also noted that the fund's yield performance was above the Performance Group medians for eight of the ten one-year periods and above the Performance

Universe medians for nine of the ten one-year periods ended December 31st. Dreyfus also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index and it was noted that the fund's performance was above the return of the index in 2015 (as well as certain other calendar years shown). The Board also received a presentation from a primary portfolio manager of the fund regarding the factors that had influenced the fund's performance results, including the fact that the fund's target duration generally was shorter than those of the funds in the Performance Group and the fund typically held higher quality securities than those held by some of the funds in the Performance Group.

The Board also reviewed the range of actual and contractual management fees and total expenses of the Expense Group and Expense Universe funds and discussed the results of the comparisons. The Board noted that the fund's contractual management fee was above the Expense Group median, the fund's actual management fee was above the Expense Group and Expense Universe medians and the fund's total expenses were above the Expense Group median and below the Expense Universe median.

BNY Mellon Intermediate Bond Fund

The Board discussed the results of the comparisons and noted that the fund's total return performance was below the Performance Group medians for all periods, except for the two-year period when the fund's performance was above the Performance Group median, and was variously above and below the Performance Universe medians. The Board also noted that the fund's yield performance was above the Performance Group medians for six of the ten one-year periods and above the Performance Universe medians for each of the ten one-year periods ended December 31st. Dreyfus also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index. The Board also received a presentation from a primary portfolio manager of the fund regarding the factors that had influenced the fund's performance results, including the fact that the fund's target duration generally was shorter than those of the funds in the Performance Group.

The Board also reviewed the range of actual and contractual management fees and total expenses of the Expense Group and Expense Universe funds and discussed the results of the comparisons. The Board noted that the fund's contractual management fee was above the Expense Group median (highest in the Expense Group), the fund's actual management fee was above the Expense Group and Expense Universe medians (highest in the Expense Group) and the fund's total expenses were above the Expense Group median and below the Expense Universe median.

BNY Mellon Corporate Bond Fund

The Board discussed the results of the comparisons and noted that the fund's total return performance was at or above the Performance Group and Performance Universe medians for all periods since the fund commenced operations. The Board also noted that the fund's yield performance was below the Performance Group and Performance Universe medians for each of the three one-year periods ended December 31st (ranking in the fourth quartile of the Performance Group in all periods), except for the most recent one-year period when the fund's performance was above the Performance Universe median. Dreyfus also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index.

The Board also reviewed the range of actual and contractual management fees and total expenses of the Expense Group and Expense Universe funds and discussed the results of the comparisons. The Board noted that the fund's contractual management fee was slightly above the Expense Group median, the fund's actual management fee was above the Expense Group and Expense Universe medians and the fund's total expenses were slightly above the Expense Group median and below the Expense Universe median.

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

The Board discussed the results of the comparisons and noted that the fund's total return performance was below the Performance Group and Performance Universe medians for all periods (ranking in the fourth quartile of the Performance Group in all periods). The Board also noted that the fund's yield performance was below the Performance Group medians for seven of the ten one-year periods and above the Performance Universe medians for each of the ten one-year periods ended December 31st. Dreyfus also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index. The Board also received a presentation from a portfolio manager regarding the factors that had influenced the fund's performance results, including the impact that the fund's holdings of structured securities had on the fund's performance.

The Board also reviewed the range of actual and contractual management fees and total expenses of the Expense Group and Expense Universe funds and discussed the results of the comparisons. The Board noted that the fund's contractual management fee was at the Expense Group median, the fund's actual management fee was above the Expense Group and Expense Universe medians and the fund's total expenses were at the Expense Group median and below the Expense Universe median.

Analysis of Profitability and Economies of Scale. Dreyfus representatives reviewed the expenses allocated and profit received by Dreyfus and its affiliates and the resulting profitability percentage for managing each fund and the aggregate profitability percentage to Dreyfus and its affiliates for managing each fund, and the method used to determine the expenses and profit. The Board concluded that the profitability results were not unreasonable, given the services rendered and service levels provided by Dreyfus. The Board also had been provided with information prepared by an independent consulting firm regarding Dreyfus' approach to allocating costs to, and determining the profitability of, individual funds and the entire Dreyfus fund complex. The consulting firm also had analyzed where any economies of scale might emerge in connection with the management of the funds.

The Board considered, on the advice of its counsel, the profitability analysis (1) as part of its evaluation of whether the fees under the Agreement, considered in relation to the mix of services provided by Dreyfus, including the nature, extent and quality of such services, supported the renewal of the Agreement and (2) in light of the relevant circumstances for the fund and the extent to which economies of scale would be realized if the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders. Dreyfus representatives noted that a discussion of economies of scale is predicated on a fund having achieved a substantial size with increasing assets and that, if a fund's assets had been stable or decreasing, the possibility that Dreyfus may have realized any economies of scale would be less. Dreyfus representatives also noted that, as a result of shared and allocated costs among funds in the Dreyfus fund complex, the extent of economies of scale could depend substantially on the level of assets in the complex as a whole, so that increases and decreases in complex-wide assets can affect potential economies of scale in a manner that is disproportionate to, or even in the opposite direction from, changes in a fund's asset level. The Board also considered potential benefits to Dreyfus from acting as investment adviser and noted that there were no soft dollar arrangements in effect for trading each fund's investments.

