



# BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund

**FACT SHEET**  
**June 30, 2021**

Class M **MTSMX** Investor Shares **MTSIX**

## Goal/Approach

The fund seeks long term-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 equity securities of large-cap companies, currently considered to be companies with total market capitalizations of \$5 billion or more at the time of purchase. The fund is designed to provide exposure to various large-cap equity portfolio managers and investment strategies and styles and uses tax-sensitive strategies to reduce the impact of federal and state income taxes on the fund's after-tax returns.

## CUSIP

Class M 05569M434  
Investor Shares 05569M426

## Assets for the Fund

\$480,759,395

## Holdings<sup>1</sup>

355

## Dividend Frequency

Annually

## Morningstar Category

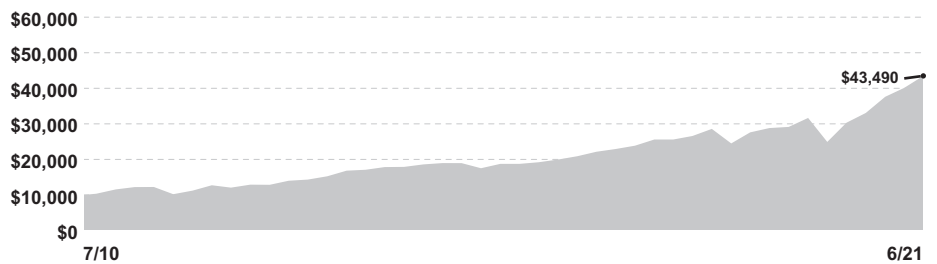
Large Blend

## Important Update

On or about September 1, 2021, the portfolio managers responsible for managing the fund's investments as employees of Mellon Investments Corporation will become employees of Newton Investment Management North America, LLC, an affiliate of the Adviser. It is anticipated the fund's current portfolio managers will continue to manage the fund's investments and that there will be no material changes to the fund's investment objective, strategies or policies. Please read the fund's prospectus for more information.

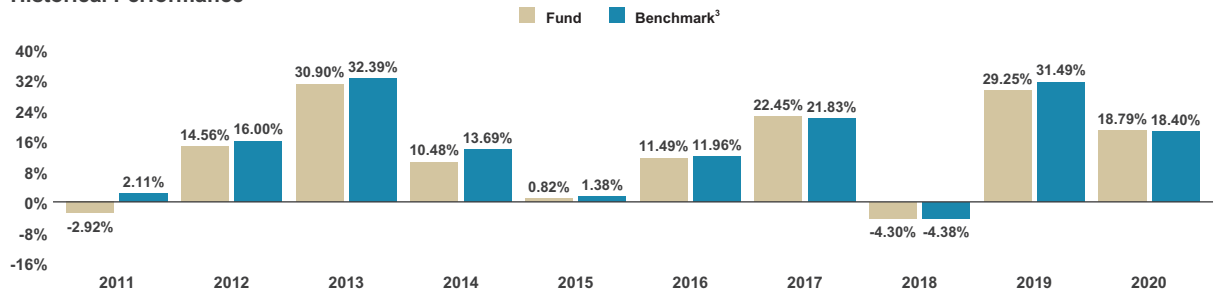
## Growth of a \$10,000 Investment

A hypothetical \$10,000 investment in the fund's Class M shares on 7/30/10 would have been worth \$43,490 on 6/30/21.



Assumes reinvestment of dividends and capital gains.

## Historical Performance<sup>2</sup>



## Average Annual Total Returns (6/30/21)

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class M (NAV) 07/30/10	8.43%	15.63%	43.48%	17.83%	17.76%	13.51%
Investor Shares (NAV) 07/30/10	8.39%	15.49%	43.12%	17.52%	17.48%	13.30%
S&P 500 <sup>®</sup> Index <sup>3</sup>	8.55%	15.25%	40.79%	18.67%	17.65%	14.84%

**DUE TO RECENT MARKET VOLATILITY, CURRENT PERFORMANCE MAY BE DIFFERENT THAN THE FIGURES SHOWN.** Investors should note that the fund's short-term performance is highly unusual, in part to unusually favorable market conditions, and is unlikely to be repeated or consistently achieved in the future.

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 of less than 1 year is not annualized. Go to [im.bnymellon.com](http://im.bnymellon.com) for the fund's most recent month-end returns. Total Expense Ratios: Class M 0.86%, Investor Shares 1.11%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

<sup>1</sup>Portfolio composition is as of 6/30/2021 and is subject to change at any time. <sup>2</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>3</sup>Source: FactSet. The S&P 500<sup>®</sup> 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. Investors cannot invest directly in any index.

Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

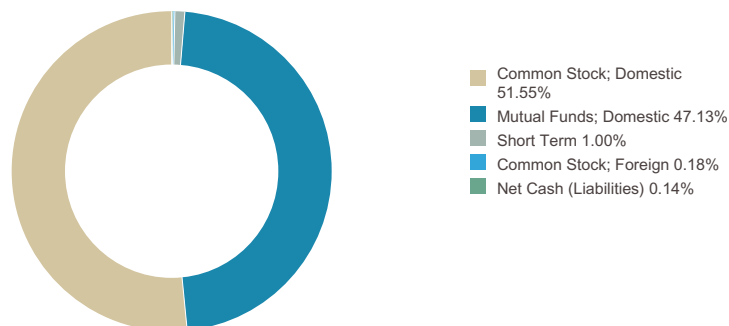


**BNY MELLON**  
WEALTH MANAGEMENT

# BNY Mellon Tax-Sensitive Large Cap Multi-Strategy Fund

Class M **MTSMX** Investor Shares **MTSIX**

## Asset Allocation<sup>1</sup>



## Industry Allocation<sup>1</sup>

Mutual Funds: Domestic	47.20%
Technology	12.26%
Telecommunication Services	8.44%
Finance	6.80%
Industrial	5.03%
Health Care	4.21%
Pharmaceuticals, Biotech & Life Sciences	2.00%
Retailing	1.96%
Energy	1.42%
Materials	1.28%

## Top Ten Holdings<sup>1</sup>

BNY Mellon Research Growth Fund, Cl. Y	20.45%
BNY Mellon Dynamic Value Fund, Cl. Y	16.37%
BNY Mellon Income Stock Fund, Cl. M	10.38%
Microsoft	3.04%
Apple	2.59%
Amazon.com	2.11%
Facebook, Cl. A	1.62%
Alphabet, Cl. A	1.33%
Nvidia	1.12%
Adobe Systems	1.06%

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 BNYM Investment Adviser. BNYM Investment Adviser has engaged its affiliate, Walter Scott, to serve as the fund's sub-investment adviser responsible for the portion of the fund's assets allocated to the U.S. Large Cap Equity Strategy. Caroline Lee is the fund's primary portfolio manager responsible for investment allocation decisions, a position she has held since December 2015.

Thomas Murphy is the primary portfolio manager responsible for the Large Cap Tax-Sensitive Strategy, a position he has held since the fund's inception in July 2010.

Donald M. Sauber and Thomas Lee are the primary portfolio managers responsible for the Large Cap Core Strategy, the Focused Equity Strategy, the Large Cap Growth Strategy and the Large Cap Dividend Strategy, positions they have held since March 2018.

Investment decisions for the U.S. Large Cap Equity Strategy have been made since the fund's inception in July 2010 by Walter Scott's Investment Team, which is overseen by Walter Scott's Investment Management Committee (IMC). The members of the Investment Team with the most significant responsibility for day-to-day management of the portion of the fund's assets allocated to this strategy and who also have this responsibility with the IMC are: Roy Leckie, a director of Walter Scott and co-leader of the IMC; Charlie Macquaker, a director of Walter Scott and co-leader of the IMC; and Jane Henderson, the managing director of Walter Scott. John C. Bailer, CFA, Brian C. Ferguson and David S. Intoppa are the primary portfolio manager responsible for the Dynamic Large Cap Value Strategy. Mr. Ferguson has held that position since the fund's inception in July 2010 and Messrs. Bailer and Intoppa have held that position since March 2019.

Investment decisions for the U.S. Large Cap Growth Strategy have been made since the fund's inception in July 2010 by members of Mellon's core research team. Leigh N. Todd, CFA is the team member primarily responsible for the day-to-day management of the portion of the fund's assets allocated to this strategy.

Messrs. Murphy, Sauber, Lee, Bailer, Ferguson, Intoppa and Mses. Lee and Todd are also employees of BNYM Investment Adviser and manage their portion of the fund's assets allocated to their strategy in their capacity as employees of BNYM Investment Adviser.

**Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact your financial professional to obtain a prospectus and, if available, the summary prospectus that contains this and other information about the fund, and read it carefully before investing.**

BNY Mellon Investment Adviser, Inc., BNY Mellon Wealth Management, and BNY Mellon Securities Corporation are affiliated with The Bank of New York Mellon Corporation.

<sup>1</sup>Portfolio composition is as of 6/30/2021 and is subject to change at any time.

**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.*

*This material has been distributed for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Investors should consult a legal, tax or financial professional in order to determine whether any investment product or service is appropriate for a particular situation.*