BNY Mellon Insight Broad Opportunities Fund

ANNUAL REPORT
October 31, 2018

BNY MELLON | Dreyfus

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A LETTER FROM THE PRESIDENT OF DREYFUS

Dear Shareholder:

We are pleased to present this annual report for BNY Mellon Insight Broad Opportunities Fund, covering the period from November 27, 2017 through October 31, 2018. For information about how the fund performed during the reporting period, as well as general market perspectives, we provide a Discussion of Fund Performance on the pages that follow.

Markets began the reporting period on solid footing as major global economies experienced above-trend growth across the board. In the United States, the Federal Reserve continued to move away from its accommodative monetary policy while other major central banks also began to consider monetary tightening. In the equity markets, both U.S. and non-U.S. markets enjoyed an upward trend, though investor concerns about volatility and inflation later began to weigh on returns. Interest rates rose across the curve, putting pressure on bond prices.

Later in the reporting period, global growth trends began to diverge. While a strong economic performance continued to bolster U.S. equity markets, slower growth and political concerns pressured markets in the Eurozone. Emerging markets also came under pressure as weakness in their currencies added to investors' uneasiness. Fixed income markets continued to struggle as interest rates rose; the yield on the benchmark 10-year Treasury bond surged late in the reporting period, but growing investor concerns about global growth helped keep it from rising further.

Despite continuing doubts regarding trade, U.S. inflationary pressures, and global growth, we are optimistic that the U.S. economy will remain strong in the near term. However, we will stay attentive to signs that signal potential changes on the horizon. As always, we encourage you to discuss the risks and opportunities of today's investment environment with your financial advisor.

Thank you for your continued confidence and support.

Sincerely,

Renee Laroche-Morris
President
The Dreyfus Corporation
November 15, 2018

For the period from the fund's inception on November 27, 2017 through October 31, 2018, as provided by primary portfolio managers Matthew Merritt, Steve Waddington, and Michael Ford of Insight Investment International Limited, Sub-Investment Adviser

Market and Fund Performance Overview

For the period between the fund's inception on November 27, 2017, and October 31, 2018, BNY Mellon Insight Broad Opportunities Fund's Class A shares produced a total return of -2.64%, Class C shares returned -3.28%, Class I shares returned -2.48%, and Class Y shares returned -2.48%.[1] In comparison, the fund's benchmarks, the USD 1-Month LIBOR and the FTSE One-Month U.S. Treasury Bill Index, produced a total return of 1.72% and 1.54%, respectively, for the same period.[2,3,4]

The reporting period began with a continuation of synchronized global economic growth and rising interest rates in major developed markets, but this gave way to a more uneven economic environment. The fund underperformed the Index, mainly due to weakness in its equity, total return relative value, and fixed-income components.

On July 31, 2018, the Citi One-Month U.S. Treasury Bill Index was renamed FTSE One-Month U.S. Treasury Bill Index.

The Fund's Investment Approach

The fund seeks total return (consisting of capital appreciation and income). To pursue its goal, the fund normally allocates its assets among a broad range of asset classes, including equities, fixed income, currencies, real estate, listed infrastructure and commodities, in developed and emerging markets. The fund seeks to gain exposure to various asset classes through direct investments in securities or derivative instruments and by investing in other investment companies (underlying funds), including exchange-traded funds (ETFs).

The fund's sub-adviser dynamically adjusts the allocation of the fund's investments in seeking to opportunistically take advantage of investment strategies that are particularly attractive at the time of implementation, while limiting downside risk and volatility over a market cycle (typically five years).

Economic Growth Amid Rising Volatility

Global equity markets gained ground early in the reporting period, supported by improving economic conditions and rising corporate earnings. Asian equity markets led the advance, as Japanese equities responded positively to upward revisions of domestic growth forecasts and better-than-expected corporate earnings. U.S. stocks posted gains when tax reform legislation reduced corporate tax rates and earnings continued to grow. Global growth trends enabled U.K. equities to climb despite a lackluster local economy and concerns regarding the country's exit from the European Union. Eurozone markets lagged global market averages despite improving regional economic fundamentals.

Later in the reporting period, markets saw heightened volatility and declining stock prices, which we believe was sparked by extreme positioning in the volatility market. Concerns over U.S. inflationary pressures and uncertainties surrounding the possibility of more protectionist U.S. trade policies later eased, and higher oil prices benefited energy stocks.

Global government bonds, on a currency-hedged basis, were negative early in the reporting period amid rising interest rates and intensifying inflation concerns. Meanwhile, commodities and infrastructure markets responded positively to surging oil prices and higher industrial metals prices.

The economic backdrop for investors was challenging in the second half of the reporting period. The trade dispute between the U.S. and a number of its important trading partners intensified — with U.S.-

China relations suffering the most. But U.S. risk assets were helped by the relative outperformance of the U.S. economy and by stronger-than-expected U.S. earnings.

The combination of strong U.S. growth, higher U.S. rates, and a strong dollar made the third quarter difficult for emerging market assets. Currency weakness against the greenback was noticeable — especially in those countries with economic problems, such as Turkey and Argentina. But relative equity underperformance was also a characteristic of the period. While the fundamentals for most of the emerging market countries were little changed, problems in countries such as Turkey led to classic confidence-related contagion effects across the investment space.

Toward the end of the reporting period, political issues in Europe began to weigh on markets. Concern over fiscal decisions of the populist Italian government proved well-founded, with a 2019 proposed deficit higher than desired by the European Commission. In the U.K., news on the country's progress in leaving the EU (Brexit) was mostly negative, with an obvious impact on sterling assets.

Stock Market Volatility Dampened Fund Results

The fund began operations by generating a positive absolute return in December 2017, with roughly equal contributions to performance from our total return strategies, equities, real assets, and fixed-income securities.

The fund lost a degree of value over the first quarter of 2018 amid heightened market volatility and an increase in global trade tensions. Declining U.S. technology stocks and infrastructure-related holdings weighed on returns, and government bonds offered few diversification benefits in an environment of rising interest rates and accelerating inflation. Better results from the fund's total return strategies helped offset weakness in its equity and fixed-income positions, as several currency, range-bound equity, and downside equity protection trades proved profitable.

The strategy recorded a positive return over the second quarter. Positive contributions to fund performance from the equity and real asset components were partially offset by negative contributions from the fixed-income and total return strategies components. The positive contribution from the equity component was driven by the strategy's exposure to UK, European, U.S. and Japanese equities. The real asset component was driven by a rebound in the strategy's infrastructure holdings.

The strategy's exposure to emerging market debt was the main detractor in the fixed-income component. The stronger U.S. dollar, increasing U.S. yields, and converging growth rates between emerging and developed markets weighed heavily on emerging market debt. Some of the strategy's emerging market exposures within the total return strategies component also detracted from the fund's returns. These losses were partially offset by holdings of German bonds and U.S. inflation bonds.

The strategy returned a positive performance over the third quarter. Most portfolio components contributed positively, with fixed-income and commodities exposures detracting only modestly. Total return strategies were the main contributor, particularly from select positions in equity, credit, and government bond markets. Our equity component's positive contribution was driven primarily by U.S. and Japanese exposures, reflecting the continued strength in their economies and corporate earnings potential. Within real assets, continued strong performance from the portfolio's infrastructure holdings more than offset the small loss from commodities exposure.

The portfolio's exposure to emerging market debt and high yield made a small positive contribution in the fixed-income component. The portfolio's government bond exposures detracted from fund performance, as yields backed up to the top of their recent trading ranges. In October, infrastructure contributed most positively to fund performance while equities were the largest detractor.

Maintaining a Broadly Diversified Investment Posture

We recently have seen signs of moderating U.S. and global economic growth, and market conditions have become more volatile. In this environment, we have maintained a broadly diversified portfolio designed to participate in market gains while mitigating downside risks. Our reading of the macroeconomic environment suggests that, idiosyncratic risks aside, traditional risk assets (equity and credit) will continue to perform well so long as earnings continue to drive ahead. But progress is likely to be choppy.

Divergent growth and idiosyncratic risks bring with them the risk of elevated volatility. To the extent that this can be translated into "wider ranges" in which we can generate returns via our total return strategies, this is an environment where we believe our wide opportunity set should be helpful.

November 15, 2018

[1] *Total return includes reinvestment of dividends and any capital gains paid, and does not take into consideration the maximum initial sales charge in the case of Class A shares, or the applicable contingent deferred sales charge imposed on redemptions in the case of Class C shares. Had these charges been reflected, returns would have been lower. Share price and investment return fluctuate such that upon redemption, fund shares may be worth more or less than their original cost. Return figures provided reflect the absorption of certain fund expenses by The Dreyfus Corporation pursuant to an agreement in effect through March 1, 2019, at which time it may be extended, modified, or terminated. Past performance is no guarantee of future results.*

[2] *Source: FactSet — The London Interbank Offered Rate (LIBOR) is the average interest rate at which leading banks borrow funds of a sizable amount from other banks in the London market. LIBOR is the most widely used "benchmark" or reference rate for short-term interest rates. Investors cannot invest directly in any index.*

[3] *Source: Lipper Inc. — The FTSE One-Month U.S. Treasury Bill Index consists of the last one-month Treasury bill month-end rates. The FTSE One-Month U.S. Treasury Bill Index measures return equivalents of yield averages. The instruments are not marked to market. Investors cannot invest directly in any index.*

[4] *For comparative purposes, the value of the Index as of 11/30/17 is used as the beginning value of 11/27/17 (the fund's inception).*

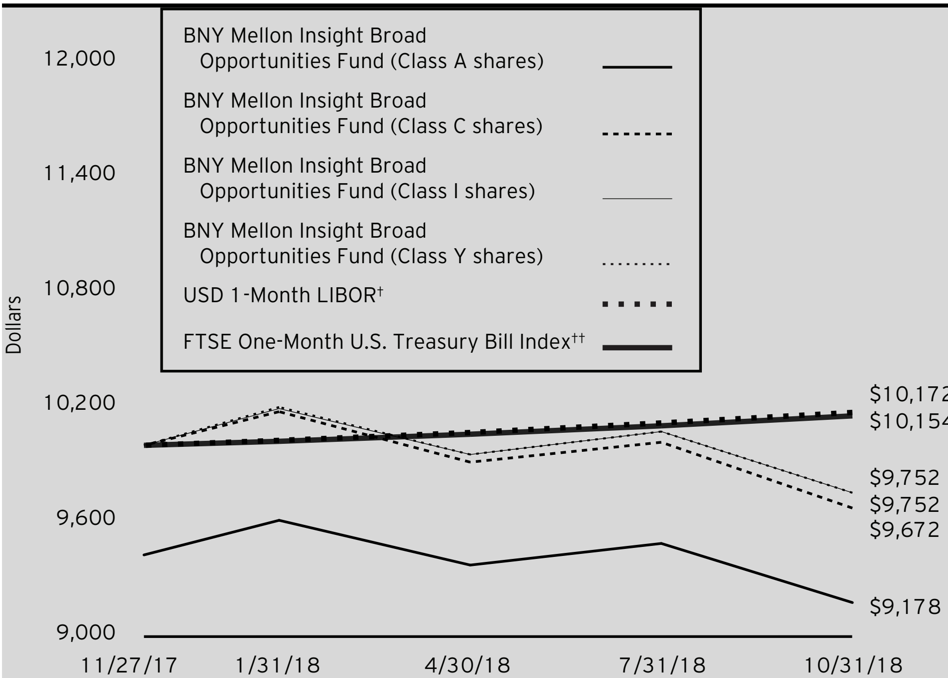
Equities are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees, all of which are more fully described in the fund's prospectus.

