



BNY Mellon Natural Resources Fund

FACT SHEET
Mar 31, 2023

Class A **DNLAX** ★★★★★ Class C **DLDCX** Class I **DLDRX** ★★★★★ Class Y **DLDYX** ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 3/31/2023 for the fund's Class A, I and Y shares; other classes may have different performance characteristics. Overall rating for the Natural Resources category. Fund ratings are out of 5 stars: Overall 4 stars Class A, I and Y (106 funds rated); 3 Yrs. 5 stars Class A, I and Y (106 funds rated); 5 Yrs. 4 stars Class A, I and Y (101 funds rated); 10 Yrs. 3 stars Class A and 4 stars Class I and Y (extended rating) (88 funds rated). **Past performance is no guarantee of future results.***

CUSIP
Class A 05587A834
Class C 05587A842
Class I 05587A859
Class Y 05587A867

Assets for the Fund
\$1,195,559,599

Holdings²
44

Dividend Frequency
Annually

Morningstar Category
Natural Resources

Lipper Category
Natural Resources Funds

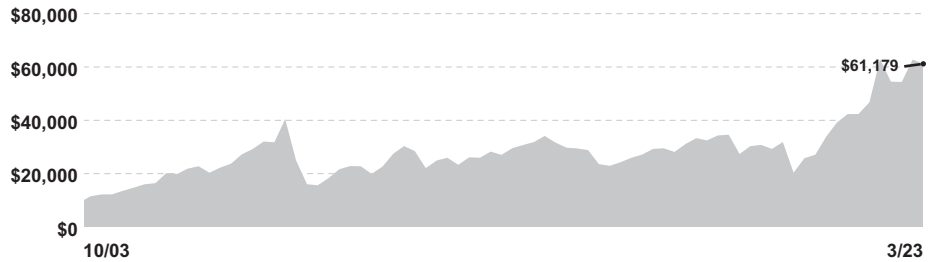
Sub-Adviser



Investment Adviser
BNY Mellon Investment Adviser, Inc.

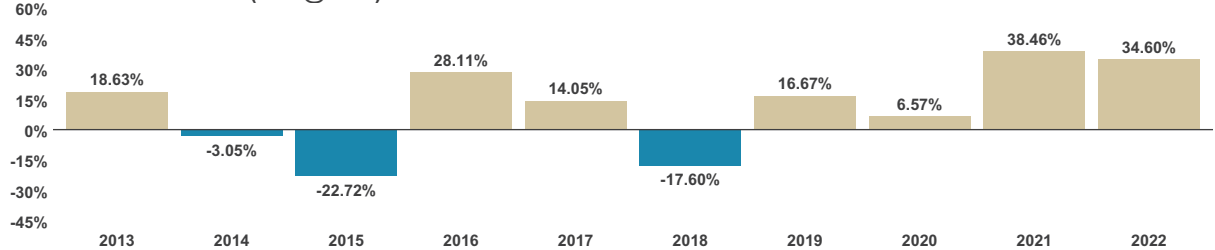
Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class A shares on 10/31/03 would have been worth \$61,179 on 3/31/23.



This does not reflect the 5.75% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

Historical Performance (CL.I @ NAV)³



Average Annual Total Returns (3/31/23)¹

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class A (NAV) 10/31/03	-2.58%	-2.58%	-2.78%	44.26%	13.50%	8.03%
Class A (5.75% max. load)	-8.18%	-8.18%	-8.38%	41.43%	12.16%	7.39%
Class C (NAV) 10/31/03	-2.76%	-2.76%	-3.47%	43.24%	12.70%	7.25%
Class C (1.00% max. CDSC)	-3.73%	-3.73%	-4.35%	43.24%	12.70%	7.25%
Class I (NAV) 10/31/03	-2.52%	-2.52%	-2.53%	44.62%	13.79%	8.31%
Class Y (NAV) 09/01/15	-2.49%	-2.49%	-2.44%	44.77%	13.93%	8.40%
S&P 500® Index ⁴	7.50%	7.50%	-7.73%	18.60%	11.19%	12.24%
S&P Global Natural Resources Index ⁵	0.57%	0.57%	-5.01%	27.73%	7.82%	5.11%

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. Performance for periods 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 A 1.14%, Class C 1.87%, Class I 0.91%, Class Y 0.82%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

¹The total return performance figures for Class Y shares of the fund represent the performance of the fund's Class I shares for periods prior to 9/1/15, the inception date for Class Y shares, and the performance of Class Y from that inception date. Performance reflects the applicable class' distribution/servicing fees since the inception date. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors. ²Portfolio composition is as of 3/31/2023 and is subject to change at any time.

