BNY Mellon Strategic Municipals, Inc.

Fact Sheet | September 30, 2026

Ticker: **LEO**

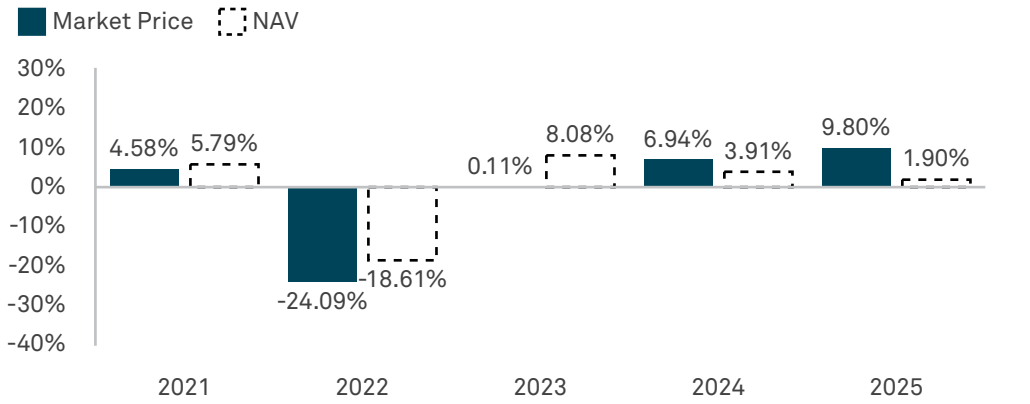
Goal: The fund Seeks to provide investors a monthly federal tax-exempt dividend by investing primarily in a mix of high quality and high yielding municipal bonds.

Inception Date
9/23/87
Net Assets
$460,460,744
Managed Assets[1]
$600,125,744
Total Leverage[2]
36.42%
NAV 9/30/26
$6.13
Market Price 9/30/26
$5.56
Premium/Discount[4]
-9.30%
Average Daily Volume (in shares)[5]
50,134
Shares Outstanding (Common Stock)
62,290,854
52-Week Low/High (Market Price)
$5.47-$6.54
Holdings[6]
259
Modified Duration to Worst[6,7]
12.95 Years
Average Effective Maturity[6,8]
18.53 years
Weighted Average Coupon[6,9]
5.12%
Distribution Frequency
Monthly
Morningstar Category
High Yield Municipal
Distribution Rate (Market Price)[10]
6.47%
Investment Adviser
BNY Mellon Investment Adviser, Inc.
Sub-Adviser
Insight North America LLC

Total Expenses (%)[3]

Class	Gross†	Net††
Fund	2.85	2.73

Historical Performance



Total Returns

Ticker/Inception Date	3 Month (09/30/26)	YTD (09/30/26)	Average Annual (09/30/26) 1 Year	3 Year	5 Year	10 Year	Inception
LEO Market Price 9/23/87	-12.62%	-9.05%	-6.43%	5.86%	-4.39%	-0.28%	5.05%
LEO NAV 9/23/87	-10.63%	-6.94%	-5.23%	3.41%	-2.53%	0.95%	5.50%

The performance data quoted represents past performance, which is no guarantee of future results. Share price, yield and investment return fluctuate and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Returns are net of fund expenses, and assume reinvestment of distributions. Investors who purchase shares of the fund through a financial professional may separately pay a fee to that service provider. The returns do not reflect broker sales charges or commissions. Performance for periods less than 1 year is not annualized.

†Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. ††Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The net expense ratio(s) reflect a contractual expense reduction agreement through 11/30/2026, without which, the returns would have been lower. The Net Expenses is the actual fund expense ratio applicable to investors.

A fund's **NAV** is the sum of all its assets less any liabilities, divided by the number of shares outstanding. **Market Price** performance is determined using the bid/ask midpoint at 4:00 p.m. Eastern time, when the NAV is typically calculated. Market performance does not represent the returns you would receive if you traded shares at other times.

Distribution History[11]

Ex Date	Distribution per share
7/14/2026	$0.030
8/13/2026	$0.030
9/14/2026	$0.030

NAV is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date. **CFA®** and **Chartered Financial Analyst®** are registered trademarks owned by the CFA Institute. **Yrs** is years. **CEF** is closed-end fund. **IPO** is initial public offering. **DIV** is dividend.

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

BNY | INVESTMENTS

BNY Mellon Strategic Municipals, Inc.

