Goal/Approach
The fund seeks long-term capital growth. To pursue its goal, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies organized, or with a majority of assets or operations, in countries considered to be emerging markets. Normally, the fund will invest in a broad range of (and in any case at least five different) emerging market countries. The fund may invest in companies of any size. The fund’s cash inflows are invested in equity securities of companies located in the foreign countries represented in the Morgan Stanley Capital International Emerging Markets (Free) Index (the “Index”).

CUSIP
Class M 05569M855
Investor Shares 05569M848

Assets for the Fund
$851,576,611

Holdings¹
93

Dividend Frequency
Annually

Morningstar Category
Diversified Emerging Markets

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

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund’s Class M shares on 10/2/00 would have been worth $42,343 on 9/30/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance²

Average Annual Total Returns (9/30/19)
Share Class/Inception Date 3 M YTD 1 Yr 3 Yr 5 Yr 10 Yr
Class M (NAV) 10/02/00 -3.09% 7.82% -1.70% 5.00% 1.44% 2.11%
Investor Shares (NAV) 07/11/01 -3.19% 7.61% -2.01% 4.73% 1.17% 1.86%
MSCI Emerging Markets Index² -4.25% 5.89% -2.02% 5.97% 2.33% 3.37%

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 Ratios: Class M 1.40%, Investor Shares 1.65%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

¹Portfolio composition is as of 9/30/2019 and is subject to change at any time. ²Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. §Source: FactSet. The MSCI Emerging Markets Index is a free float-adjusted, market capitalization-weighted index that is designed to measure equity market performance of emerging markets. Reflects reinvestment of net dividends and, where applicable, capital gain distributions. Investors cannot invest directly in any index.
BNY Mellon Emerging Markets Fund

Class M MEMKX Investor Shares MIEGX

Asset Allocation

- Common Stock, Foreign: 93.73%
- Preferred Stock (Non-Convertible), Foreign: 2.88%
- Common Stock, Domestic: 1.05%
- Mutual Funds: Domestic: 0.90%
- Net Cash (Liabilities): 0.75%
- Short Term: 0.69%

Industry Allocation

1. Finance: 23.02%
2. Technology: 16.19%
3. Telecommunication Services: 10.15%
4. Media: 8.51%
5. Energy: 6.83%
6. Consumer Staples: 5.11%
7. Materials: 4.30%
8. Utilities: 3.61%
9. Retailing: 2.33%
10. Pharmaceuticals, Biotech & Life Sciences: 2.27%

Top Countries

- China: 30.03%
- Taiwan Province Of China: 13.28%
- India: 10.10%
- Korea Republic Of: 9.73%
- Brazil: 7.90%
- Russian Federation: 5.97%
- Mexico: 4.48%
- South Africa: 4.10%
- Thailand: 2.66%
- United States: 2.66%

Top Ten Holdings

1. Tencent Holdings: 6.74%
2. Taiwan Semiconductor Manufacturing: 6.12%
3. Alibaba Group Holding, ADR: 5.69%
4. Ping An Insurance Group Company Of China, Cl. H: 4.17%
5. Samsung Electronics: 2.73%
6. China Construction Bank, Cl. H: 2.27%
7. SK Hynix: 2.21%
8. Chailease Holding: 2.14%
9. Naspers, Cl. N: 1.76%
10. Larsen & Toubro: 1.71%

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 Fund Advisers, a division of BNY Mellon Investment Adviser, Inc. George E. DeFina, Sean P. Fitzgibbon and Jay Malikowski are the fund’s primary portfolio managers. Messrs. Fitzgibbon and Malikowski have held their positions since January 2010, and Mr. DeFina has held that position since December 2015. Mr. Fitzgibbon is a senior managing director, portfolio manager, research analyst and head of the global core equity team at Mellon Investments Corporation (Mellon), an affiliate of BNY Mellon Investment Adviser, Inc. Mr. Malikowski is a director, portfolio manager, research analyst and member of the global core equity team at Mellon. Mr. DeFina is a director, portfolio manager and senior quantitative analyst at 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 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.


1Portfolio composition as of 9/30/2019 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 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.