Bonds are subject generally to interest-rate, credit, liquidity, and market risks, to varying degrees, all of which are more fully described in the fund's prospectus. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes, and rate increases can cause price declines.

Foreign bonds are subject to special risks, including exposure to currency fluctuations, changing political and economic conditions, and potentially less liquidity. These risks are generally greater with emerging market countries than with more economically and politically established foreign countries.

Investments in foreign currencies are subject to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedged positions, that the U.S. dollar will decline relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time. A decline in the value of foreign currencies relative to the U.S. dollar will reduce the value of securities held by the fund and denominated in those currencies. The use of leverage may magnify the fund's gains or losses. For derivatives with a leveraging component, adverse changes in the value or level of the underlying asset can result in a loss that is much greater than the original investment in the derivative.

The fund may use derivative instruments, such as options, futures, options on futures, forward contracts, swaps (including credit default swaps on corporate bonds and asset-backed securities), options on swaps, and other credit derivatives. A small investment in derivatives could have a potentially large impact on the fund's performance. The use of derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets.



Comparison of change in value of $10,000 investment in BNY Mellon Insight Broad Opportunities Fund Class A shares, Class C shares, Class I shares and Class Y shares and the USD 1-Month LIBOR and FTSE One-Month U.S. Treasury Bill Index

† *Source: FactSet*

†† *Source: Lipper Inc.*

Past performance is not predictive of future performance.

The above graph compares a $10,000 investment made in each of the Class A, Class C, Class I and Class Y shares of BNY Mellon Insight Broad Opportunities Fund on 11/27/17 (inception date) to a $10,000 investment made in the USD 1-Month LIBOR and FTSE One-Month U.S. Treasury Bill Index on that date. All dividends and capital gain distributions are reinvested.

The fund's performance shown in the line graph above takes into account the maximum initial sales charge on Class A shares and all other applicable fees and expenses on all classes. The USD 1-Month LIBOR is the average interest rate at which leading banks borrow funds of a sizable amount from other banks in the London market. LIBOR is the most widely used "benchmark" or reference rate for short-term interest rates. The FTSE One-Month U.S. Treasury Bill Index consists of the last one-month Treasury bill month-end rates. The FTSE One-Month U.S. Treasury Bill Index measures returns equivalent of yield averages. The instruments are not marked to market. Unlike a mutual fund, indices are not subject to charges, fees and other expenses. Investors cannot invest directly in any indices. Further information relating to fund performance, including expense reimbursements, if applicable, is contained in the Fees and Expenses section of the prospectus and elsewhere in this report.

Actual Aggregate Total Returns as of 10/31/18	Inception Date	From Inception
Class A shares		
with maximum sales charge (5.75%)	**11/27/17**	**-8.22%**
without sales charge	**11/27/17**	**-2.64%**
Class C shares		
with applicable redemption charge†	**11/27/17**	**-4.25%**
without redemption	**11/27/17**	**-3.28%**
Class I shares	**11/27/17**	**-2.48%**
Class Y shares	**11/27/17**	**-2.48%**
USD 1-Month LIBOR	**11/30/17**	**1.72%**††
FTSE One-Month U.S. Treasury Bill Index	**11/30/17**	**1.54%**††

† *The maximum contingent deferred sales charge for Class C shares is 1% for shares redeemed within one year of the date of purchase.*

†† *For comparative purposes, the value of the indices as of 11/30/17 is used as the beginning value on 11/27/17.*

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. Go to Dreyfus.com for the fund's most recent month-end returns.

The fund's performance shown in the graph and table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. In addition to the performance of Class A shares shown with and without a maximum sales charge, the fund's performance shown in the table takes into account all other applicable fees and expenses on all classes.

UNDERSTANDING YOUR FUND'S EXPENSES (Unaudited)

As a mutual fund investor, you pay ongoing expenses, such as management fees and other expenses. Using the information below, you can estimate how these expenses affect your investment and compare them with the expenses of other funds. You also may pay one-time transaction expenses, including sales charges (loads) and redemption fees, which are not shown in this section and would have resulted in higher total expenses. For more information, see your fund's prospectus or talk to your financial adviser.

Review your fund's expenses

The table below shows the expenses you would have paid on a $1,000 investment in BNY Mellon Insight Broad Opportunities Fund from May 1, 2018 to October 31, 2018. It also shows how much a $1,000 investment would be worth at the close of the period, assuming actual returns and expenses.

Expenses and Value of a $1,000 Investment
assuming actual returns for the six months ended October 31, 2018

	Class A	Class C	Class I	Class Y
Expenses paid per $1,000†	$ 5.99	$ 9.71	$ 4.74	$ 4.74
Ending value (after expenses)	$ 979.10	$ 975.80	$ 979.90	$ 979.90

COMPARING YOUR FUND'S EXPENSES WITH THOSE OF OTHER FUNDS (Unaudited)

Using the SEC's method to compare expenses

The Securities and Exchange Commission ("SEC") has established guidelines to help investors assess fund expenses. Per these guidelines, the table below shows your fund's expenses based on a $1,000 investment, assuming a hypothetical 5% annualized return. You can use this information to compare the ongoing expenses (but not transaction expenses or total cost) of investing in the fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison. Please note that you cannot use this information to estimate your actual ending account balance and expenses paid during the period.

Expenses and Value of a $1,000 Investment
assuming a hypothetical 5% annualized return for the six months ended October 31, 2018

	Class A	Class C	Class I	Class Y
Expenses paid per $1,000†	$ 6.11	$ 9.91	$ 4.84	$ 4.84
Ending value (after expenses)	$1,019.16	$1,015.38	$1,020.42	$1,020.42

† *Expenses are equal to the fund's annualized expense ratio of 1.20% for Class A, 1.95% for Class C, .95% for Class I and .95% for Class Y, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).*

STATEMENT OF INVESTMENTS
October 31, 2018

Description		Coupon Rate (%)	Maturity Date	Principal Amount ($)[a]	Value ($)
Bonds and Notes - 10.1%					
Asset-Backed Certificates - .4%					
European Residential Loan Securitisation, Ser. 2018-1, Cl. A, 1 Month EURIBOR + 1.00% @ Floor	EUR	0.63	3/24/2061	91,603[b]	**103,541**
Foreign/Governmental - 2.4%					
Spanish Government, Unscd. Bonds	EUR	1.50	4/30/2027	375,000[c]	429,456
United Kingdom Gilt, Unscd. Bonds	GBP	3.25	1/22/2044	172,000	280,003
					709,459
U.S. Government Securities - 7.3%					
U.S. Treasury Inflation Indexed Bonds, Bonds		1.38	2/15/2044	519,312[d]	527,423
U.S. Treasury Inflation Indexed Bonds, Bonds		2.13	2/15/2040	151,657[d]	175,495
U.S. Treasury Inflation Indexed Bonds, Notes		0.50	1/15/2028	1,533,330[d]	1,449,506
					2,152,424
Total Bonds and Notes (cost $3,107,276)					**2,965,424**

Description /Number of Contracts/Counterparty		Exercise Price	Expiration Date	Notional Amount ($)[a]	Value ($)
Options Purchased - 2.3%					
Call Options - .6%					
Ftse 100 Index, Contracts 12	GBP	7,550	11/16/2018	906,000	307
FTSE MIB Index, Contracts 11	EUR	23,000	12/21/2018	644,000	31
Undly Financial Comm Future Id, Contracts 64	EUR	9,800	12/21/2018	627,200	24,646
iShares 20+ Year Treasury Bond, Contracts 63		122.00	1/18/2019	7,686	1,260
iShares J.P. Morgan USD Emerging Markets, Contracts 140		113.00	1/18/2019	15,820	1,750
Msci Em, Contracts 9		990.00	1/18/2019	891,000	22,005
Msci Em, Contracts 9		1,050	3/15/2019	945,000	14,760
Nikkei 225, Contracts 6	JPY	23,250	12/14/2018	139,500,000	9,040
Nikkei 225, Contracts 6	JPY	22,500	1/11/2019	135,000,000	27,917

Description /Number of Contracts/Counterparty	Exercise Price	Expiration Date	Notional Amount ($) [a]	Value ($)
Options Purchased - 2.3% (continued)				
Call Options - .6% (continued)				
Nikkei 225, Contracts 4	JPY 24,500	3/8/2019	98,000,000	6,027
S&P 500 Index, Contracts 3	3,030	12/21/2018	909,000	285
S&P 500 Index, Contracts 4	2,740	1/18/2019	1,096,000	30,560
S&P 500 Index, Contracts 4	2,925	3/15/2019	1,170,000	10,100
Swiss Market Index, Contracts 13	CHF 8,900	12/21/2018	1,157,000	33,070
				181,758
Put Options - 1.7%				
Euro Stoxx 50 Pr, Contracts 20	EUR 3,125	1/18/2019	625,000	16,627
Euro Stoxx 50 Pr, Contracts 32	EUR 3,350	11/16/2018	1,072,000	54,947
Euro Stoxx 50 Pr, Contracts 16	EUR 3,500	11/16/2018	560,000	54,150
Ftse 100 Index, Contracts 11	GBP 7,650	12/21/2018	841,500	77,261
Ftse 100 Index, Contracts 7	GBP 7,225	11/16/2018	505,750	13,600
Nikkei 225, Contracts 2	JPY 19,500	12/13/2019	39,000,000	17,548
Nikkei 225, Contracts 4	JPY 22,750	1/11/2019	91,000,000	47,148
Nikkei 225, Contracts 3	JPY 22,750	3/8/2019	68,250,000	42,008
Russell 2000 Index, Contracts 6	1,460	12/21/2018	876,000	20,112
S&P 500 Index, Contracts 17	2,325	12/21/2018	3,952,500	14,195
S&P 500 Index, Contracts 3	2,700	12/21/2018	810,000	21,162
S&P 500 Index, Contracts 4	2,875	12/21/2018	1,150,000	65,200
S&P 500 Index, Contracts 2	2,600	12/20/2019	520,000	27,620
S&P 500 Index, Contracts 3	2,720	11/30/2018	816,000	16,140
Swiss Market Index, Contracts 11	CHF 8,500	12/21/2018	935,000	7,754
				495,472
Total Options Purchased (cost $786,059)				**677,230**

Description	Shares	Value ($)
Exchange-Traded Funds - 21.4%		
Registered Investment Companies - 21.4%		
iShares Bloomberg Roll Select Commodity Strategy ETF	14,170 [e]	678,036
iShares iBoxx $ High Yield Corporate Bond ETF	6,982	588,932
iShares iBoxx $ Investment Grade Corporate Bond ETF	23,775	2,668,268
iShares International High Yield Bond ETF	11,034 [e]	559,169
iShares J.P. Morgan EM Local Currency Bond ETF	8,273 [e]	358,552
iShares J.P. Morgan USD Emerging Markets Bond Fund ETF	13,666	1,430,284
Total Exchange-Traded Funds (cost $6,758,576)		**6,283,241**

Description	Shares	Value ($)
Common Stocks - 1.3%		
Energy - .5%		
Renewables Infrastructure Group	108,000	**157,372**
Financials - .8%		
Amedeo Air Four Plus	162,500	**221,208**
Total Common Stocks (cost $376,243)		**378,580**

Description	7-Day Yield (%)	Shares	Value ($)
Investment Companies - 52.7%			
Closed-End Investment Companies - 5.9%			
3i Infrastructure		75,400	233,520
GCP Infrastructure Investments		274,000	439,184
Greencoat U.K. Wind		197,000	325,836
HICL Infrastructure		204,645	414,077
International Public Partnerships		140,000	272,359
John Laing Environmental Assets Group		30,511	40,754
			1,725,730
Registered Investment Companies - 46.8%			
Dreyfus Institutional Preferred Government Plus Money Market Fund	2.21	1,321,890 [f]	1,321,890

Description	7-Day Yield (%)	Shares	Value ($)
Investment Companies - 52.7% (continued)			
Registered Investment Companies - 46.8% (continued)			
Dreyfus Institutional Preferred Money Market Fund, Institutional Shares	2.23	12,387,432 [f]	12,387,432
			13,709,322
Total Investment Companies (cost $15,480,874)			**15,435,052**
Total Investments (cost $26,509,028)		**87.8%**	**25,739,527**
Cash and Receivables (Net)		**12.2%**	**3,560,443**
Net Assets		**100.0%**	**29,299,970**

ETF—Exchange-Traded Fund
EURIBOR—Euro Interbank Offered Rate

CHF—Swiss Franc
EUR—Euro
GBP—British Pound
JPY—Japanese Yen

[a] *Amount stated in U.S. Dollars unless otherwise noted above.*
[b] *Variable rate security—rate shown is the interest rate in effect at period end.*
[c] *Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At October 31, 2018, these securities were valued at $429,456 or 1.47% of net assets.*
[d] *Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.*
[e] *Non-income producing security.*
[f] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

Portfolio Summary (Unaudited) †	Value (%)
Investment Companies	74.1
Government	9.8
Options Purchased	2.3
Industrial	.8
Energy	.5
Asset Backed Securities	.3
	87.8

† *Based on net assets.*
See notes to financial statements.

STATEMENT OF INVESTMENTS IN AFFILIATED ISSUERS

Registered Investment Companies	Value 11/27/17($)	Purchases($)	Sales ($)	Realized Gains (Loss)
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	-	24,082,769	11,695,537	200
Dreyfus Institutional Preferred Government Plus Money Market Fund	-	65,615,106	64,293,216	-
Total	**-**	**89,697,875**	**75,988,753**	**200**

Registered Investment Companies	Value 10/31/18($)	Net Assets(%)	Dividends/ Distributions($)
Dreyfus Institutional Preferred Government Money Market Fund, Institutional Shares	12,387,432	42.3	155,866
Dreyfus Institutional Preferred Government Plus Money Market Fund	1,321,890	4.5	25,410
Total	**13,709,322**	**46.8**	**181,276**

See notes to financial statements.

STATEMENT OF FUTURES
October 31, 2018

Description	Number of Contracts	Expiration	Notional Value ($)	Value ($)	Unrealized Appreciation (Depreciation) ($)
Futures Long					
ASX SPI 200	2	12/18	219,173[a]	205,293	(13,880)
DJ Euro Stoxx 50	28	12/18	997,523[a]	1,012,952	15,429
Euro 30 Year Bond	2	12/18	400,505[a]	400,732	227
Euro BTP Italian Government Bond	4	12/18	548,476[a]	551,102	2,626
Euro Stoxx 50 Dividend	35	12/20	504,622[a]	477,299	(27,323)
Euro Stoxx 50 Dividend	28	12/21	390,502[a]	364,396	(26,106)
Euro Stoxx 50 Dividend	54	12/19	747,252[a]	732,122	(15,130)
Euro-Bobl	10	12/18	1,490,454[a]	1,488,755	(1,699)
Euro-Bond	3	12/18	544,974[a]	544,555	(419)
FTSE 100	11	12/18	1,021,919[a]	999,821	(22,098)
FTSE/JSE Top 40 Index	11	12/18	377,344[a]	345,923	(31,421)
H Shares Index	5	11/18	320,788[a]	323,038	2,250
KOSPI 200 Index	4	12/18	258,874[a]	231,758	(27,116)
Long Gilt	10	12/18	1,566,193[a]	1,564,645	(1,548)
Nikkei 225 Index US denominated	4	12/18	444,500	435,900	(8,600)
Singapore Exchange CNY Nifty Index	16	11/18	326,511[a]	332,384	5,873
Standard & Poor's 500 E-mini	7	12/18	1,011,456	948,885	(62,571)
U.S. Treasury 10 Year Notes	11	12/18	1,297,802	1,302,813	5,011
U.S. Treasury 2 Year Notes	5	12/18	1,057,193	1,053,281	(3,912)
U.S. Treasury 5 Year Notes	5	12/18	567,548	561,914	(5,634)
Futures Short					
Pound Sterling Currency	37	12/18	3,018,506	2,959,075	59,431
U.S. Treasury Ultra Long Bond	2	12/18	298,947	298,438	509
Ultra 10 Year U.S. Treasury Notes	26	12/18	3,336,074	3,252,844	83,230
Gross Unrealized Appreciation					**174,586**
Gross Unrealized Depreciation					**(247,457)**

[a] *Notional amounts in foreign currency have been converted to USD using relevant foreign exchange rates.*
See notes to financial statements.

STATEMENT OF OPTIONS WRITTEN
October 31, 2018

Description/ Contracts/ Counterparties	Exercise Price	Expiration Date	Notional Amount [a]		Value ($)
Call Options:					
CDX North American High Yield Index Series 31, Swaption 1 Month EURIBOR Receive Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 1,900,000, Merrill Lynch, Pierce, Fenner & Smith	106	12/19/18	1,900,000,000	[b]	(5,365)
Markit iTraxx Europe Index Series 30, Swaption 1 Month EURIBOR Receive Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 800,000, Merrill Lynch, Pierce, Fenner & Smith	300	12/19/18	800,000,000	[b]EUR	(5,466)
Markit iTraxx Europe Index Series 30, Swaption 1 Month EURIBOR Receive Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 800,000, Merrill Lynch, Pierce, Fenner & Smith	300	12/19/18	800,000,000	[b]EUR	(5,466)
Ftse 100 Index Contracts 12	7,725	11/16/18	927,000	GBP	(77)
FTSE MIB Index Contracts 11	24,500	12/21/18	686,000	EUR	-
Undly Financial Comm Future Id Contracts 64	10,300	12/21/18	659,200	EUR	(11,961)
Ishares 20+ Year Treasury Bond Contracts 70	120	1/18/19	840,000		(2,450)
Ishares 20+ Year Treasury Bond Contracts 63	128	1/18/19	806,400		(441)
Msci Em Contracts 18	1,035	1/18/19	1,863,000		(19,350)
Msci Em Contracts 9	1,090	3/15/19	981,000		(7,740)
Nikkei 225 Index Contracts 12	23,250	1/11/19	279,000,000	JPY	(28,714)
Nikkei 225 Contracts 6	24,000	12/14/18	144,000,000	JPY	(3,456)
Nikkei 225 Contracts 2	25,500	12/13/19	51,000,000	JPY	(7,445)
Nikkei 225 Contracts 4	25,750	3/8/19	103,000,000	JPY	(2,092)
Russell 2000 Index Contracts 6	1,760	12/21/18	1,056,000		(372)
S&P 500 Index Contracts 3	2,800	1/18/19	840,000		(16,920)

Description/ Contracts/ Counterparties	Exercise Price	Expiration Date	Notional Amount [a]		Value ($)
Call Options: (continued)					
S&P 500 Index Contracts 8	2,820	1/18/19	2,256,000		(29,640)
S&P 500 Index Contracts 4	3,025	3/15/19	1,210,000		(3,880)
S&P 500 Index Contracts 3	3,030	12/21/18	909,000		(285)
S&P 500 Index Contracts 2	3,125	12/20/19	625,000		(7,790)
S&P/Asx 200 Index Contracts 22	5,875	12/20/18	1,292,500	AUD	(13,788)
Swiss Market Index Contracts 13	9,200	12/21/18	1,196,000	CHF	(13,037)
British Pound Cross Currency, Contracts 1,300,000, Goldman Sachs	0.905	12/7/18	1,300,000	EUR	(4,887)
Canadian Dollar, Contracts 1,510,000, Goldman Sachs	1.32	12/6/18	1,510,000		(10,768)
Put Options:					
CDX North American High Yield Index Series 31, Swaption 1 Month EURIBOR Paid Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 1,900,000, Merrill Lynch, Pierce, Fenner & Smith	105.5	12/19/18	1,900,000,000	[b]	(25,232)
Markit iTraxx Europe Index Series 30, Swaption 1 Month EURIBOR Paid Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 800,000, Merrill Lynch, Pierce, Fenner & Smith	312.5	12/19/18	800,000,000	[b]EUR	(6,202)
Markit iTraxx Europe Index Series 30, Swaption 1 Month EURIBOR Paid Fixed Rate of 5 Underlying Swap Terminates 12/20/23, Contracts 800,000, Merrill Lynch, Pierce, Fenner & Smith	312.5	12/19/18	800,000,000	[b]EUR	(6,202)
Euro Stoxx 50 Pr Contracts 39	2,950	1/18/19	1,150,500	EUR	(15,461)
Euro Stoxx 50 Pr Contracts 32	3,350	11/16/18	1,072,000	EUR	(54,947)
Euro Stoxx 50 Pr Contracts 16	3,500	11/16/18	560,000	EUR	(54,150)
Ftse 100 Index Contracts 22	7,200	12/21/18	1,584,000	GBP	(57,647)

