BNY Mellon Global Real Return Fund

Consistent growth potential for tomorrow’s uncertain markets

Class A  DRRAX  ★★★★
Class C  DRRCX
Class I  DRRIX  ★★★★

Morningstar Rating™ based on risk-adjusted returns as of 3/31/2019 for the fund’s Class A and I shares; other classes may have different performance characteristics. Overall rating for the Multialternative category. Fund ratings are out of 5 stars: Overall 4 stars Class A and I (276 funds rated); 3 Yrs. 3 stars Class A and I (276 funds rated); 5 Yrs. 4 stars Class A and 5 stars Class I (178 funds rated). Past performance is no guarantee of future results.*

CUSIP
Class A  05587N844
Class C  05587N836
Class I  05587N828

Assets for the Fund
$2,241,431,552

Holdings²
128

Dividend Frequency
Annually

Morningstar Category
Multialternative

Lipper Category
Alternative Multi-Strategy Funds

Growth of a $10,000 Investment³
A hypothetical $10,000 investment in the fund’s Class A shares on 5/12/10 would have been worth $13,979 on 3/31/19.

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 (3/31/19)³

<table>
<thead>
<tr>
<th>Share Class/Inception Date</th>
<th>YTD</th>
<th>3 M</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A (NAV) 05/12/10</td>
<td>4.50%</td>
<td>4.50%</td>
<td>6.82%</td>
<td>2.78%</td>
<td>2.77%</td>
<td>3.85%</td>
</tr>
<tr>
<td>Class A (5.75% max. load)</td>
<td>-1.48%</td>
<td>-1.48%</td>
<td>0.70%</td>
<td>0.77%</td>
<td>1.55%</td>
<td>3.16%</td>
</tr>
<tr>
<td>Class C (NAV) 05/12/10</td>
<td>4.33%</td>
<td>4.33%</td>
<td>5.97%</td>
<td>2.01%</td>
<td>2.01%</td>
<td>3.08%</td>
</tr>
<tr>
<td>Class C (1.00% max. CDSC)</td>
<td>3.33%</td>
<td>3.33%</td>
<td>4.97%</td>
<td>2.01%</td>
<td>2.01%</td>
<td>3.08%</td>
</tr>
<tr>
<td>Class I (NAV) 05/12/10</td>
<td>4.57%</td>
<td>4.57%</td>
<td>7.06%</td>
<td>3.05%</td>
<td>3.04%</td>
<td>4.13%</td>
</tr>
</tbody>
</table>

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 are not annualized. Go to bnymellonim.com/us for the fund’s most recent month-end returns. Total Expense Ratios: Class A 1.13%, Class C 1.90%, Class I 0.90%.

¹Investors 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 03/31/2019 and is subject to change at any time. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower.

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Exposure by Asset Class

- Return Seeking
- Risk Stabilizing

Top Ten Holdings

- Government Of The United States Of America 3.375% 15-Nov-2048: 13.80%
- Government Of The United States Of America 2.75% 30-Sep-2020: 6.18%
- VanEck Vectors Gold Miners ETF: 2.80%
- Government Of Australia 3.0% 21-Mar-2047: 1.98%
- Novartis AG: 1.92%
- Government Of Australia 3.75% 21-Apr-2037: 1.68%
- Deutsche Wohnen SE: 1.59%
- Canada Housing Trust No. 1 2.35% 15-Jun-2027: 1.54%
- Eversource Energy: 1.53%
- AIA Group Limited: 1.51%

Regional Equity Allocation

- Europe Ex UK: 12.24%
- North America: 10.60%
- United Kingdom: 5.56%
- Other: 2.13%
- Asia Pacific Ex Japan: 1.51%
- Japan: 0.89%

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 advisor or visit bnymellonim.com/us. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund’s respective share classes.


*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 the的历史 results achieved by the fund’s respective share classes.

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**Risks:** Bonds are subject 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. 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. 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. Short sales involve selling a security the portfolio does not own in anticipation that the security’s price will decline. Short sales may involve risk and leverage, and expose the portfolio to the risk that it will be required to buy the security sold short at a time when the security has appreciated in value, thus resulting in a loss. Small and midsized 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.

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