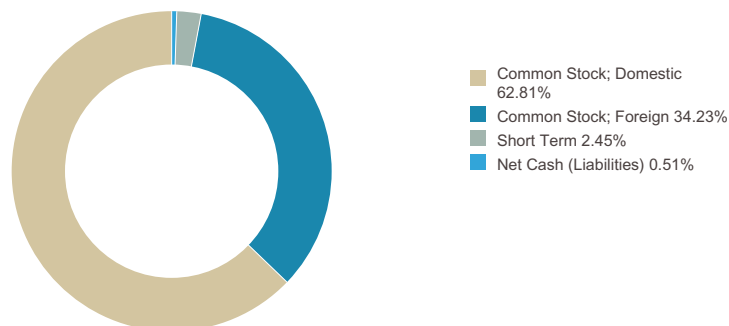
³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Source: FactSet. The S&P 500® Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. ⁵Source: FactSet. The S&P Global Natural Resources Index includes 90 of the largest publicly traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across three primary commodity-related sectors: agribusiness, energy, and metals & mining. Investors cannot invest directly in any index.

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BNY Mellon Natural Resources Fund

Class A **DNLAX** Class C **DLDCX** Class I **DLDRX** Class Y **DLDYX**

Asset Allocation¹



Top Ten Holdings¹

Freeport-McMoRan	5.11%
Occidental Petroleum	4.78%
Hess	4.75%
Alcoa	4.67%
Teck Resources	4.61%
Shell	4.57%
Schlumberger NV	4.31%
Cameco	4.23%
ConocoPhillips	4.14%
Nutrien	3.52%

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

Top Sectors and Industries¹

Energy	52.77%
Materials	33.95%
Industrials	6.68%
Consumer Staples	6.60%

Goal/Approach

The fund seeks long-term capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in stocks of companies in the natural resources and natural resources related sectors. Generally, these are companies principally engaged in owning or developing natural resources, or supplying goods, technology and services relating to natural resources.

Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser), and the fund's sub-adviser is Newton Investment Management North America, LLC (NIMNA), an affiliate of BNYM Investment Adviser. Albert Chu, CFA and David S. Intoppa are the fund's primary portfolio managers, positions they have held since October 2019 and November 2020, respectively. Messrs. Chu and Intoppa are portfolio managers at NIMNA.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial professional or visit im.bnymellon.com. Read the prospectus carefully before investing. Investors should discuss with their financial professional the eligibility requirements for Class I and Y shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

BNY Mellon Investment Adviser, Inc., Newton Investment Management North America, LLC and BNY Mellon Securities Corporation are subsidiaries of The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation.

*Source: Morningstar. The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds, closed-end funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. ©2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** The fund represents a single portfolio with multiple share classes that have different expense structures. Other share classes may have achieved different results. Ratings do not reduce investment risk and are subject to change.

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Risks: **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. **Currencies** are subject to the risk that those currencies will decline in value relative to a local currency, or, in the case of hedged positions, that the local currency will decline relative to the currency being hedged. Each of these risks could increase the fund's volatility. 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. The **natural resources sector** can be affected by events occurring in nature, inflation, and domestic and international politics. Interest rates, commodity prices, economic, tax, and energy developments, and government regulations may affect the natural resources sector and the share prices of the companies in the sector. **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. *Recent market risks include pandemic risks related to COVID-19. The effects of COVID-19 have contributed to increased volatility in global markets and affected certain companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those companies, industries or sectors.*

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.