Credit Quality[6,12,13,14]

Rating	Fund (%)
AAA	2.21
AA	17.66
A	27.94
BBB	20.84
BB	14.72
B	0.89
Not Rated	15.74
Total	**100.0**

Top 10 Industries[6,14]

Industry	Fund (%)
Health Care	20.14
Education	19.83
Transportation	14.42
Special Tax	9.51
Utility-Electric Revenues	4.98
Industrial Revenue	4.84
State/Territory General Obligation	4.84
Housing	4.36
Tobacco	3.87
Utility-Water & Sewer	3.80

Maturity Distribution[6,14]

Time Period	Fund (%)
< 1 Year	2.20
1 - 3 Years	2.00
3 - 5 Years	4.83
5 - 7 Years	5.23
7 - 10 Years	10.80
10 - 20 Years	23.48
20+ Years	51.46

Portfolio Manager(s)

Jeffrey Burger, CFA	**Thomas Casey**
Fund 2014	Fund 2026
Industry 2000	Industry 1988

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing.
For more information, call 1-800-373-9387 or visit bny.com/investments

[1]**Managed assets** is the total assets of the fund, including any assets attributable to leverage, minus the fund's accrued liabilities, other than any liabilities or obligations attributable to leverage. [2]**Total Leverage** is the amount of borrowed funds used to purchase assets in order to potentially enhance returns. [3]Expenses include: Management Fee: 0.75%; Other Expenses: 2.24%. Please see the fund's Annual Report for full information on expenses. [4]**Premium/Discount** Shareholders may pay more than net asset value when they buy Fund shares and receive less than net asset value when they sell those shares, because shares are bought and sold at current market prices. [5]**Average Daily Volume** is the average number of shares traded within a day in a given stock. [6]Portfolio composition is as of 9/30/2026 and is subject to change at any time. [7]**Modified Duration to Worst** — Yield change calculated to the priced to worst date, including all call features. [8]**Average Effective Maturity** is the weighted average of the effective maturity dates of the fixed-income securities in the fund's holdings. It does not take into account the fund's use of leverage. [9]**Weighted Average Coupon** is calculated from a fund's portfolio by weighing the coupon of each bond by its relative size in the portfolio. Coupons are percentages paid out on a fixed-income security on a periodic basis. [10]**Distribution Rate** represents the latest declared regular distribution, annualized, relative to the market price as of quarter end. Special distributions, including special capital gains distributions, are not included in the calculation. Distributions are sourced entirely from net investment income, unless otherwise noted. [11]There is no guarantee that dividends will be paid. You should not draw any conclusions about the Fund's investment performance from the amount of the fund's distributions. Trading CEFs will also generate tax consequences and transaction expenses. This information is general in nature and is not intended to constitute tax advice. Please consult your own legal or tax professional for more detailed information as it relates to your specific situation. **Past performance does not guarantee future results.** Based on managed assets. [12]Bond ratings reflect the rating entity's evaluation of the issuer's ability to pay interest and repay principal on the bond on a timely basis. Bonds rated BBB/Baa or higher are considered investment grade, while bonds rated BB/Ba or lower are considered speculative as to the timely payment of interest and principal. [13]Credit ratings reflect only those assigned by S&P, Moody's, and/or Fitch. Split-rated securities, if any, are reported in the higher rating category. [14]Source: Insight Investment.

Shares of closed-end funds (CEF) are sold in the open market through a stock exchange. Shares may only be purchased or sold through registered broker/dealers. Closed-end funds, unlike open-end funds, are typically not continuously offered. An investment in CEFs presents a number of risks and is not appropriate for all investors. Investors should carefully review and consider potential risks before investing. Closed End Funds (CEFs) are exposed to much of the same risk as other exchange traded products, including liquidity risk on the secondary market, credit risk, concentration risk and discount risk. Shares of closed-end funds frequently trade at a market price that is below their net asset value. This is commonly referred to as "trading at a discount." This characteristic of shares of closed-end funds is a risk separate and distinct from the risk that the fund's net asset value may decrease.

Risks: Bonds are subject generally to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. **High yield bonds** involve increased credit and liquidity risk than higher-rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis. The use of **derivatives** involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value and there is the risk that changes in the value of a derivative held by the portfolio will not correlate with the underlying instruments or the portfolio's other investments.

The Fund is subject to investment risk, including the possible loss of the entire amount you invest.

This material is for informational purposes only and should not be considered as investment advice or a recommendation of any particular investment, strategy, or investment manager. Please consult with your own tax, legal or financial professional regarding your particular situation.

For additional information on the fund, please refer to the fund's most recent shareholder report.

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