



BNY Mellon Mid Cap Multi-Strategy Fund

FACT SHEET
Dec 31, 2023

Class M **MPMCX** Investor Shares **MIMSX**

Goal/Approach

The fund seeks capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of mid cap companies. The fund normally allocates its assets among multiple investment strategies employed by BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser) and affiliated and unaffiliated sub-advisers that invest primarily in equity securities issued by mid cap companies. The fund is designed to provide exposure to various mid cap equity portfolio managers and investment strategies and styles.

CUSIP

Class M 05569M509
Investor Shares 05569M608

Assets for the Fund

\$1,388,730,055

Holdings²

620

Dividend Frequency

Annually

Sub-Adviser

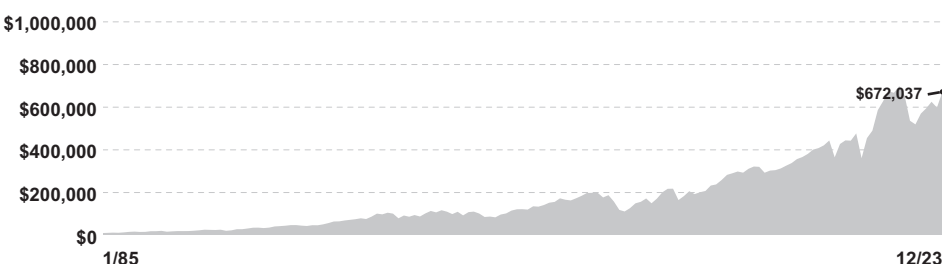


Morningstar Category

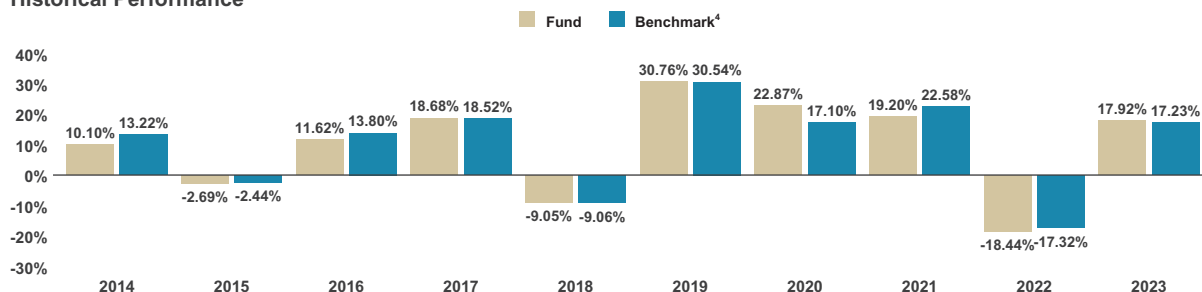
Mid-Cap Growth

Growth of a \$10,000 Investment¹

A hypothetical \$10,000 investment in the fund's Class M shares on 1/1/85 would have been worth \$672,037 on 12/31/23.



Historical Performance



Average Annual Total Returns (12/31/23)

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class M (NAV) 01/01/85 ³	12.32%	17.92%	17.92%	4.66%	12.99%	9.05%
Investor Shares (NAV) 07/11/01	12.23%	17.55%	17.55%	4.40%	12.70%	8.78%
Russell Midcap [®] Index ⁴	12.82%	17.23%	17.23%	5.92%	12.68%	9.42%
Russell Midcap [®] Value Index ⁵	12.11%	12.71%	12.71%	8.36%	11.16%	8.26%
Russell Midcap [®] Growth Index ⁶	14.55%	25.87%	25.87%	1.31%	13.81%	10.57%

The performance data quoted represents past performance, which is no guarantee of future results. Share price 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. Data assumes the reinvestment of dividends and capital gains, if any. Performance for periods of less than 1 year is not annualized. Go to im.bnymellon.com for the fund's most recent month-end returns. Total and Net Expense Ratios: Class M 0.92%, Investor Shares 1.17%. The Net Expenses is the actual fund expense ratio applicable to investors. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

