BNY MELLON | Dreyfus

BNY Mellon Insight Broad Opportunities Fund

Seeking attractive long-term returns with materially lower volatility than equity markets; however, the fund may underperform during strong market rallies

Sep 30
2018

Class A DIOAX   Class C DIOCX   Class I DIOIX

BNY Mellon Insight Broad Opportunities Fund is a diversified growth solution that dynamically invests across a wide range of asset classes and investment strategies. The fund targets an average annual total return of U.S. 1-Month LIBOR plus 4.5%, gross of fees and expenses, over a five-year period. There is no assurance, however, that the fund will be able to provide such returns or positive returns, and an investor may lose money by investing in the fund.

MONTHLY TOTAL RETURNS (CL.A @ NAV)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	YTD (LIBOR)*
2017	-	-	-	-	-	-	-	-	-	-	-	1.28%	1.28%	1.10%
2018	0.95%	-3.45%	-0.65%	1.72%	-0.24%	-0.73%	2.19%	-0.16%	0.24%	-	-	-	-0.24%	1.40%

CUSIP
Class A 05580W601
Class C 05580W700
Class I 05580W809

Assets for the Fund
$30,273,462

Dividend Frequency
Annually

Morningstar Category
Multialternative

Lipper Category
Alternative Multi-Strategy

Sub-Adviser - Insight Investment International Limited

Insight INVESTMENT

Investment Adviser
The Dreyfus Corporation

TOTAL RETURNS (9/30/18)[1]

Share Class/Inception Date	YTD	3M	Inception
Class A (NAV) 11/27/17	-0.24%	2.28%	0.72%
Class A (5.75% max. load)	-5.97%	-3.60%	-5.05%
Class C (NAV) 11/27/17	-0.87%	2.04%	0.08%
Class C (1.00% max. CDSC)	-1.86%	1.04%	-0.92%
Class I (NAV) 11/27/17	-0.16%	2.27%	0.88%

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. For funds with less than 1 year's history, year-to-date and 3-month performance are not annualized. Go to dreyfus.com for the fund's most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 11/01/2018. Total Expense Ratios: Class A 1.44%, Class C 2.19%, Class I 1.19%. Net Expense Ratios: Class A 1.20%, Class C 1.95%, Class I 0.95%.

*Source: FactSet.
[1]Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors.

BNY Mellon Insight Broad Opportunities Fund

Class A DIOAX
Class C DIOCX
Class I DIOIX

ASSET ALLOCATION[1,2]

	Net Exposure Basis
Total Fund	**100.00%**
Net Cash	**7.74%**
Fixed Income	**43.79%**
Government Bonds	25.08%
Investment Grade	8.76%
High Yield	3.91%
Emerging Market Bonds	6.05%
Equity	**24.24%**
UK Equity	4.84%
US Equity	4.56%
European Equity	4.72%
Asian Equity	2.46%
Japanese Equity	2.80%
Emerging Equity	4.87%
Real Assets	**10.69%**
Infrastructure	8.04%
Commodities	2.29%
Real Estate & Securitised Credit	0.35%
Total Return Strategies	**13.53%**
Relative Value	-0.73%
Dividend Futures	3.47%
Range Bound Strategies	0.83%
Breakout Strategies: Upside	9.40%
Breakout Strategies: Downside	0.57%

GOAL/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 will seek to gain exposure to various asset classes, including real estate, listed infrastructure and commodities, 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 seeking to limit downside risk and volatility over a market cycle (typically five years).

PORTFOLIO MANAGEMENT

The fund's investment adviser is The Dreyfus Corporation (Dreyfus) and the fund's sub-adviser is Insight Investment International Limited, a wholly owned subsidiary of Insight Investment Management Limited and an affiliate of Dreyfus.

Matthew Merritt, Steve Waddington and Michael Ford are the fund's primary portfolio managers, positions they have held since the fund's inception in November 2017. Messrs. Merritt, Waddington and Ford are portfolio managers on the sub-adviser's multi-asset strategy team, of which Mr. Merritt is the head.

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 Dreyfus fund, contact your financial advisor or visit dreyfus.com. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.

The Dreyfus Corporation, Insight Investment, and MBSC Securities Corporation are affiliated with The Bank of New York Mellon Corporation.
Investment advisory services in North America are provided through two different investment advisers registered with the Securities and Exchange Commission (SEC), using the brand Insight Investment: Insight North America LLC (INA) and Insight Investment International Limited (IIIL). The North American investment advisers are associated with other global investment managers that also (individually and collectively) use the corporate brand Insight Investment and may be referred to as "Insight" or "Insight Investment."

[1]Portfolio composition is as of 9/30/18 and is subject to change at any time. [2]Source: Insight.

Risks

Bonds are subject to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. **Commodities** contain heightened risk including market, political, regulatory, and natural conditions, and may not be suitable for all investors. **Derivatives and commodity-linked derivatives** involve risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value and there is the risk that changes in the value of a derivative held by the portfolio will not correlate with the underlying instruments or the portfolio's other investments. Commodity-linked derivative instruments may involve additional costs and risks, such as commodity index volatility or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. **High yield bonds** involve increased credit and liquidity risk than higher-rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis. The use of **derivatives** involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value and there is the risk that changes in the value of a derivative held by the portfolio will not correlate with the underlying instruments or the portfolio's other investments. **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. **Currencies** are subject to the risk that those currencies will decline in value relative to a local currency, or, in the case of hedged positions, that the local currency will decline relative to the currency being hedged. These risks may increase fund volatility. Stocks that invest predominantly in **infrastructure sectors and projects** may be subject to a variety of factors that may adversely affect their development, including high amounts of leverage and high interest costs due to capital construction and improvement programs; difficulty in raising adequate capital on reasonable terms in periods of high inflation and unsettled capital markets; and costs associated with changes in environmental and other regulations. Funds that focus on a single sector or asset class may also experience higher volatility than funds that have more diversified portfolios. The risks of investing in **real estate securities** are similar to those of direct investments in real estate, including falling property values due to increasing vacancies or declining rents resulting from economic, legal, political or technological developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest-rate changes and market recessions.
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.

Visit www.Dreyfus.com for more information.