BNY Mellon Investment Portfolios, Technology Growth Portfolio

Initial Shares

Investment Professionals

Mellon is a global multi-specialist investment manager dedicated to serving our clients with a full spectrum of research-driven solutions.

Investment Adviser

BNY Mellon Investment Adviser, Inc.

Benchmark

NYSE® Technology Index

Total Assets

$599,096,620

Holdings

36

Expenses and Fees

Total Expenses 0.79%

Historical Turnover Rate

55.34% (as of fiscal year end)

Fiscal Year End

12/31/2018

Top Ten Holdings

Amazon.com 5.26%
Adobe Systems 5.07%
Square 4.88%
Salesforce.com 4.71%
PayPal Holdings 4.51%
QUALCOMM 4.42%
Netflix 4.34%
Cisco Systems 4.13%
Visa 4.03%
Microsoft 3.95%

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

Asset Allocation

- Common Stock; Domestic 88.00%
- Common Stock; Foreign 10.92%
- Short Term 1.04%
- Net Cash (Liabilities) 0.04%

Top Sectors and Industries

- Software 30.51%
- Semiconductors & Semiconductor Equipment 20.98%
- It Services 20.17%
- Internet & Direct Marketing Retail 9.09%
- Interactive Media & Services 6.32%
- Entertainment 5.35%
- Communications Equipment 4.13%
- Electronic Equipment Instruments & Components 2.98%
- Diversified Telecommunication Services 0.57%

1Portfolio composition is as of 06/30/2019 and is subject to change at any time. 2Total net assets are for the fund. 3Please see the prospectus for expenses as of the fund’s most recent fiscal year end. Expense information reflects the fund’s Initial Shares only and does not reflect the fees and charges imposed by participating insurance companies under their variable annuity contracts or variable life insurance policies. Current or future expenses may be higher or lower. The fund currently offers two classes of shares, including Initial Shares. Consult your Financial Representative for more information.

GOAL/APPROACH
The fund seeks capital appreciation. To pursue this goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in the stocks of growth companies of any size that BNY Mellon Investment Adviser, Inc. believes to be leading producers or beneficiaries of technological innovation. Up to 25% of the fund's assets may be invested in foreign securities. The fund's stock investments may include common stocks, preferred stocks and convertible securities of both U.S. and foreign issuers, including those purchased in initial public offerings. In choosing stocks, the fund looks for technology companies with the potential for strong earnings or revenue growth rates, although some of the fund's investments may currently be experiencing losses. The fund's investment process centers on a multi-dimensional approach that look for opportunities across emerging growth, cyclical or stable growth companies. The fund's investment approach seeks companies that appear to have strong earnings momentum, positive earnings revisions, favorable growth, product or market cycles and/or favorable valuations. The fund typically sells a stock when the manager believes there is a more attractive alternative, or there are deteriorating fundamentals, such as a loss of competitive advantage, a failure in management execution or deteriorating capital structure. The fund also may sell stocks when the manager's evaluation of a sector has changed.

RISKS
An investment in the fund is not a bank deposit. It is not insured or guaranteed by the FDIC or any other government agency. It is not a complete investment program. The fund’s share price fluctuates, sometimes dramatically, which means you could lose money. 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. 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. The technology sector involves special risks, such as the faster rate of change and obsolescence of technological advances, and has been among the most volatile sectors of the stock market.

PORTFOLIO MANAGEMENT
The fund’s investment adviser is BNY Mellon Investment Adviser, Inc. The fund is managed by a team of portfolio managers employed by BNY Mellon Investment Adviser, Inc. and Mellon Investments Corporation (Mellon), an affiliate of BNY Mellon Investment Adviser, Inc. Barry K. Mills and Erik A. Swords are the fund’s primary portfolio managers, positions they have held since October 2007 and March 2019, respectively. Messrs. Mills and Swords are directors and senior research analysts on the global research team at Mellon. Mellon investment professionals manage the fund in their capacity as employees of BNY Mellon Investment Adviser, Inc.