¹Before the fund commenced operations on 10/2/00 (fund inception date), substantially all of the assets of a predecessor common trust fund (CTF) that, in all material respects, had the same investment objective, policies, guidelines and restrictions as the fund were transferred to the fund. The performance figures presented represent the performance of the predecessor CTF from its inception date (1/1/85) through 10/1/00, adjusted to reflect the fund's fees and expenses, by subtracting from the actual performance of the CTF the expenses of the fund's class M shares (net of any fee waivers and expense reimbursements), and the performance of the fund's Class M shares thereafter. The predecessor CTF was not registered under the Investment Company Act of 1940 and therefore was not subject to certain investment restrictions that might have adversely affected performance. ²Portfolio composition is as of 12/31/2023 and is subject to change at any time. ³Represents the CTF Inception. ⁴Source: FactSet. The Russell Midcap[®] Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap[®] Index is a subset of the Russell 1000[®] Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap[®] Index represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap[®] Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set. ⁵Source: FactSet. The Russell Midcap[®] Value Index measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap[®] Index companies that are considered more value-oriented relative to the overall market as defined by Russell's leading style methodology. The Russell Midcap[®] Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap value market. ⁶Source: FactSet. The Russell Midcap[®] Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell Midcap[®] Growth Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap growth market. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap growth market. Investors cannot invest directly in any index.

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

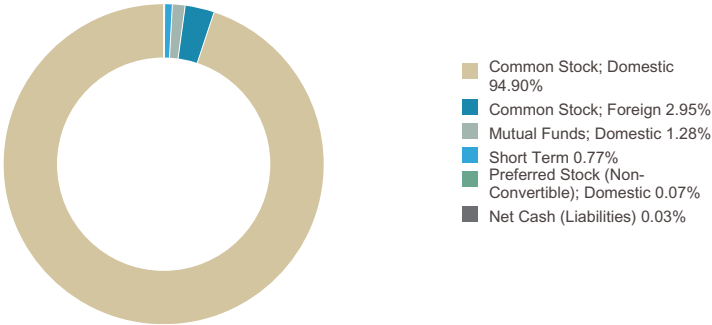


BNY MELLON
WEALTH MANAGEMENT

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Asset Allocation¹



Industry Allocation¹

Industrial	14.46%
Technology	13.99%
Finance	12.88%
Health Care	9.01%
Retailing	6.77%
Commercial & Professional Services	5.11%
Energy	4.70%
Telecommunication Services	3.95%
Utilities	3.79%
Capital Goods	3.20%

Top Ten Holdings¹

CoStar Group	1.36%
Amphenol, Cl. A	1.23%
ANSYS	1.02%
Hubspot	1.00%
Lululemon Athletica	0.99%
Axon Enterprise	0.96%
Expedia	0.96%
SPDR S&P Midcap 400 ETF Trust	0.89%
Ross Stores	0.88%
Roper Technologies	0.82%

The holdings listed should not be considered recommendations to buy or sell a security. Large concentrations can increase share price volatility.

Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser). BNYM Investment Adviser has engaged its affiliate, Newton Investment Management North America, LLC (NIMNA), to serve as the fund's sub-adviser. NIMNA has entered into a sub-sub-investment advisory agreement with its affiliate, Newton Investment Management Limited (NIM), to enable NIM to provide certain advisory services to NIMNA for the benefit of the fund. Alicia Levine is the fund's primary portfolio manager responsible for investment allocation decisions, a position she has held since September 2021. Ms. Levine is Head of Equities, Capital Markets Advisory and Chair for BNYM WM's Investment Strategy Committee. She also is an employee of BNYM Investment Adviser and manages the fund in her capacity as an employee of BNYM Investment Adviser.

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial professional to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing.

BNY Mellon Investment Adviser, Inc., Newton Investment Management Limited (NIM), Newton Investment Management North America, LLC (NIMNA), BNY Mellon Wealth Management, and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation.

¹Portfolio composition is as of 12/31/2023 and is subject to change at any time.

Risks: **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries. **Small and midsize company stocks** tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories.

This material has been distributed for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Investors should consult a legal, tax or financial professional in order to determine whether any investment product or service is appropriate for a particular situation.