At the conclusion of these discussions, the Board agreed that it had been furnished with sufficient information to make an informed business decision with respect to the renewal of the Agreement. Based on the discussions and considerations as described above, the Board concluded and determined as follows.

- The Board concluded that the nature, extent and quality of the services provided by Dreyfus to each fund are adequate and appropriate.
- With respect to BNY Mellon Bond Fund, BNY Mellon Intermediate Bond Fund and BNY Mellon Short-Term U.S. Government Securities Fund, the Board generally was satisfied with each fund's yield performance and noted the considerations described above with respect to total return performance.
- With respect to BNY Mellon Corporate Bond Fund, the Board generally was satisfied with the fund's overall performance.
- The Board concluded that the fee paid to Dreyfus by each fund supported the renewal of the Agreement in light of the considerations described above.
- The Board determined that the economies of scale which may accrue to Dreyfus and its affiliates in connection with the management of the funds had been adequately considered by Dreyfus in connection with the fee rate charged to each fund pursuant to the Agreement and that, to the extent in the future it were determined that material economies of scale had not been shared with a fund, the Board would seek to have those economies of scale shared with the fund.

In evaluating the Agreement, the Board considered these conclusions and determinations and also relied on its previous knowledge, gained through meetings and other interactions with Dreyfus and its affiliates, of each fund and the services provided to the funds by Dreyfus. The Board also relied on information received on a routine and regular basis throughout the year relating to the operations of each fund and the investment management and other services provided under the Agreement, including information on the investment performance of each fund in comparison to similar mutual funds and benchmark performance indices; general market outlook as applicable to each fund; and compliance reports. In addition, the Board's consideration of the contractual fee arrangements for each fund had the benefit of a number of years of reviews of prior or similar agreements during which lengthy discussions took place between the Board and Dreyfus representatives. Certain aspects of the arrangements may receive greater scrutiny in some years than in others, and the Board's conclusions may be based, in part, on their consideration of the same or similar arrangements in prior years. The Board determined to renew the Agreement.

Patrick J. O'Connor (73)
Chairman of the Board (2000)

Principal Occupation During Past 5 Years:

- Attorney, Cozen and O'Connor, P.C. since 1973, including Vice Chairman
  since 1980 and Chief Executive Officer and President from 2002 to 2007

No. of Portfolios for which Board Member Serves: 25

John R. Alchin (68)
Board Member (2008)

Principal Occupation During Past 5 Years:

- Retired since 2007
- Executive of Comcast Corporation, a cable services provider, from 1990 to 2007, including Executive Vice-President, Co-Chief Financial Officer and Treasurer, from 2002 to 2007

Other Public Company Board Memberships During Past 5 Years:

- Polo Ralph Lauren Corporation, a retail clothing and home furnishing company, *Director (2007-present)*

No. of Portfolios for which Board Member Serves: 25

Ronald R. Davenport (80)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Chairman of Sheridan Broadcasting Corporation since July 1972

No. of Portfolios for which Board Member Serves: 25

Jack Diederich (79)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Retired; Executive Vice President—Chairman's Counsel of Alcoa Inc. from 1991 to 1997

Other Public Company Board Memberships During Past 5 Years:

- Continental Mills, a dry baking products company, *Board Member*

No. of Portfolios for which Board Member Serves: 25

Kim D. Kelly (60)
Board Member (2008)

Principal Occupation During Past 5 Years:

- Consultant since 2005
- Chief Restructuring Officer of Allegiance Communications LLC from August 2011 to January 2013
- Director and Chair of Broadview Networks Holdings, Inc. from August 2011 to November 2012

Other Public Company Board Memberships During Past 5 Years:

- MCG Capital Corp., Director (2004-present)
- Broadview Network Holdings, Inc.-Director and Chair (2011-2012)

No. of Portfolios for which Board Member Serves: 25

Kevin C. Phelan (72)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Mortgage Banker, Colliers International since March 1978, including, Co-Chairman since 2010, President since 2007 and Executive Vice President and
  Director from March 1998 to September 2007

No. of Portfolios for which Board Member Serves: 25

Patrick J. Purcell (68)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Owner, President and Publisher of the *Boston Herald* since February 1994
- President and Founder, jobfind.com, an employment search site on the world
  wide web, since July 1996
- President and Chief Executive Officer, Herald Media since 2001

No. of Portfolios for which Board Member Serves: 25

Thomas F. Ryan, Jr. (75)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Retired since April 1999
- President and Chief Operating Officer of the American Stock Exchange from
  October 1995 to April 1999

Other Public Company Board Memberships During Past 5 Years:

- RepliGen Corporation, a biopharmaceutical company, Director (2002-present)

No. of Portfolios for which Board Member Serves: 25

Maureen M. Young (71)
Board Member (2000)

Principal Occupation During Past 5 Years:

- Retired since 2007
- Director of the Office of Government Relations at Carnegie Mellon University
  from January 2000 to December 2007

No. of Portfolios for which Board Member Serves: 25

Once elected all Board Members serve for an indefinite term. The address of the Board Members and Officers is c/o The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166. Additional information about the Board Members is available in the fund's Statement of Additional Information which can be obtained from Dreyfus free of charge by calling this toll free number: 1-800-DREYFUS. For individual account holders for Private Wealth Management clients, please contact your account officer or call 1-888-281-7350.

