Goal/Approach
The fund seeks long term-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.

CUSIP
Class M 05569M434
Investor Shares 05569M426
Assets for the Fund $318,916,030
Holdings 314
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 $29,139 on 9/30/19.

Assumes reinvestment of dividends and capital gains.

Historical Performance

Average Annual Total Returns (9/30/19)
Share Class/Inception Date 3 M YTD 1 Yr 3 Yr 5 Yr Inception
Class M (NAV) 07/30/10 1.13% 18.95% 1.96% 13.44% 10.24% 12.37%
Investor Shares (NAV) 07/30/10 1.04% 18.72% 1.63% 13.15% 9.96% 12.17%
S&P 500® Index 1.70% 20.55% 4.25% 13.39% 10.84% 12.04%

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 0.85%, Investor Shares 1.10%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

*Portfolio composition is as of 9/30/2019 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 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.

BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund

Class M  MTSMX  Investor Shares  MTSIX

Asset Allocation

- Common Stock; Domestic: 63.01%
- Mutual Funds; Domestic: 35.86%
- Short Term: 0.82%
- Common Stock; Foreign: 0.27%
- Net Cash (Liabilities): 0.04%

Industry Allocation

- Mutual Funds: Domestic: 35.88%
- Technology: 11.29%
- Finance: 9.23%
- Telecommunication Services: 9.12%
- Industrial: 6.11%
- Health Care: 4.76%
- Energy: 2.78%
- Pharmaceuticals, Biotech & Life Sciences: 2.69%
- Food, Beverage & Tobacco: 2.52%
- Retailing: 2.03%

Top Ten Holdings

1. BNY Mellon Research Growth Fund, Cl. Y: 13.99%
2. BNY Mellon Dynamic Value Fund, Cl. Y: 11.92%
3. BNY Mellon Income Stock Fund, Cl. M: 9.97%
4. Microsoft: 2.43%
5. Apple: 2.30%
6. Amazon.com: 1.91%
7. Visa, Cl. A: 1.41%
8. Facebook, Cl. A: 1.35%
9. Comcast, Cl. A: 1.23%
10. Alphabet, Cl. A: 1.19%

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

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. Leigh N. Todd is the team member primarily responsible for the day-to-day management of the portion of the fund's assets allocated to this strategy. Ms. Todd is the Director of Global Equity Research Strategies and a senior research analyst at Mellon. She is also an employee of BNY Mellon Investment Adviser, Inc. and manages the portion of the fund's assets allocated to this strategy in her capacity as an employee 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 is 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/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.