Morningstar Rating™ based on risk-adjusted returns as of 3/31/2019. Overall rating for the Foreign Large Value category. Fund ratings are out of 5 stars: Overall 4 stars Class M (275 funds rated); 3 Yrs. 3 stars Class M (275 funds rated); 5 Yrs. 4 stars Class M (225 funds rated). Past performance is no guarantee of future results.*

CUSIP
Class M 05669M384
Assets for the Fund $322,019,725
Holdings1 97
Dividend Frequency Quarterly
Morningstar Category Foreign Large Value

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 12/15/11 would have been worth $13,755 on 3/31/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance2

Average Annual Total Returns (3/31/19)
Share Class/Inception Date YTD 3 M 1 Yr 3 Yr 5 Yr Inception
Class M (NAV) 12/15/11 9.23% 9.23% -7.90% 6.55% 1.69% 4.47%
MSCI All Country World Ex USA Index3 10.31% 10.31% -4.22% 8.09% 2.57%

*Portfolio composition is as of 03/31/2019 and is subject to change at any time. **Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. *Source: FactSet. The MSCI ACWI ex USA Index captures large- and mid-cap representation across Developed Market (DM) countries (excluding the U.S.) and Emerging Market (EM) countries. Investors cannot invest directly in any index.
Industry Allocation

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td>28.32%</td>
</tr>
<tr>
<td>Consumer Staples</td>
<td>15.63%</td>
</tr>
<tr>
<td>Consumer Discretionary</td>
<td>11.36%</td>
</tr>
<tr>
<td>Energy</td>
<td>10.11%</td>
</tr>
<tr>
<td>Telecommunication Services</td>
<td>7.17%</td>
</tr>
<tr>
<td>Technology</td>
<td>6.71%</td>
</tr>
<tr>
<td>Materials</td>
<td>6.60%</td>
</tr>
<tr>
<td>Commercial &amp; Professional Services</td>
<td>3.39%</td>
</tr>
<tr>
<td>Utilities</td>
<td>3.29%</td>
</tr>
<tr>
<td>Food, Beverage &amp; Tobacco</td>
<td>2.46%</td>
</tr>
</tbody>
</table>

Top Countries

- Japan: 13.73%
- United Kingdom: 11.54%
- China: 7.55%
- Australia: 7.35%
- France: 6.33%
- Canada: 5.81%
- Switzerland: 5.22%
- Taiwan, Province Of China: 5.13%
- Hong Kong: 4.36%
- Germany: 3.80%

Top Ten Holdings

1. Guangzhou R&F Properties, Cl. H: 3.02%
2. BP: 2.80%
3. Royal Bank Of Canada: 2.48%
4. Marine Harvest: 2.46%
5. Toronto-Dominion Bank: 2.45%
6. Severstal: 2.42%
7. Royal Dutch Shell, Cl. A: 2.42%
8. Itochu: 2.38%
9. Westpac Banking: 2.36%
10. Tokyo Electron: 2.34%

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

Goal/Approach

The fund seeks total return (consisting of capital appreciation and income). To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities. The fund focuses on dividend-paying stocks of foreign companies, including those in emerging market countries. The fund normally invests substantially all of its assets in the equity securities of issuers located outside the United States and diversifies broadly among developed and emerging market countries. The fund may invest in the stocks of companies of any market capitalization.

Portfolio Management

The fund's investment adviser is BNY Mellon Fund Advisers, a division of The Dreyfus Corporation. C. Wesley Boggs, William S. Cazalet, CAIA, Peter D. Goslin, CFA and Syed A. Zamil, CFA are the fund's primary portfolio managers. Mr. Boggs has held that position since December 2011, and Messrs. Cazalet and Goslin have held that position since July 2015. Mr. Zamil has held that position since March 2017. Mr. Boggs is a director and senior portfolio manager at Mellon Investments Corporation (Mellon), an affiliate of The Dreyfus Corporation. Mr. Cazalet is a managing director and head of multi-factor equity strategies at Mellon. Mr. Goslin is a director and senior portfolio manager at Mellon. Mr. Zamil is a managing director and global investment strategist at Mellon. Messrs. Boggs, Cazalet, Goslin and Zamil 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.


*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. ©2019 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.

*Portfolio composition is as of 03/31/2019 and is subject to change at any time.

Risk: 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.

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. Please consult a legal, tax or investment advisor in order to determine whether any investment product or service is appropriate for a particular situation.