Goal/Approach
The fund seeks long-term capital growth. To pursue its goal, the fund normally invests at least 65% of its total assets in equity securities of foreign issuers. Foreign issuers are companies organized under the laws of a foreign country, whose principal trading market is in a foreign country or with a majority of their assets or business outside the United States. The fund invests principally in common stocks, but the fund’s equity investments also may include preferred stocks and convertible securities, including those purchased in initial public offerings (IPOs) or shortly thereafter. The fund may invest in companies of any size and will limit its investments in any single company to no more than 5% of the fund’s assets at the time of purchase.

CUSIP 05569M871
Assets for the Fund $871,069,338
Holdings 84
Dividend Frequency Annually
Morningstar Category Foreign Large Blend

Mellon is a global multi-specialist investment manager dedicated to serving our clients with a full spectrum of research-driven solutions.
Mellon was formed on January 31, 2018, through the merger of The Boston Company and Standish into Mellon Capital. Effective January 2, 2019, the combined firm was renamed Mellon Investments Corporation.

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class M shares on 7/15/98 would have been worth $21,260 on 12/31/18.

Assumes reinvestment of dividends and capital gains.

Historical Performance

Average Annual Total Returns (12/31/18)¹
Share Class/Inception Date YTD 3 M 1 Yr 3 Yr 5 Yr 10 Yr
Class M (NAV) 07/15/98 -16.66% -15.50% -16.66% 1.71% -0.29% 5.41%
MSCI-EAFE® Index ² -13.79% -12.54% -13.79% 2.87% 0.53% 6.32%

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. Year-to-date performance is not annualized. Go to dreyfus.com for the fund's most recent month-end returns. Total Expense Ratio: Class M 1.02%.

¹Before the fund commenced operations on 10/2/00, 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 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 12/31/2018 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. Reflects reinvestment of net dividends and, where applicable, capital gain distributions. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted, market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. Investors cannot invest directly in any index.
Asset Allocation

- Common Stock, Foreign 97.74%
- Net Cash (Liabilities) 0.93%
- Common Stock, Domestic 0.68%
- Mutual Funds, Domestic 0.65%

Industry Allocation

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Staples</td>
<td>24.92%</td>
</tr>
<tr>
<td>Finance</td>
<td>23.01%</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>9.68%</td>
</tr>
<tr>
<td>Materials</td>
<td>6.87%</td>
</tr>
<tr>
<td>Capital Goods</td>
<td>6.31%</td>
</tr>
<tr>
<td>Energy</td>
<td>5.89%</td>
</tr>
<tr>
<td>Utilities</td>
<td>4.58%</td>
</tr>
<tr>
<td>Industrial</td>
<td>4.42%</td>
</tr>
<tr>
<td>Consumer Durables &amp; Apparel</td>
<td>4.13%</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>4.07%</td>
</tr>
<tr>
<td>Technology</td>
<td>4.03%</td>
</tr>
</tbody>
</table>

Top Countries

- Japan 22.29%
- United Kingdom 12.26%
- France 11.22%
- Germany 8.11%
- Netherlands 8.05%
- Switzerland 7.29%
- Australia 5.48%
- Hong Kong 4.43%
- Spain 4.17%
- Italy 4.14%

Top Ten Holdings

- Novartis 3.67%
- Deutsche Telekom 2.59%
- Sanofi 2.35%
- Sumitomo Mitsui Financial Group 2.32%
- Royal Dutch Shell, Cl. B 1.93%
- Sony 1.88%
- Seven & I Holdings 1.82%
- Suzuki Motor 1.79%
- Macquarie Group 1.77%
- AIA Group 1.76%

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 Fund Advisers, a division of The Dreyfus Corporation. Mark A. Bogar, Andrew R. Leger and James A. Lydotes are the fund's primary portfolio managers. Mr. Bogar has held that position since January 2010, and Messrs. Leger and Lydotes have held that position since December 2015. Mr. Bogar is a senior managing director, portfolio manager, research analyst and head of the global equity team of Mellon Investments Corporation (Mellon), an affiliate of The Dreyfus Corporation. Mr. Leger is a director and senior research analyst on the global equity team at Mellon. Mr. Lydotes is a managing director, portfolio manager and senior research analyst on the global equity team at Mellon. Messrs. Bogar, Leger and Lydotes also are employees of The Dreyfus Corporation and manage the fund in their capacity as employees of The Dreyfus Corporation.

Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial advisor 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.


Risks: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, 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.

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