Description/ Contracts/ Counterparties	Exercise Price	Expiration Date	Notional Amount [a]		Value ($)
Put Options: (continued)					
Ftse 100 Index Contracts 12	7,225	11/16/18	867,000	GBP	(23,314)
Ishares 20+ Year Treasury Bond Contracts 63	109	1/18/19	686,700		(4,347)
Ishares 20+ Year Treasury Bond Contracts 70	118	1/18/19	826,000		(38,850)
Ishares Jp Morgan Usd Emerging Contracts 140	102	1/18/19	1,428,000		(10,850)
Msci Em Contracts 9	960	3/15/19	864,000		(47,925)
Nikkei 225 Contracts 2	17,000	12/13/19	34,000,000	JPY	(8,065)
Nikkei 225 Contracts 3	20,000	12/14/18	60,000,000	JPY	(5,716)
Nikkei 225 Contracts 8	21,750	1/11/19	174,000,000	JPY	(54,947)
Nikkei 225 Contracts 4	22,750	3/8/19	91,000,000	JPY	(56,011)
Russell 2000 Index Contracts 6	1,400	12/21/18	840,000		(10,266)
S&P 500 Index Contracts 17	2,325	12/21/18	3,952,500		(14,195)
S&P 500 Index Contracts 2	2,375	12/20/19	475,000		(18,240)
S&P 500 Index Contracts 1	2,525	3/15/19	252,500		(5,645)
S&P 500 Index Contracts 3	2,700	12/21/18	810,000		(21,162)
S&P 500 Index Contracts 8	2,740	12/21/18	2,192,000		(67,040)
S&P 500 Index Contracts 3	2,800	1/18/19	840,000		(35,994)
S&P 500 Index Contracts 6	2,530	11/30/18	1,518,000		(8,100)
S&P/Asx 200 Index Contracts 22	5,775	12/20/18	1,270,500	AUD	(18,181)
Swiss Market Index Contracts 13	8,000	12/21/18	1,040,000	CHF	(3,730)
Swiss Market Index Contracts 22	8,150	12/21/18	1,793,000	CHF	(8,082)
British Pound Cross Currency, Contracts 1,300,000, Goldman Sachs	0.895	12/7/18	1,300,000	EUR	(21,533)

Description/ Contracts/ Counterparties	Exercise Price	Expiration Date	Notional Amount [a]	Value ($)
Put Options: (continued)				
Canadian Dollar, Contracts 1,510,000, Goldman Sachs	1.31	12/6/18	1,510,000	(9,684)
Total Options Written (premiums received $985,489)				**(913,108)**

[a] *Notional amount stated in U.S. Dollars unless otherwise indicated.*
[b] *Exercise price is referenced as basis points.*

AUD—Australian Dollar
CHF—Swiss Franc
EUR—Euro
GBP—British Pound
JPY—Japanese Yen
See notes to financial statements.

STATEMENT OF FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS October 31, 2018

Counterparty/ Purchased Currency	Purchased Currency Amounts	Currency Sold	Sold Currency Amounts	Settlement Date	Unrealized Appreciation (Depreciation)($)
Citigroup					
United States Dollar	439,017	British Pound	336,800	1/17/19	6,694
Goldman Sachs					
United States Dollar	404,894	Swiss Franc	400,000	1/17/19	4,421
HSBC					
British Pound	166,000	United States Dollar	213,856	1/17/19	(775)
United States Dollar	1,474,267	Euro	1,275,000	1/17/19	19,461
J.P. Morgan Securities					
Euro	220,000	United States Dollar	252,071	1/17/19	(1,045)
Morgan Stanley					
Euro	170,000	United States Dollar	194,354	1/17/19	(380)
British Pound	200,000	United States Dollar	260,664	1/17/19	(3,940)
Gross Unrealized Appreciation					**30,576**
Gross Unrealized Depreciation					**(6,140)**

See notes to financial statements.

Centrally Cleared Credit Default Swaps

Reference Obligation	Maturity Date	Notional Amount[1]	Market Value ($)	Upfront Payments/ Receipts ($)	Unrealized Appreciation (Depreciation)($)
Sold Contracts:[2]					
CDX North American High Yield Index Series 31 Received Fixed Rate of 5.00 3 Month	12/20/23	1,053,950	52,080	67,722	(9,896)
iTRAXX Crossover Europe Series 30 Index Received Fixed Rate of 5.00 3 Month	12/20/23	960,024	89,000	106,784	(12,168)
Purchased Contracts:[3]					
iTRAXX Crossover Europe Series 30 Index Paid Fixed Rate of 1.00 3 Month	12/20/23	866,688	(12,543)	(16,338)	2,672
CDX North American Investment Grade Index Series 30 Paid Fixed Rate of 1.00 3 Month	12/20/23	1,003,679	(14,631)	(18,170)	2,389
Gross Unrealized Appreciation					**5,061**
Gross Unrealized Depreciation					**(22,064)**

1 *The maximum potential amount the fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of the swap agreement.*

2 *If the fund is a seller of protection and a credit event occurs, as defined under the terms of the swap agreement, the fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the reference obligation or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the reference obligation.*

3 *If the fund is a buyer of protection and a credit event occurs, as defined under the terms of the swap agreement, the fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the reference obligation or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the reference obligation.*

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

October 31, 2018

	Cost	Value
Assets ($):		
Investments in securities—See Statement of Investments:		
Unaffiliated issuers	12,799,706	12,030,205
Affiliated issuers	13,709,322	13,709,322
Cash denominated in foreign currency	181,855	181,185
Cash collateral held by broker—Note 4		4,060,212
Swap upfront payments—Note 4		174,506
Receivable for futures variation margin—Note 4		59,502
Dividends and interest receivable		39,944
Unrealized appreciation on forward foreign currency exchange contracts—Note 4		30,576
Receivable for swap variation margin—Note 4		2,978
Due from The Dreyfus Corporation and affiliates—Note 3(c)		12,506
Prepaid expenses		36,470
		30,337,406
Liabilities ($):		
Outstanding options written, at value (premiums received $985,489)—Note 4		913,108
Swap upfront receipts—Note 4		34,508
Unrealized depreciation on forward foreign currency exchange contracts—Note 4		6,140
Directors fees and expenses payable		424
Unrealized depreciation on foreign currency transactions		323
Accrued expenses and other liabilities		82,933
		1,037,436
Net Assets ($)		**29,299,970**
Composition of Net Assets ($):		
Paid-in capital		30,009,901
Total distributable earnings (loss)		(709,931)
Net Assets ($)		**29,299,970**

Net Asset Value Per Share	Class A	Class C	Class I	Class Y
Net Assets ($)	976,243	967,892	13,686,745	13,669,090
Shares Outstanding	80,160	80,000	1,121,441	1,120,000
Net Asset Value Per Share ($)	**12.18**	**12.10**	**12.20**	**12.20**

See notes to financial statements.

STATEMENT OF OPERATIONS

From November 27, 2017 (commencement of operations) to October 31, 2018

Investment Income ($):	
Income:	
Dividends:	
Unaffiliated issuers	392,150
Affiliated issuers	181,276
Interest	64,579
Total Income	**638,005**
Expenses:	
Management fee—Note 3(a)	208,900
Prospectus and shareholders' reports	131,496
Professional fees	126,185
Registration fees	79,660
Distribution fees—Note 3(b)	6,891
Shareholder servicing costs—Note 3(c)	4,987
Directors' fees and expenses—Note 3(d)	2,645
Custodian fees—Note 3(c)	2,304
Loan commitment fees—Note 2	789
Miscellaneous	32,501
Total Expenses	**596,358**
Less—reduction in expenses due to undertaking—Note 3(a)	(319,451)
Less—reduction in fees due to earnings credits—Note 3(c)	(1,004)
Net Expenses	**275,903**
Investment Income—Net	**362,102**
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):	
Net realized gain (loss) on investments and foreign currency transactions:	
Unaffiliated issuers	(38,989)
Affiliated issuers	200
Net realized gain (loss) on options transactions	70,648
Net realized gain (loss) on futures	(619,301)
Net realized gain (loss) on swap agreements	28,116
Net realized gain (loss) on forward foreign currency exchange contracts	236,297
Net Realized Gain (Loss)	**(323,029)**
Net unrealized appreciation (depreciation) on investments and foreign currency transactions	(659,424)
Net unrealized appreciation (depreciation) on options transactions	(36,448)
Net unrealized appreciation (depreciation) on futures	(72,871)
Net unrealized appreciation (depreciation) on swap agreements	(17,003)
Net unrealized appreciation (depreciation) on forward foreign currency exchange contracts	24,436
Net Unrealized Appreciation (Depreciation)	**(761,310)**
Net Realized and Unrealized Gain (Loss) on Investments	**(1,084,339)**
Net (Decrease) in Net Assets Resulting from Operations	**(722,237)**

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS
From November 27, 2017 (commencement of operations) to October 31, 2018

Operations ($):	
Investment income—net	362,102
Net realized gain (loss) on investments	(323,029)
Net unrealized appreciation (depreciation) on investments	(761,310)
Net Increase (Decrease) in Net Assets Resulting from Operations	**(722,237)**
Capital Stock Transactions ($):	
Net proceeds from shares sold:	
Class A	1,002,000
Class C	1,000,480
Class I	14,156,000
Class Y	14,000,000
Cost of shares redeemed	
Class I	(136,273)
Increase (Decrease) in Net Assets from Capital Stock Transactions	**30,022,207**
Total Increase (Decrease) in Net Assets	**29,299,970**
Net Assets ($):	
Beginning of Period	-
End of Period	**29,299,970**
Capital Share Transactions (Shares):	
Class A	
Shares sold	80,160
Net Increase (Decrease) in Shares Outstanding	**80,160**
Class C	
Shares sold	80,000
Net Increase (Decrease) in Shares Outstanding	**80,000**
Class I	
Shares sold	1,132,239
Shares redeemed	(10,798)
Net Increase (Decrease) in Shares Outstanding	**1,121,441**
Class Y	
Shares sold	1,120,000
Net Increase (Decrease) in Shares Outstanding	**1,120,000**

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class for the fiscal periods indicated. All information (except portfolio turnover rate) reflects financial results for a single fund share. Total return shows how much your investment in the fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These figures have been derived from the fund's financial statements.

Class A Shares	Period Ended October 31, 2018[a]
Per Share Data ($):	
Net asset value, beginning of period	12.50
Investment Operations:	
Investment income—net[b]	.13
Net realized and unrealized gain (loss) on investments	(.45)
Total from Investment Operations	(.32)
Net asset value, end of period	12.18
Total Return (%)[c,d]	(2.64)
Ratios/Supplemental Data (%):	
Ratio of total expenses to average net assetse[e,f]	2.36
Ratio of net expenses to average net assets[e,f]	1.20
Ratio of net investment income to average net assets[e,f]	1.09
Portfolio Turnover Rate[c]	8.67
Net Assets, end of period ($ x 1,000)	976

[a] *From November 27, 2017 (commencement of operations) to October 31, 2018.*
[b] *Based on average shares outstanding.*
[c] *Not annualized.*
[d] *Exclusive of sales charge.*
[e] *Amount does not included the expense of the underlying funds.*
[f] *Annualized.*
See notes to financial statements.

Class C Shares	Period Ended October 31, 2018[a]
Per Share Data ($):	
Net asset value, beginning of period	12.50
Investment Operations:	
Investment income—net[b]	.04
Net realized and unrealized gain (loss) on investments	(.44)
Total from Investment Operations	(.40)
Net asset value, end of period	12.10
Total Return (%)[c,d]	(3.28)
Ratios/Supplemental Data (%):	
Ratio of total expenses to average net assets[e,f]	3.10
Ratio of net expenses to average net assets[e,f]	1.95
Ratio of net investment income to average net assets[e,f]	.34
Portfolio Turnover Rate[c]	8.67
Net Assets, end of period ($ x 1,000)	968

[a] *From November 27, 2017 (commencement of operations) to October 31, 2018.*

[b] *Based on average shares outstanding.*

[c] *Not annualized.*

[d] *Exclusive of sales charge.*

[e] *Amount does not included the expense of the underlying funds.*

[f] *Annualized.*

See notes to financial statements.

Class I Shares	Period Ended October 31, 2018[a]
Per Share Data ($):	
Net asset value, beginning of period	12.50
Investment Operations:	
Investment income—net[b]	.16
Net realized and unrealized gain (loss) on investments	(.46)
Total from Investment Operations	(.30)
Net asset value, end of period	12.20
Total Return (%)[c]	(2.48)
Ratios/Supplemental Data (%):	
Ratio of total expenses to average net assets[d,e]	2.10
Ratio of net expenses to average net assets[d,e]	.95
Ratio of net investment income to average net assets[d,e]	1.34
Portfolio Turnover Rate[c]	8.67
Net Assets, end of period ($ x 1,000)	13,687

[a] *From November 27, 2017 (commencement of operations) to October 31, 2018.*
[b] *Based on average shares outstanding.*
[c] *Not annualized.*
[d] *Amount does not included the expense of the underlying funds.*
[e] *Annualized.*
See notes to financial statements.

Class Y Shares	Period Ended October 31, 2018[a]
Per Share Data ($):	
Net asset value, beginning of period	12.50
Investment Operations:	
Investment income—net[b]	.16
Net realized and unrealized gain (loss) on investments	(.46)
Total from Investment Operations	(.30)
Net asset value, end of period	12.20
Total Return (%)[c]	(2.48)
Ratios/Supplemental Data (%):	
Ratio of total expenses to average net assets[d,e]	2.10
Ratio of net expenses to average net assets[d,e]	.95
Ratio of net investment income to average net assets[d,e]	1.34
Portfolio Turnover Rate[c]	8.67
Net Assets, end of period ($ x 1,000)	13,669

[a] *From November 27, 2017 (commencement of operations) to October 31, 2018.*
[b] *Based on average shares outstanding.*
[c] *Not annualized.*
[d] *Amount does not included the expense of the underlying funds.*
[e] *Annualized.*
See notes to financial statements.

NOTE 1—Significant Accounting Policies:

BNY Mellon Insight Broad Opportunities Fund (the "fund") is a separate non-diversified series of BNY Mellon Absolute Insight Funds, Inc. (the "Company"), which is registered under the Investment Company Act of 1940, as amended (the "Act"), as an open-end management investment company and operates as a series company currently offering three series, including the fund. The fund had no operations until November 27, 2017 (commencement of operations), other than matters relating to its organization and registration under the Act. The fund's investment objective is to seek total return (consisting of capital appreciation and income). The Dreyfus Corporation (the "Manager" or "Dreyfus"), a wholly-owned subsidiary of The Bank of New York Mellon Corporation ("BNY Mellon"), serves as the fund's investment adviser. Effective February 1, 2018, Pareto Investment Management Limited was renamed Insight Investment International Limited ("Insight"), a wholly-owned subsidiary of BNY Mellon and an affiliate of Dreyfus, which serves as the fund's sub-investment adviser.

MBSC Securities Corporation (the "Distributor"), a wholly-owned subsidiary of Dreyfus, is the distributor of the fund's shares. The fund is authorized to issue 100 million shares of $.001 par value Common Stock in each of the following classes of shares: Class A, Class C, Class I and Class Y. Class A shares generally are subject to a sales charge imposed at the time of purchase. Class C shares are subject to a contingent deferred sales charge ("CDSC") imposed on Class C shares redeemed within one year of purchase. Class C shares automatically convert to Class A shares ten years after the date of purchase, without the imposition of a sales charge. Class I and Class Y shares are sold at net asset value per share generally to institutional investors. Other differences between the classes include the services offered to and the expenses borne by each class, the allocation of certain transfer agency costs, and certain voting rights. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of shares based on its relative net assets.

As of October 31, 2018, MBC Investments Corp., an indirect subsidiary of BNY Mellon, held 80,000 of the outstanding Class A shares, all of the outstanding Class C and Class Y shares and 1,120,000 Class I shares of the fund.

The Company accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to that series' operations; expenses which are applicable to all series are allocated among them on a pro rata basis.

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Company enters into contracts that contain a variety of indemnifications. The fund's maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted quoted prices in active markets for identical investments.

Level 2—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Investments in debt securities, excluding short-term investments (other than U.S. Treasury Bills), futures, options and forward foreign currency exchange contracts ("forward contracts") are valued each business day by an independent pricing service (the "Service") approved by the Company's Board of Directors (the "Board"). Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of portfolio securities) are valued as determined by the Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. These securities are generally categorized within Level 2 of the fair value hierarchy.

Investments in equity securities are valued at the last sales price on the securities exchange or national securities market on which such securities are primarily traded. Securities listed on the National Market System for which market quotations are available are valued at the official closing price or, if there is no official closing price that day, at the last sales price. For open short positions, asked prices are used for valuation purposes. Bid price is used when no asked price is available. Registered investment companies that are not traded on an exchange are valued at their net asset value. All of the preceding securities are generally categorized within Level 1 of the fair value hierarchy.

Securities not listed on an exchange or the national securities market, or securities for which there were no transactions, are valued at the average of the most recent bid and asked prices. These securities are generally categorized within Level 2 of the fair value hierarchy.

The Service is engaged under the general supervision of the Board.

Fair valuing of securities may be determined with the assistance of a pricing service using calculations based on indices of domestic securities and other appropriate indicators, such as prices of relevant American Depository Receipts and futures. Utilizing these techniques may result in transfers between Level 1 and Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to accurately reflect fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and such securities are generally categorized within Level 3 of the fair value hierarchy.

Investments denominated in foreign currencies are translated to U.S. dollars at the prevailing rates of exchange.

Futures and options, which are traded on an exchange, are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales price on the national securities market on each business day and are generally categorized within Level 1 of the fair value hierarchy. Options traded over-the-counter ("OTC") are valued at the mean between the bid and asked price and are generally categorized within Level 2 of the fair value hierarchy. Investments in swap agreements are valued each business day by the Service. Swaps are valued by the Service by using a swap pricing model which incorporates among other factors, default probabilities, recovery rates, credit curves of the underlying issuer and swap spreads on interest rates and are generally categorized within Level 2 of the fair value hierarchy. Forward contracts are valued at the forward rate and are generally categorized within Level 2 of the fair value hierarchy.

The following is a summary of the inputs used as of October 31, 2018 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	**Total**
Assets ($)				
Investments in Securities:				
Asset-Backed	-	103,541	-	**103,541**
Equity Common Stock	-	378,580†	-	**378,580**
Exchange-Traded Funds	6,283,241	-	-	**6,283,241**
Foreign Government	-	709,459	-	**709,459**
Investment Companies	13,709,322	1,725,730†	-	**15,435,052**
U.S. Treasury	-	2,152,424	-	**2,152,424**
Other Financial Instruments:				
Futures††	174,586	-	-	**174,586**
Forward Foreign Currency Exchange Contracts††	-	30,576	-	**30,576**
Options Purchased	677,230	-	-	**677,230**
Swaps††	-	5,061	-	**5,061**
Liabilities ($)				
Other Financial Instruments:				
Futures††	(247,457)	-	-	**(247,457)**
Forward Foreign Currency Exchange Contracts††	-	(6,140)	-	**(6,140)**
Options Written	(812,303)	(100,805)	-	**(913,108)**
Swaps††	-	(22,064)	-	**(22,064)**

† *Securities classified within Level 2 at period end as the values were determined pursuant to the fund's fair valuation procedures.*

†† *Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange traded and centrally cleared derivatives are reported in the Statement of Assets and Liabilities.*

At October 31, 2018, the amount of securities transferred between levels equals fair value of exchange traded equity securities reported as Level 2 in the table above. It is the fund's policy to recognize transfers between levels at the end of the reporting period.

(b) Foreign currency transactions: The fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held. Such fluctuations are included with the net realized and unrealized gain or loss on investments.

Net realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized on securities transactions between trade and settlement date, and the difference between the amounts of dividends, interest and foreign withholding taxes recorded on the fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities other than investments resulting from changes in exchange rates. Foreign currency gains and losses on foreign currency transactions are also included with net realized and unrealized gain or loss on investments.

(c) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

(d) Affiliated issuers: Investments in other investment companies advised by Dreyfus are considered "affiliated" under the Act.

(e) Risk: Investing in foreign markets may involve special risks and considerations not typically associated with investing in the U.S. These risks include revaluation of currencies, high rates of inflation, repatriation restrictions on income and capital, and adverse political and economic developments. Moreover, securities issued in these markets may be less liquid, subject to government ownership controls and delayed settlements, and their prices may be more volatile than those of comparable securities in the U.S.

(f) Dividends and distributions to shareholders: Dividends and distributions are recorded on the ex-dividend date. Dividends from investment income-net and dividends from net realized capital gains, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gains can be offset by capital loss carryovers, it is the policy of the fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

(g) Federal income taxes: It is the policy of the fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

As of and during the period ended October 31, 2018, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended October 31, 2018, the fund did not incur any interest or penalties.

The tax year in the period ended October 31, 2018 remains subject to examination by the Internal Revenue Service and state taxing authorities.

At October 31, 2018, the components of accumulated earnings on a tax basis were as follows: undistributed ordinary income $1,032,787, accumulated capital losses $954,164, and unrealized depreciation $788,554.

The fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The accumulated capital loss carryover is available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to October 31, 2018. If not applied, the fund has $244,118 of short-term capital losses and $710,046 of long-term capital losses which can be carried forward for an unlimited period.

During the period ended October 31, 2018, as a result of permanent book to tax differences, primarily due to the tax treatment for foreign currency gains and losses, passive foreign investment companies, swap periodic payments and fund start-up costs the fund increased total distributable earnings (loss) by $12,306 and decreased paid-in capital by the same amount. Net assets and net asset value per share were not affected by this reclassification.

(h) New Accounting Pronouncements: In March 2017, the FASB issued Accounting Standards Update 2017-08, Receivables—Nonrefundable Fees and Other Costs (Subtopic 310-20): Premium Amortization On Purchased Callable Debt Securities ("ASU 2017-08"). The update shortens the amortization period for the premium on certain purchased callable debt securities to the earliest call date. ASU 2017-08 will be effective for annual periods beginning after December 15, 2018.

Also in August 2018, the FASB issued Accounting Standards Update 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement ("ASU 2018-13"). The update provides guidance that eliminates, adds and modifies certain disclosure requirements for fair value measurements. ASU 2018-13 will be effective for annual periods beginning after December 15, 2019. Management is currently assessing the potential impact of these changes to future financial statements.

NOTE 2—Bank Lines of Credit:

The fund participates with other Dreyfus-managed funds in an $830 million unsecured credit facility led by Citibank, N.A. and a $300 million unsecured credit facility provided by The Bank of New York Mellon, a subsidiary of BNY Mellon and an affiliate of Dreyfus (each, a "Facility"), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions. In connection therewith, the fund has agreed to pay its pro rata portion of commitment fees for each Facility. Interest is charged to the fund based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended October 31, 2018, the fund did not borrow under the Facilities.

NOTE 3—Management Fee, Sub-Investment Advisory Fee and Other Transactions with Affiliates:

(a) Pursuant to a management agreement with Dreyfus, the management fee is computed at the annual rate of .75% of the value of the fund's average daily net assets and is payable monthly. The fund invests in other affiliated mutual funds advised by Dreyfus. All fees and expenses of the underlying money market fund are reflected in the underlying money market fund's net asset value. In addition, Dreyfus has agreed to waive a portion of its management fee equal to the management fee Dreyfus receives from the money market underlying fund with respect to the assets of the fund within underlying money market fund. The reduction in expenses, pursuant to the undertaking, amounted to $2,272 during the period ended October 31, 2018.

Dreyfus has also contractually agreed, from November 27, 2017 through March 1, 2019, to waive receipt of its fees and/or assume the direct expenses of the fund, so that the direct expenses of none of the classes (excluding Rule 12b-1 Distribution Plan fees, Shareholder Services Plan fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings, acquired fund fees and expenses of the underlying money market fund and extraordinary expenses) exceed .95% of the value of the fund's average daily net assets. On or after March 1, 2019, Dreyfus may terminate this expense limitation at any time. The reduction in expenses, pursuant to the undertaking, amounted to $280,825 during the period ended October 31, 2018.

Pursuant to a sub-investment advisory agreement between Dreyfus and Insight, Insight serves as the fund's sub-investment adviser responsible for the day-to-day management of the fund's portfolio. Dreyfus pays the sub-investment adviser a monthly fee at an annual percentage of the value of the fund's average daily net assets. Dreyfus has obtained an exemptive order from the SEC (the "Order"), upon which the fund may rely, to use a manager of managers approach that permits Dreyfus, subject to certain conditions and approval by the Board, to enter into and materially amend sub-investment advisory agreements with one or more sub-investment advisers who are either unaffiliated with Dreyfus or are wholly-owned subsidiaries (as defined under the Act) of Dreyfus' ultimate parent company, BNY Mellon, without obtaining shareholder approval. The Order also allows the fund to disclose the sub-investment advisory fee paid by Dreyfus to any unaffiliated sub-investment adviser in the aggregate with other unaffiliated sub-investment advisers in documents filed with the SEC and provided to shareholders. In addition, pursuant to the Order, it is not necessary to disclose the sub-investment advisory fee payable by Dreyfus separately to a sub-investment adviser that is a wholly-owned subsidiary of BNY Mellon in documents filed with the SEC and provided to shareholders; such fees are to be aggregated with fees payable to Dreyfus. Dreyfus has ultimate responsibility (subject to oversight by the Board) to supervise any sub-investment adviser and recommend the hiring, termination, and replacement of any sub-investment adviser to the Board.

(b) Under the Distribution Plan adopted pursuant to Rule 12b-1 under the Act, Class C shares pay the Distributor for distributing its shares at an annual rate of .75% of the value of its average daily net assets. During the period ended October 31, 2018, Class C shares were charged $6,891 pursuant to the Distribution Plan.

(c) Under the Shareholder Services Plan, Class A and Class C shares pay the Distributor at an annual rate of .25% of the value of their average daily net assets for the provision of certain services. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the fund and providing reports and other information, and services related to the maintenance of shareholder accounts. The Distributor may make payments to Service Agents (securities dealers, financial institutions or other industry professionals) with respect to these services. The Distributor determines the amounts to be paid to Service Agents. During the period ended

October 31, 2018, Class A and Class C shares were charged $2,323 and $2,297, respectively, pursuant to the Shareholder Services Plan.

The fund has arrangements with the transfer agent and the custodian whereby the fund may receive earnings credits when positive cash balances are maintained, which are used to offset transfer agency and custody fees. For financial reporting purposes, the fund includes net earnings credits, if any, as an expense offset in the Statement of Operations.

The fund compensates Dreyfus Transfer, Inc., a wholly-owned subsidiary of Dreyfus, under a transfer agency agreement for providing transfer agency and cash management services for the fund. The majority of transfer agency fees are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. During the period ended October 31, 2018, the fund was charged $324 for transfer agency services. These fees are included in Shareholder servicing costs in the Statement of Operations.

The fund compensates The Bank of New York Mellon under a custody agreement for providing custodial services for the fund. These fees are determined based on net assets, geographic region and transaction activity. During the period ended October 31, 2018, the fund was charged $2,304 pursuant to the custody agreement. These fees were partially offset by earnings credits of $1,004.

During the period ended October 31, 2018, the fund was charged $12,797 for services performed by the Chief Compliance Officer and his staff. These fees are included in Miscellaneous in the Statement of Operations.

The components of "Due from The Dreyfus Corporation and affiliates" in the Statement of Assets and Liabilities consist of: management fees $18,787, Distribution Plan fees $621, Shareholder Services Plan fees $416, custodian fees $1,225, Chief Compliance Officer fees $4,193 and transfer agency fees $45, which are offset against an expense reimbursement currently in effect in the amount of $37,793.

(d) Each Board member also serves as a Board member of other funds within the Dreyfus complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities, forward contracts, futures, options transactions and swap agreements, during the period ended October 31, 2018, amounted to $26,246,603 and $1,900,562, respectively.

Derivatives: A derivative is a financial instrument whose performance is derived from the performance of another asset. The fund enters into International Swaps and Derivatives Association, Inc. Master Agreements or similar agreements (collectively, "Master Agreements") with its OTC derivative contract counterparties in order to, among other things, reduce its credit risk to counterparties. Master Agreements include provisions for general obligations, representations, collateral and events of default or termination. Under a Master Agreement, the fund may offset with the counterparty certain derivative financial instrument's payables and/or receivables with collateral held and/or posted and create one single net payment in the event of default or termination.

Each type of derivative instrument that was held by the fund during the period ended October 31, 2018 is discussed below.

Futures: In the normal course of pursuing its investment objective, the fund is exposed to market risk, including equity price risk, interest rate risk and foreign currency risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage its exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statement of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statement of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at October 31, 2018 are set forth in the Statement of Futures.

Options Transactions: The fund purchases and writes (sells) put and call options to hedge against changes in the values of equities, interest rates, foreign currencies, credit or as a substitute for an investment. The fund is subject to market risk, interest rate risk, currency risk and credit risk in the course of pursuing its investment objectives through its investments in options contracts. A call option gives the purchaser of the option the right (but not the obligation) to buy, and obligates the writer to sell, the underlying financial instrument at the exercise price at any time during the option period, or at a specified date. Conversely, a put option gives the purchaser of the option the right (but not the obligation) to sell, and obligates the writer to buy the underlying financial instrument at the exercise price at any time during the option period, or at a specified date.

As a writer of call options, the fund receives a premium at the outset and then bears the market risk of unfavorable changes in the price of the financial instrument underlying the option. Generally, the fund realizes a gain, to the extent of the premium, if the price of the underlying financial instrument decreases between the date the option is written and the date on which the option is terminated. Generally, the fund incurs a loss if the price of the financial instrument increases between those dates. The maximum payout for those contracts is limited to the number of call option contracts written and the related strike prices, respectively.

As a writer of put options, the fund receives a premium at the outset and then bears the market risk of unfavorable changes in the price of the financial instrument underlying the option. Generally, the fund realizes a gain, to the extent of the premium, if the price of the underlying financial instrument increases between the date the option is written and the date on which the option is terminated. Generally, the fund incurs a loss if the price of the financial instrument decreases between those dates. The maximum payout for those contracts is limited to the number of put option contracts written and the related strike prices, respectively.

As a writer of an option, the fund has no control over whether the underlying financial instrument may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the financial instrument underlying the written option. There is a risk of loss from a change in value of such options which may exceed the related premiums received. This risk may be mitigated by Master Agreements, if any, between the fund and the counterparty and the posting of collateral, if any, by the counterparty to the fund to cover the fund's exposure to the counterparty. The Statement of Operations reflects any unrealized gains or losses which occurred during the period as well as any realized gains or losses which occurred upon the expiration or closing of the option transaction. Options written open at October 31, 2018 are set forth in the Statement of Options Written.

Forward Foreign Currency Exchange Contracts: The fund enters into forward contracts in order to hedge its exposure to changes in foreign currency exchange rates on its foreign portfolio holdings, to settle foreign currency transactions or as a part of its investment strategy. When executing forward contracts, the fund is obligated to buy or sell a foreign currency at a specified rate on a certain date in the future. With respect to sales of forward contracts, the fund incurs a loss if the value of the contract increases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract decreases between those dates. With respect to purchases of forward contracts, the fund incurs a loss if the value of the contract decreases between the date the forward contract is opened and the date the forward contract is closed. The fund realizes a gain if the value of the contract increases between those dates. Any realized or unrealized gains or losses which occurred during the period are reflected in the Statement of Operations. The fund is exposed to foreign currency risk as a result of changes in value of underlying financial instruments. The fund is also exposed to credit risk associated with counterparty nonperformance on these forward contracts, which is generally limited to the unrealized gain on each open contract. This risk may be mitigated by Master Agreements, if any, between the fund and the counterparty and the posting of collateral, if any, by the counterparty to the fund to cover the fund's exposure to the counterparty. Forward contracts open at October 31, 2018 are set forth in the Statement of Forward Foreign Currency Exchange Contracts.

Swap Agreements: The fund enters into swap agreements to exchange the interest rate on, or return generated by, one nominal instrument for the return generated by another nominal instrument. Swap agreements are privately negotiated in the OTC market or centrally cleared. The fund enters into these agreements to hedge certain market or interest rate risks, to manage the interest rate sensitivity (sometimes called duration) of fixed income securities, to provide a substitute for purchasing or selling particular securities or to increase potential returns.

For OTC swaps, the fund accrues for interim payments on a daily basis, with the net amount recorded within unrealized appreciation (depreciation) on swap agreements in the Statement of Assets and Liabilities. Once the interim payments are settled in cash, the net amount is recorded as a realized gain (loss) on swaps, in addition to realized gain (loss) recorded upon the termination of swap agreements in the Statement of Operations. Upfront payments made and/or received by the fund, are recorded as an asset and/or liability in the Statement of Assets and Liabilities and are recorded as a realized gain or loss ratably over the agreement's term/event with the exception of forward starting interest rate swaps which are recorded as realized gains or losses on the termination date.

Upon entering into centrally cleared swap agreements, an initial margin deposit is required with a counterparty, which consists of cash or cash equivalents. The amount of these deposits is determined by the exchange on which the agreement is traded and is subject to change. The change in valuation of centrally cleared swaps is recorded as a receivable or payable for variation margin in the Statement of Assets and Liabilities. Payments received from (paid to) the counterparty, including upon termination, are recorded as realized gain (loss) in the Statement of Operations.

Fluctuations in the value of swap agreements are recorded for financial statement purposes as unrealized appreciation or depreciation on swap agreements.

Credit Default Swaps: Credit default swaps involve commitments to pay a fixed interest rate in exchange for payment if a credit event affecting a third party (the referenced obligation or index) occurs. Credit events may include a failure to pay interest or principal, bankruptcy, or restructuring. The fund enters into these agreements to manage its exposure to the market or certain sectors of the market, to reduce its risk exposure to defaults of corporate and sovereign issuers, or to create exposure to corporate or sovereign issuers to which it is not otherwise exposed. For those credit default swaps in which the fund is paying a fixed rate, the fund is buying credit protection on the instrument. In the event of a credit event, the fund would receive the full notional amount for the reference obligation. For those credit default swaps in which the fund is receiving a fixed rate, the fund is selling credit protection on the underlying instrument. The maximum payouts for these agreements are limited to the notional amount of each swap. Credit default swaps may involve greater risks than if the fund had invested in the reference obligation directly and are subject to general market risk, liquidity risk, counterparty risk and credit risk. This risk may be mitigated by Master Agreements, if any, between the fund and the counterparty and the posting of collateral, if any, by the counterparty to the fund to cover the fund's exposure to the counterparty.

The maximum potential amount of future payments (undiscounted) that a fund as a seller of protection could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement which may exceed the amount of unrealized appreciation or depreciation reflected in the Statement of Assets and Liabilities. Notional amounts of all credit default swap agreements are disclosed in the following chart, which summarizes open credit default swaps entered into by the fund. These potential amounts would be partially offset by any recovery values of the respective referenced obligations, underlying securities comprising the referenced index, upfront payments received upon entering into the agreement, or net amounts received from the settlement of buy protection credit default swap agreements entered into by the fund for the same referenced entity or entities. Credit default swaps open at October 31, 2018 are set forth in the Statement of Swap Agreements.

GAAP requires disclosure for (i) the nature and terms of the credit derivative, reasons for entering into the credit derivative, the events or circumstances that would require the seller to perform under the credit derivative, and the current status of the payment/performance risk of the credit derivative, (ii) the maximum potential amount of future payments (undiscounted) the seller could be required to make under the credit derivative, (iii) the fair value of the credit derivative, and (iv) the nature of any recourse provisions and assets held either as collateral or by third parties. All required disclosures have been made and are incorporated within the current period as part of the Notes to the Statement of Investments and disclosures within this Note.

The following tables show the fund's exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of October 31, 2018 is shown below:

	Derivative Assets ($)		Derivative Liabilities ($)
Interest rate risk	91,603 [1]	Interest rate risk	(13,212) [1]
Equity risk	700,782 [1,2]	Equity risk	(1,046,548) [1,3]
Foreign exchange risk	90,007 [1,4]	Foreign exchange risk	(53,012) [3,4]
Credit risk	5,061 [5]	Credit risk	(75,997) [3,5]
Gross fair value of derivative contracts	**887,453**		**(1,188,769)**

Statement of Assets and Liabilities location:

1 *Includes cumulative appreciation (depreciation) on futures as reported in the Statement of Futures, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.*

2 *Options purchased are included in Investments in securities—Unaffiliated issuers, at value.*

3 *Outstanding options written, at value.*

4 *Unrealized appreciation (depreciation) on forward foreign currency exchange contracts.*

5 *Includes cumulative appreciation (depreciation) on swap agreements as reported in the Statement of Swap Agreements. Unrealized appreciation (depreciation) on OTC swap agreements and only unpaid variation margin on cleared swap agreements, are reported in the Statement of Assets and Liabilities.*

The effect of derivative instruments in the Statement of Operations during the period ended October 31, 2018 is shown below:

Amount of realized gain (loss) on derivatives recognized in income ($)					
Underlying risk	Futures[1]	Options Transactions[2]	Forward Contracts[3]	Swap Agreements[4]	Total
Interest rate	(70,383)	17,179	-	-	**(53,204)**
Equity	(589,910)	4,878	-	-	**(585,032)**
Foreign exchange	40,992	(24,495)	236,297	-	**252,794**
Credit	-	73,086	-	28,116	**101,202**
Total	**(619,301)**	**70,648**	**236,297**	**28,116**	**(284,240)**

Underlying risk	Futures[5]	Options Transactions[6]	Forward Contracts[7]	Swap Agreements[8]	Total
	Change in unrealized appreciation (depreciation) on derivatives recognized in income ($)				
Interest rate	78,391	-	-	-	**78,391**
Equity	(210,693)	(71,354)	-	-	**(282,047)**
Foreign exchange	59,431	29,936	24,436	-	**113,803**
Credit	-	4,970	-	(17,003)	**(12,033)**
Total	**(72,871)**	**(36,448)**	**24,436**	**(17,003)**	**(101,886)**

Statement of Operations location:

1 *Net realized gain (loss) on futures.*

2 *Net realized gain (loss) on options transactions.*

3 *Net realized gain (loss) on forward foreign currency exchange contracts.*

4 *Net realized gain (loss) on swap agreements.*

5 *Net unrealized appreciation (depreciation) on futures.*

6 *Net unrealized appreciation (depreciation) on options transactions.*

7 *Net unrealized appreciation (depreciation) on forward foreign currency exchange contracts.*

8 *Net unrealized appreciation (depreciation) on swap agreements.*

The provisions of ASC Topic 210 "Disclosures about Offsetting Assets and Liabilities" require disclosure on the offsetting of financial assets and liabilities. These disclosures are required for certain investments, including derivative financial instruments subject to Master Agreements which are eligible for offsetting in the Statement of Assets and Liabilities and require the fund to disclose both gross and net information with respect to such investments. For financial reporting purposes, the fund does not offset derivative assets and derivative liabilities that are subject to Master Agreements in the Statement of Assets and Liabilities.

At October 31, 2018, derivative assets and liabilities (by type) on a gross basis are as follows:

Derivative Financial Instruments:	Assets ($)	Liabilities ($)
Futures	174,586	(247,457)
Options	677,230	(913,108)
Forward contracts	30,576	(6,140)
Swaps	5,061	(22,064)
Total gross amount of derivative assets and liabilities in the Statement of Assets and Liabilities	887,453	(1,188,769)
Derivatives not subject to Master Agreements	(856,877)	1,081,824
Total gross amount of assets and liabilities subject to Master Agreements	30,576	(106,945)

The following tables present derivative assets and liabilities net of amounts available for offsetting under Master Agreements and net of related collateral received or pledged, if any, as of October 31, 2018:

Counterparty	Gross Amount of Assets ($)[1]	Financial Instruments and Derivatives Available for Offset ($)	Collateral Received ($)	Net Amount of Assets ($)
Citigroup	6,694	-	-	6,694
Goldman Sachs International	4,421	(4,421)	-	-
HSBC	19,461	(775)	-	18,686
Total	**30,576**	**(5,196)**	**-**	**25,380**

Counterparty	Gross Amount of Liabilities ($)[1]	Financial Instruments and Derivatives Available for Offset ($)	Collateral Pledged ($)	Net Amount of Liabilities ($)
Goldman Sachs International	(46,872)	4,421	-	(42,451)
HSBC	(775)	775	-	-
J.P. Morgan Securities	(1,045)	-	-	(1,045)
Merrill Lynch, Pierce, Fenner & Smith	(53,933)	-	-	(53,933)
Morgan Stanley	(4,320)	-	-	(4,320)
Total	**(106,945)**	**5,196**	**-**	**(101,749)**

[1] *Absent a default event or early termination, OTC derivative assets and liabilities are presented at gross amounts and are not offset in the Statement of Assets and Liabilities.*

The following summarizes the average market value of derivatives outstanding during the period ended October 31, 2018:

	Average Market Value ($)
Equity futures	9,211,269
Equity options contracts	1,112,159
Interest rate futures	10,415,619
Interest rate options contracts	21,044
Foreign currency futures	924,929
Foreign currency options contracts	110,775
Forward contracts	5,299,419
Credit options contracts	49,369

The following summarizes the average notional value of swap agreements outstanding during the period ended October 31, 2018:

	Average Notional Value ($)
Credit default swap agreements	4,330,429

At October 31, 2018, the cost of investments for federal income tax purposes was $26,638,001; accordingly, accumulated net unrealized depreciation on investments inclusive of derivative contracts was $915,635, consisting of $778,547 gross unrealized appreciation and $1,694,182 gross unrealized depreciation.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of BNY Mellon Insight Broad Opportunities Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of BNY Mellon Insight Broad Opportunities Fund (the "Fund") (one of the funds constituting BNY Mellon Absolute Insight Funds, Inc.), including the statement of investments, investments in affiliated issuers, futures, options written, forward foreign currency exchange contracts and swap agreements, as of October 31, 2018, and the related statements of operations and changes in net assets for the period from November 27, 2017 (commencement of operations) through October 31, 2018, the financial highlights for the period from November 27, 2017 (commencement of operations) through October 31, 2018 and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund (one of the funds constituting BNY Mellon Absolute Insight Funds, Inc.) at October 31, 2018, the results of its operations, the changes in its net assets and its financial highlights for the period from November 27, 2017 (commencement of operations) through October 31, 2018, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of the Fund's internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of October 31, 2018, by correspondence with the custodian and others or by other appropriate auditing procedures where replies from others were not received. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Ernst + Young LLP

We have served as the auditor of one or more Dreyfus investment companies since at least 1957, but we are unable to determine the specific year.