OFFICERS OF THE TRUST (Unaudited)

PATRICK T. CROWE, President since July 2015.

National Director of Investment Advisory, Analytics and Solutions for BNY Mellon Wealth Management since July 2014; from July 2007 to July 2014, Managing Director for BNY Mellon Wealth Management's Tri-State region, comprising New York, New Jersey and Southern Connecticut. He is 52 years old and has served in various capacities with BNY Mellon since 1993.

BENNETT A. MACDOUGALL, Chief Legal Officer since October 2015.

Chief Legal Officer of the Manager since June 2015; from June 2005 to June 2015, he served in various capacities with Deutsche Bank – Asset & Wealth Management Division, including as Director and Associate General Counsel, and Chief Legal Officer of Deutsche Investment Management Americas Inc. from June 2012 to May 2015. He is an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 44 years old and has been an employee of the Manager since June 2015.

JANETTE E. FARRAGHER, Vice President and Secretary since December 2011.

Assistant General Counsel of BNY Mellon, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. She is 53 years old and has been an employee of the Manager since February 1984.

JAMES BITETTO, Vice President and Assistant Secretary since August 2005.

Managing Counsel of BNY Mellon and Secretary of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 50 years old and has been an employee of the Manager since December 1996.

JONI LACKS CHARATAN, Vice President and Assistant Secretary since August 2005.

Managing Counsel of BNY Mellon, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. She is 60 years old and has been an employee of the Manager since October 1988.

JOSEPH M. CHIOFFI, Vice President and Assistant Secretary since August 2005.

Managing Counsel of BNY Mellon, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 54 years old and has been an employee of the Manager since June 2000.

MAUREEN E. KANE, Vice President and Assistant Secretary since April 2015.

Managing Counsel of BNY Mellon since July 2014; from October 2004 until July 2014, General Counsel, and from May 2009 until July 2014, Chief Compliance Officer of Century Capital Management. She is an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. She is 54 years old and has been an employee of the Manager since July 2014.

SARAH S. KELLEHER, Vice President and Assistant Secretary since April 2014.

Senior Counsel of BNY Mellon, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager; from August 2005 to March 2013, Associate General Counsel of Third Avenue Management. She is 40 years old and has been an employee of the Manager since March 2013.

JEFF PRUSNOFSKY, Vice President and Assistant Secretary since August 2015.

Senior Managing Counsel of BNY Mellon, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 51 years old and has been an employee of the Manager since October 1990.

JAMES WINDELS, Treasurer since November 2001.

Director – Mutual Fund Accounting of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 57 years old and has been an employee of the Manager since April 1985.

RICHARD CASSARO, Assistant Treasurer since January 2008.

Senior Accounting Manager – Money Market, Municipal Bond and Equity Funds of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 57 years old and has been an employee of the Manager since September 1982.

GAVIN C. REILLY, Assistant Treasurer since December 2005.

Tax Manager of the Investment Accounting and Support Department of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 48 years old and has been an employee of the Manager since April 1991.

ROBERT S. ROBOL, Assistant Treasurer since December 2002.

Senior Accounting Manager of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 52 years old and has been an employee of the Manager since October 1988.

ROBERT SALVIOLO, Assistant Treasurer since July 2007.

Senior Accounting Manager – Equity Funds of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 49 years old and has been an employee of the Manager since June 1989.

ROBERT SVAGNA, Assistant Treasurer since December 2002.

Senior Accounting Manager – Fixed Income and Equity Funds of the Manager, and an officer of 66 investment companies (comprised of 161 portfolios) managed by the Manager. He is 49 years old and has been an employee of the Manager since November 1990.

JOSEPH W. CONNOLLY, Chief Compliance Officer since October 2004.

Chief Compliance Officer of the Manager and The Dreyfus Family of Funds (66 investment companies, comprised of 161 portfolios). He is 59 years old and has served in various capacities with the Manager since 1980, including manager of the firm's Fund Accounting Department from 1997 through October 2001.

CARIDAD M. CAROSELLA, Ant-Money Laudering Compliance Officer January 2016.

Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust since January 2016; from May 2015 to December 2015, Interim Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust and the Distributor; from January 2012 to May 2015, AML Surveillance Officer of the Distributor and from 2007 to December 2011, Financial Processing Manager of the Distributor. She is an officer of 61 investment companies (comprised of 156 portfolios) managed by the Manager. She is 48 years old and has been an employee of the Distributor since 1997.

NOTES

NOTES

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.