BNY Mellon Strategic Beta Emerging Markets Equity Fund

Goal/Approach
The fund seeks long-term capital appreciation. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in common stocks and other equity securities of companies organized or with their principal place of business, or majority of assets or business, in emerging market countries. The fund considers emerging market countries to be all countries represented in the Morgan Stanley Capital International Emerging Markets Index.

CUSIP Class A 05587A883
Class C 05587A800
Class I 05587A701
Class Y 05587A602

Assets for the Fund
$18,326,627

Holdings
656

Dividend Frequency
Annually

Morningstar Category
Diversified Emerging Markets

Lipper Category
Emerging Markets Funds

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 9/15/14 would have been worth $8,590 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 Inception
Class A (NAV) 09/15/14 -27.20% -27.20% -22.90% -4.96% -1.49% -2.71%
Class A (5.75% max. load) -31.37% -31.37% -27.34% -6.82% -2.64% -3.74%
Class C (NAV) 09/15/14 -27.30% -27.30% -23.45% -5.67% -2.27% -3.47%
Class C (1.00% max. CDSC) -28.03% -28.03% -24.20% -5.67% -2.27% -3.47%
Class I (NAV) 09/15/14 -27.12% -27.12% -22.68% -4.63% -1.24% -2.47%
Class Y (NAV) 09/15/14 -27.05% -27.05% -22.66% -4.69% -1.28% -2.50%
MSCI Emerging Markets Index -23.60% -23.60% -17.69% -1.82% -0.37% –

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate, and an investor's shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Performance for periods 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 2/28/2021, without which, the returns would have been lower. Total Expense Ratios: Class A 2.07%, Class C 3.23%, Class I 1.94%, Class Y 1.60%. Net Expense Ratios: Class A 1.04%, Class C 1.79%, Class I 0.79%, Class Y 0.79%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

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. Portfolio composition is as of 3/31/2020 and is subject to change at any time. Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. Source: FactSet. The 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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Class A DOFAX  Class C DOFCX  Class I DOFIX  Class Y DOFYX

Asset Allocation

- Common Stock; Foreign 87.48%
- Mutual Funds; Domestic 8.33%
- Preferred Stock (Non-Convertible); Foreign 2.53%
- Net Cash (Liabilities) 1.36%
- Common Stock; Domestic 0.29%

Top Country Exposures¹

- China 26.55%
- Korea Republic Of 16.55%
- Taiwan Province Of China 16.25%
- United States 8.74%
- Russian Federation 7.25%
- Brazil 4.70%
- South Africa 3.08%
- Thailand 2.86%
- Mexico 2.67%
- Philippines 1.56%

Top Sectors and Industries¹

- Finance 23.77%
- Technology 18.01%
- Energy 10.42%
- Telecommunication Services 8.72%
- Materials 6.17%
- Industrial 5.55%
- Mutual Funds: Domestic 4.75%
- Exchange-Traded Funds 3.70%
- Utilities 3.21%
- Food, Beverage & Tobacco 2.74%

Top Ten Holdings¹

1. Samsung Electronics 6.60%
2. Taiwan Semiconductor Manufacturing 4.23%
3. KraneShares Bosera MSCI China A 4.06%
4. iShares MSCI India ETF 2.83%
5. China Construction Bank, Cl. H 2.34%
6. Hon Hai Precision 2.06%
7. Lukoil 1.69%
8. Alibaba Group Holding, ADR 1.18%
9. Ping An Insurance Group Company Of China, Cl. H 1.13%
10. Industrial & Commercial Bank Of China, Cl. H 1.12%

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

Portfolio Management

The fund’s investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser). BNYM Investment Adviser has engaged its affiliate, Mellon Investments Corporation (Mellon), to serve as the fund’s subadviser. The fund is managed by a team of portfolio managers employed by Mellon. The team members who are jointly and primarily responsible for managing the fund’s portfolio are Peter D. Goslin, CFA, Syed A. Zamil, CFA and Tao Wang. Messrs. Goslin, Zamil and Wang have been primary portfolio managers of the fund since September 2014, March 2017 and December 2019, respectively. Mr. Goslin is a director and senior portfolio manager at Mellon, where he leads the Multi-Factor Equity team. Mr. Zamil is a managing director and global investment strategist for the Multi-Factor Equity team at Mellon. Mr. Wang is a director and senior research analyst focusing on quantitative equity models and portfolios at Mellon.

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.


¹Portfolio composition is as of 3/31/2020 and is subject to change at any time.

Diversification cannot assure a profit or protect against loss.

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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