New York, New York
December 28, 2018

BOARD MEMBERS INFORMATION (Unaudited)
INDEPENDENT BOARD MEMBERS

Joseph S. DiMartino (74)
Chairman of the Board (2015)

Principal Occupation During Past 5 Years:

- Corporate Director and Trustee (1995-present)

Other Public Company Board Memberships During Past 5 Years:

- CBIZ (formerly, Century Business Services, Inc.), a provider of outsourcing functions for small and medium size companies, Director (1997-present)

No. of Portfolios for which Board Member Serves: 125

Joni Evans (76)
Board Member (2015)

Principal Occupation During Past 5 Years:

- Chief Executive Officer, www.wowOwow.com, an online community dedicated to women's conversations and publications (2007-present)
- Principal, Joni Evans Ltd. (publishing) (2006-present)

No. of Portfolios for which Board Member Serves: 21

Joan Gulley (71)
Board Member (2017)

Principal Occupation During Past 5 Years:

- PNC Financial Services Group, Inc.(1993-2014), Executive Vice President and Chief Human Resources Officer and Executive Committee Member (2008-2014)

No. of Portfolios for which Board Member Serves: 52

Ehud Houminer (78)
Board Member (2015)

Principal Occupation During Past 5 Years:

- Board of Overseers at the Columbia Business School, Columbia University (1992-present)
  Trustee, Ben Gurion University

No. of Portfolios for which Board Member Serves: 52

Alan H. Howard (59)
Board Member (2018)

Principal Occupation During Past 5 Years:

- Managing Partner of Heathcote Advisors LLC, a financial advisory services firm (2008 – present)
- President of Dynatech/MPX Holdings LLC (2012 – present), a global supplier and service provider of military aircraft parts, including Chief Executive Officer of an operating subsidiary, Dynatech International LLC (2013 – present)
- Senior Advisor, Rossoff & Co., an independent investment banking firm (2014 – present)

Other Public Company Board Memberships During Past 5 Years:

- Movado Group, a designer and manufacturer of watches, Director (1997-present)

No. of Portfolios for which Board Member Serves: 21

Robin A. Melvin (55)
Board Member (2015)

Principal Occupation During Past 5 Years:

- Co-chairman, Illinois Mentoring Partnership, non-profit organization dedicated to increasing the quantity and quality of mentoring services in Illinois; (2014-present; board member since 2013)

No. of Portfolios for which Board Member Serves: 100

Burton N. Wallack (67)
Board Member (2015)

Principal Occupation During Past 5 Years:

- President and Co-owner of Wallack Management Company, a real estate management company (1987-present)

No. of Portfolios for which Board Member Serves: 21

Benaree Pratt Wiley (72)
Board Member (2015)

Principal Occupation During Past 5 Years:

- Principal, The Wiley Group, a firm specializing in strategy and business development (2005-present)

Other Public Company Board Memberships During Past 5 Years:

- CBIZ (formerly, Century Business Services, Inc.), a provider of outsourcing functions for small and medium size companies, Director (2008-present)

No. of Portfolios for which Board Member Serves: 80

Gordon J. Davis (77)
Board Member (2015)

Principal Occupation During Past 5 Years:

- Partner in the law firm of Venable LLP (2012-present)

Other Public Company Board Memberships During Past 5 Years:

- Consolidated Edison, Inc., a utility company, Director (1997-2014)
- The Phoenix Companies, Inc., a life insurance company, Director (2000-2014)

No. of Portfolios for which Board Member Serves: 55

Gordon J. Davis is deemed to be an "interested person" (as defined under the Act) of the Company as a result of his affiliation with Venable LLP, which provides legal services to the Company.

Once elected all Board Members serve for an indefinite term, but achieve Emeritus status upon reaching age 80. The address of the Board Members and Officers is c/o The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166. Additional information about the Board Members is available in the fund's Statement of Additional Information which can be obtained from Dreyfus free of charge by calling this toll free number: 1-800-DREYFUS.

OFFICERS OF THE FUND (Unaudited)

BRADLEY J. SKAPYAK, President since December 2015.

Chief Operating Officer and a director of the Manager since June 2009, Chairman of Dreyfus Transfer, Inc., an affiliate of the Manager and the transfer agent of the funds, since May 2011 and Chief Executive Officer of MBSC Securities Corporation since August 2016. He is an officer of 62 investment companies (comprised of 124 portfolios) managed by the Manager. He is 59 years old and has been an employee of the Manager since February 1988.

BENNETT A. MACDOUGALL, Chief Legal Officer since December 2015.

Chief Legal Officer of the Manager and Associate General Counsel and Managing Director of BNY Mellon since June 2015; from June 2005 to June 2015, he served in various capacities with Deutsche Bank – Asset & Wealth Management Division, including as Director and Associate General Counsel, and Chief Legal Officer of Deutsche Investment Management Americas Inc. from June 2012 to May 2015. He is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 47 years old and has been an employee of the Manager since June 2015.

JAMES BITETTO, Vice President since August 2005 and Secretary since February 2018.

Managing Counsel of BNY Mellon and Secretary of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 52 years old and has been an employee of the Manager since December 1996.

JOSEPH M. CHIOFFI, Vice President and Assistant Secretary since December 2015.

Managing Counsel of BNY Mellon, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 56 years old and has been an employee of the Manager since June 2000.

SONALEE CROSS, Vice President and Assistant Secretary since March 2018.

Counsel of BNY Mellon since October 2016; Associate at Proskauer Rose LLP from April 2016 to September 2016; Attorney at EnTrust Capital from August 2015 to February 2016; Associate at Sidley Austin LLP from September 2013 until August 2015. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by Dreyfus. She is 31 years old and has been an employee of the Manager since October 2016.

MAUREEN E. KANE, Vice President and Assistant Secretary since December 2015.

Managing Counsel of BNY Mellon since July 2014; from October 2004 until July 2014, General Counsel, and from May 2009 until July 2014, Chief Compliance Officer of Century Capital Management. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. She is 56 years old and has been an employee of the Manager since July 2014.

SARAH S. KELLEHER, Vice President and Assistant Secretary since December 2015.

Managing Counsel of BNY Mellon since December 2017, from March 2013 to December 2017, Senior Counsel of BNY Mellon. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. She is 43 years old and has been an employee of the Manager since March 2013.

JEFF PRUSNOFSKY, Vice President and Assistant Secretary since December 2015.

Senior Managing Counsel of BNY Mellon, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 53 years old and has been an employee of the Manager since October 1990.

NATALYA ZELENSKY, Vice President and Assistant Secretary since March 2017.

Counsel of BNY Mellon since May 2016; Attorney at Wildermuth Endowment Strategy Fund/Wildermuth Advisory, LLC from November 2015 until May 2016; Assistant General Counsel at RCS Advisory Services from July 2014 until November 2015; Associate at Sutherland, Asbill & Brennan from January 2013 until January 2014. She is an officer of 63 investment companies (comprised of 149 portfolios) managed by Dreyfus. She is 33 years old and has been an employee of the Manager since May 2016.

JAMES WINDELS, Treasurer since December 2015.

Director – Mutual Fund Accounting of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 60 years old and has been an employee of the Manager since April 1985.

GAVIN C. REILLY, Assistant Treasurer since December 2015.

Tax Manager of the Investment Accounting and Support Department of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 50 years old and has been an employee of the Manager since April 1991.

ROBERT S. ROBOL, Assistant Treasurer since December 2015.

Senior Accounting Manager – Dreyfus Financial Reporting of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 54 years old and has been an employee of the Manager since October 1988.

ROBERT SALVIOLO, Assistant Treasurer since December 2015.

Senior Accounting Manager – Equity Funds of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 51 years old and has been an employee of the Manager since June 1989.

ROBERT SVAGNA, Assistant Treasurer since December 2015.

Senior Accounting Manager – Fixed Income and Equity Funds of the Manager, and an officer of 63 investment companies (comprised of 149 portfolios) managed by the Manager. He is 51 years old and has been an employee of the Manager since November 1990.

JOSEPH W. CONNOLLY, Chief Compliance Officer since December 2015.

Chief Compliance Officer of the Manager, the Dreyfus Family of Funds and BNY Mellon Funds Trust (63 investment companies, comprised of 149 portfolios). He is 61 years old and has served in various capacities with the Manager since 1980, including manager of the firm's Fund Accounting Department from 1997 through October 2001.

CARIDAD M. CAROSELLA, Anti-Money Laundering Compliance Officer since January 2016.

Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust since January 2016; from May 2015 to December 2015, Interim Anti-Money Laundering Compliance Officer of the Dreyfus Family of Funds and BNY Mellon Funds Trust and the Distributor; from January 2012 to May 2015, AML Surveillance Officer of the Distributor and from 2007 to December 2011, Financial Processing Manager of the Distributor. She is an officer of 57 investment companies (comprised of 143 portfolios) managed by the Manager. She is 50 years old and has been an employee of the Distributor since 1997.

NOTES

NOTES

For More Information

BNY Mellon Insight Broad Opportunities Fund

200 Park Avenue
New York, NY 10166

Manager

The Dreyfus Corporation
200 Park Avenue
New York, NY 10166

Sub-Investment Adviser

Insight Investment
International Limited
160 Queen Victoria Street
London, EC4V, 4LA, UK

Custodian

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286

Transfer Agent & Dividend Disbursing Agent

Dreyfus Transfer, Inc.
200 Park Avenue
New York, NY 10166

Distributor

MBSC Securities Corporation
200 Park Avenue
New York, NY 10166

Ticker Symbols: Class A: DIOAX Class C: DIOCX Class I: DIOIX Class Y: DIOYX

Telephone Call your financial representative or 1-800-DREYFUS

Mail The Dreyfus Family of Funds, 144 Glenn Curtiss Boulevard, Uniondale, NY 11556-0144

E-mail Send your request to info@dreyfus.com

Internet Information can be viewed online or downloaded at www.dreyfus.com

The fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The fund's Forms N-Q are available on the SEC's website at www.sec.gov.

A description of the policies and procedures that the fund uses to determine how to vote proxies relating to portfolio securities and information regarding how the fund voted these proxies for the most recent 12-month period ended June 30 is available at www.dreyfus.com and on the SEC's website at www.sec.gov and without charge, upon request, by calling 1-800-DREYFUS.

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