BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund
Class M MTSMX ★★★★

Morningstar Rating™ based on risk-adjusted returns as of 6/30/2019. Overall rating for the Large Blend category. Fund ratings are out of 5 stars: Overall 4 stars Class M (1205 funds rated); 3 Yrs. 4 stars Class M (1205 funds rated); 5 Yrs. 4 stars Class M (1066 funds rated). Past performance is no guarantee of future results.*

CUSIP
Class M 05569M434

Assets for the Fund
$321,116,206

Holdings¹
327

Dividend Frequency
Annually

Morningstar Category
Large Blend

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class M shares on 7/30/10 would have been worth $28,814 on 6/30/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance²

Average Annual Total Returns (6/30/19)
Share Class/Inception Date 3 M YTD 1 Yr 3 Yr 5 Yr Inception
Class M (NAV) 07/30/10 4.39% 17.63% 8.38% 14.49% 10.06% 12.60%
S&P 500® Index³ 4.30% 18.54% 10.42% 14.19% 10.71%

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 of less than 1 year is not annualized. Go to im.bnymellon.com for the fund's most recent month-end returns. Total Expense Ratio: Class M 0.85%. Not all classes of shares may be available to all investors or through all broker/dealer platforms.

¹Portfolio composition is as of 06/30/2019 and is subject to change at any time. ²Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ³Source: FactSet. The S&P 500® Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. Investors cannot invest directly in any index.

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Class M MTSMX

Asset Allocation

- Common Stock; Domestic 62.97%
- Mutual Funds; Domestic 35.39%
- Short Term 1.33%
- Common Stock; Foreign 0.29%
- Net Cash (Liabilities) 0.02%

Industry Allocation

- Mutual Funds: Domestic 35.40%
- Consumer Staples 12.37%
- Technology 10.98%
- Finance 10.16%
- Telecommunication Services 9.29%
- Industrial 5.54%
- Consumer Discretionary 4.58%
- Energy 3.15%
- Materials 1.71%
- Utilities 1.39%

Top Ten Holdings

1. Bny Mellon Research Growth Fund 14.15%
2. Bny Mellon Dynamic Value Fund 11.60%
3. Bny Mellon Income Stock Fund, Cl. M 9.64%
4. Microsoft 2.35%
5. Amazon.Com 2.09%
6. Apple 1.49%
7. Facebook, Cl. A 1.48%
8. Visa, Cl. A 1.44%
9. Comcast, Cl. A 1.17%
10. Adobe Systems 1.10%

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 long-term capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of large-cap companies, currently considered to be companies with total market capitalizations of $5 billion or more at the time of purchase. The fund is designed to provide exposure to various large-cap equity portfolio managers and investment strategies and styles and uses tax-sensitive strategies to reduce the impact of federal and state income taxes on the fund's after-tax returns.

Portfolio Management

The investment adviser for the fund is BNY Mellon Fund Advisers, a division of BNY Mellon Investment Adviser, Inc. Investment decisions for the U.S. Large Cap Growth Strategy have been made since the fund's inception in July 2010 by members of Mellon's core research team. The team members primarily responsible for the day-to-day management of the portion of the fund's assets allocated to this strategy are Barry K. Mills and Leigh N. Todd. Mr. Mills is a director and senior research analyst at Mellon and Ms. Todd is the Director of Global Equity Research Strategies and a senior research analyst at Mellon. Each member of the core research team manages the portion of the fund's assets allocated to this strategy in his or her capacity as an employee of BNY Mellon Investment Adviser, Inc.

Risks

Equities generally are greater with emerging market countries.

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.

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