The performance data quoted represent 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 im.bnymellon.com for the fund's most recent month-end returns. Total expense ratio: Class I 0.90%.

Quartile: Morningstar Funds. Multialternative Funds will use a combination of alternative strategies, such as taking long and short positions in equity and debt, trading futures, or using convertible arbitrage, among others.

Source: Morningstar Direct. From May 12, 2010 (inception date) to June 30, 2019. All points are based on periods where the S&P 500 Index dropped 6% or more since the inception of the fund on May 12, 2010; the dates are peak to trough. The category returns reflect fund expenses and do not assume the reinvestment of income. No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment.

BNY MELLON | INVESTMENT MANAGEMENT
### How Does BNY Mellon Global Real Return Fund Seek to Combat Tail Risk?

- A top-down macro outlook with a bottom-up selection investment belief
- Diversified, comprehensive, and unconstrained multi-asset fund strategy


<table>
<thead>
<tr>
<th>AVERAGE ANNUAL TOTAL RETURNS (AS OF 6/30/19)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class I</td>
</tr>
<tr>
<td>Class A (6.75% max. load)</td>
</tr>
<tr>
<td>FTSE One-Month U.S. Treasury Bill Index</td>
</tr>
<tr>
<td>USD 1-Month LIBOR</td>
</tr>
</tbody>
</table>

The performance data quoted represent 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 im.bnymellon.com for the fund’s most recent month-end returns. Total expense ratios: Class A 1.13%, Class I O.90%.

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.

### Why BNY Mellon Global Real Return Fund?

- For investors, tail risk events are inevitable and consequential.
- BNY Mellon Global Real Return Fund has demonstrated market outperformance during certain tail risk events.
- The fund’s strategy seeks to minimize downside risk exposure.

### Why NOW: ALTERNATIVE FUNDS

With growing uncertainty, it may be beneficial to start thinking outside the traditional equity and fixed income portfolios. Adding a fund with a multi-asset strategy and alternative investments to a portfolio may diversify an equity and fixed income investment portfolio.

Learn More

Advisors: Call 1-800-373-9387 or visit im.bnymellon.com

Mutual fund investors: Contact your financial advisor or visit im.bnymellon.com

### 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. 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. 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. Short sales involve selling a security the portfolio does not own in anticipation that the security's price will decline. Short sales may involve risk and leverage, and expose the portfolio to the risk that it will be required to buy the security sold short at a time when the security has appreciated in value, thus resulting in a loss. Small and mid-sized company stocks tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories.

- **Asset allocation and diversification** cannot assure a profit or protect against loss. **Correlation Risk**: Because the fund allocates its investments among different asset classes, the fund is subject to correlation risk. Although the prices of equity securities and fixed-income securities, as well as other asset classes, are often rise and fall at different times so that a fall in the price of one may be offset by a rise in the price of the other, in down markets the prices of these securities and asset classes can also fall in tandem.

The S&P 500 Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. The FTSE One-Month U.S. Treasury Bill Index is based on 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. 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 money market. LIBOR is the most widely used “benchmark” or reference rate for short-term interest rates. Investors cannot invest directly in any index. Rather than managing to track a benchmark index, the fund seeks to provide returns that are largely independent of market moves. The fund allocates its investments among global equities, bonds and cash, and, generally to a lesser extent, other asset classes, including real estate, commodities, currencies and alternative or non-traditional asset classes and strategies, primarily those accessed through derivative instruments.

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission.