BNY Mellon Emerging Markets Securities Fund

Class A DRFMX  Class C DCPEX  Class I DRPEX  Class Y DYPEX

Goal/Approach
The fund seeks long-term capital growth.
To pursue this goal, the fund normally invests at least 80% of its net assets in the stocks of companies organized, or with a majority of assets or business, in emerging market countries.

CUSIP
Class A 09661K106
Class C 09661K205
Class I 09661K304
Class Y 09661K502

Assets for the Fund
$70,821,345

Holdings
75

Dividend Frequency
Annually

Morningstar Category
Diversified Emerging Markets

Lipper Category
Emerging Markets Funds

Investment Professionals

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

Investment Adviser
BNY Mellon Investment Adviser, Inc.

Growth of a $10,000 Investment
A hypothetical $10,000 investment in the fund's Class A shares on 6/28/96 would have been worth $35,944 on 3/31/20.

This does not reflect the 5.75% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

Historical Performance (CL.I @ NAV)

Average Annual Total Returns (3/31/20)

Share Class/Inception Date  3 M  YTD  1 Yr  3 Yr  5 Yr  10 Yr
Class A (NAV) 06/28/96  -27.47%  -27.47%  -21.10%  -7.09%  -1.97%  -2.00%
Class A (5.75% max. load)  -31.63%  -31.63%  -25.60%  -8.90%  -3.13%  -2.57%
Class C (NAV) 11/15/02  -27.62%  -27.62%  -21.76%  -7.79%  -2.72%  -2.76%
Class C (1.00% max. CDSC)  -28.35%  -28.35%  -22.54%  -7.79%  -2.72%  -2.76%
Class I (NAV) 11/15/02  -27.47%  -27.47%  -20.94%  -6.87%  -1.75%  -1.77%
Class Y (NAV) 07/01/13  -27.47%  -27.47%  -20.91%  -6.75%  -1.60%  -1.67%
MSCI Emerging Markets Index  -23.60%  -23.60%  -17.69%  -1.62%  -0.37%  0.68%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate, and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Performance for periods less than 1 year is not annualized. Go to im.bnymellon.com for the fund’s most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 9/30/2020, without which, the returns would have been lower. Total Expense Ratios: Class A 2.05%, Class C 2.82%, Class I 1.76%, Class Y 1.61%. Net Expense Ratios: Class A 2.00%, Class C 2.75%, Class I 1.76%, Class Y 1.61%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

1The total return performance figures for Class Y shares of the fund represent the performance of the fund's Class A shares for periods prior to 7/1/13, the inception date for Class Y shares, and the performance of Class Y shares from that inception date. Performance reflects the applicable class's distribution/servicing fees since the inception date. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. Portfolio composition is as of 3/31/2020 and is subject to change at any time.

2Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower.

3Source: FactSet. The MSCI Emerging Markets Index is a free float-adjusted, market capitalization-weighted index that is designed to measure equity market performance of emerging markets. Reflects reinvestment of net dividends and, where applicable, capital gain distributions. Investors cannot invest directly in any index.

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Asset Allocation

- Common Stock; Foreign 97.51%
- Net Cash (Liabilities) 1.01%
- Mutual Funds; Domestic 0.84%
- Preferred Stock (Non-Convertible); Foreign 0.65%

Top Country Exposures

- China 41.55%
- Taiwan Province Of China 15.55%
- Korea Republic Of 9.42%
- India 8.89%
- Russian Federation 5.88%
- Brazil 4.72%
- Mexico 3.13%
- South Africa 1.99%
- Turkey 1.81%
- Hong Kong 0.88%

Top Ten Holdings

- Tencent Holdings 11.06%
- Taiwan Semiconductor Manufacturing 8.92%
- Alibaba Group Holding 8.91%
- Samsung Electronics 5.01%
- China Construction Bank 4.20%
- Ping An Insurance Group Co Of China 3.67%
- LUKOIL 2.20%
- Chailease Holding 2.04%
- Gazprom 1.75%
- Hyundai Mobis 1.73%

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

Sector Allocation

- BNY Mellon Emerging Markets Securities Fund 21.57%
- MSCI Emerging Markets Index 17.00%
  - Communication Services 14.26%
  - Consumer Discretionary 13.15%
  - Consumer Staples 15.69%
  - Energy 6.66%
  - Financials 6.67%
  - Health Care 5.75%
  - Industrials 5.75%
  - Information Technology 4.91%
  - Materials 3.67%
  - Real Estate 3.42%
  - Utilities 5.06%

Portfolio Management

The fund’s investment adviser is BNY Mellon Investment Adviser, Inc (BNYM Investment Adviser). Juliianne D. McHugh and Chris Yao, CFA are the fund’s primary portfolio managers, positions they have held since March 2019 and December 2019, respectively. Ms. McHugh is a director and a senior research analyst on the Active Equity Global Research team at Mellon Investments Corporation (Mellon), an affiliate of BNY Mellon Investment Adviser. Mr. Yao is head of Equity Quantitative research at Mellon. Mellon investment professionals manage the fund in their capacity as employees of BNY Mellon Investment Adviser, Inc.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial advisor or visit im.bnymellon.com. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I and Y shares, which are available only to certain eligible investors, and the historical results achieved by the fund’s respective share classes.


1 Portfolio composition is as of 3/31/2020 and is subject to change at any time. 2 Source: Mellon Investments Corporation.

Risks: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Investing in foreign denominated and/or domiciled securities involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries. Recent market risks include pandemic risks related to COVID-19. The effects of COVID-19 have contributed to increased volatility in global markets and will likely affect certain countries, companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain countries, companies, industries or market sectors, such positions will increase the fund’s exposure to risk of loss from adverse developments affecting those countries, companies, industries or sectors.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.

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