BNY Mellon Dynamic Value Fund
Class A DAGVX Class C DCGVX Class I DRGVX

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 stocks. The fund's stock investments may include common stocks, preferred stocks and convertible securities, including those purchased in initial public offerings. The fund may invest up to 30% of its assets in foreign securities.

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class A shares on 9/29/95 would have been worth $110,900 on 6/30/19.

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)

Average Annual Total Returns (6/30/19)

<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>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A (NAV) 09/29/95</td>
<td>14.90%</td>
<td>4.47%</td>
<td>3.24%</td>
<td>11.10%</td>
<td>7.38%</td>
<td>12.23%</td>
</tr>
<tr>
<td>Class A (5.75% max. load)</td>
<td>8.28%</td>
<td>-1.54%</td>
<td>-2.69%</td>
<td>8.93%</td>
<td>6.12%</td>
<td>11.57%</td>
</tr>
<tr>
<td>Class C (NAV) 05/31/01</td>
<td>14.46%</td>
<td>4.23%</td>
<td>2.44%</td>
<td>10.27%</td>
<td>6.59%</td>
<td>11.40%</td>
</tr>
<tr>
<td>Class C (1.00% max. CDSC)</td>
<td>13.46%</td>
<td>3.23%</td>
<td>1.57%</td>
<td>10.27%</td>
<td>6.59%</td>
<td>11.40%</td>
</tr>
<tr>
<td>Class I (NAV) 05/31/01</td>
<td>15.03%</td>
<td>4.51%</td>
<td>3.52%</td>
<td>11.38%</td>
<td>7.66%</td>
<td>12.51%</td>
</tr>
<tr>
<td>Russell 1000® Value Index</td>
<td>16.24%</td>
<td>3.84%</td>
<td>8.46%</td>
<td>10.19%</td>
<td>7.46%</td>
<td>13.19%</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 im.bnymellon.com for the fund's most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 12/31/2019. Total Expense Ratios: Class A 0.95%, Class C 1.71%, Class I 0.72%. Net Expense Ratios: Class A 0.93%, Class C 1.68%, Class I 0.68%.

Not all classes of shares may be available to all investors or through all broker/dealer platforms.
Asset Allocation

- Common Stock; Domestic: 99.35%
- Mutual Funds; Domestic: 1.00%
- Net Cash (Liabilities): -0.35%

Top Ten Holdings

1. Berkshire Hathaway: 4.65%
2. JPMorgan Chase & Co.: 4.38%
3. Citigroup: 3.32%
4. AT&T: 3.26%
5. Bank Of America: 2.80%
6. Medtronic: 2.59%
7. CF Industries Holdings: 2.34%
8. Marathon Petroleum: 2.32%
9. Hess: 2.31%
10. American International Group: 2.20%

Top Sectors and Industries

- Financials: 31.09%
- Information Technology: 12.49%
- Materials: 10.74%
- Energy: 10.53%
- Health Care: 10.04%
- Industrials: 8.31%
- Communication Services: 6.67%
- Consumer Staples: 5.41%
- Consumer Discretionary: 3.30%
- Utilities: 1.42%

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 Investment Adviser, Inc. Brian Ferguson, John C. Bailer and David S. Intoppa are the fund's primary portfolio managers. Mr. Ferguson has been the fund's lead portfolio manager since September 2003 and is a senior managing director and head of the U.S. Large Cap Value Equity Team of Mellon Investments Corporation (Mellon), an affiliate of BNY Mellon Investment Adviser, Inc. Mr. Bailer has been a portfolio manager of the fund since December 2004. Mr. Bailer is a senior portfolio manager of U.S. dividend-oriented and large cap strategies and is a senior research analyst on the Dynamic Large Cap Value strategy of Mellon. Mr. Intoppa has been a portfolio manager of the fund since December 2015 and is a senior research analyst on the Dynamic Large Cap Value strategy of Mellon. Mellon investment professionals manage the fund in their capacity as employees of BNY Mellon Investment Adviser, Inc.

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 im.bnymellon.com. 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.


1Portfolio composition is as of 06/30/2019 and is subject to change at any time.

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.

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

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