



BNY Mellon Small Cap Multi-Strategy Fund

FACT SHEET
Mar 31, 2022

Class M **MPSSX** Investor Shares **MISCX**

Goal/Approach

The fund seeks capital appreciation. The fund's investment strategy provides exposure to various small-cap equity portfolio managers, investment strategies and styles. The fund normally allocates its assets among multiple investment strategies employed by the fund's investment adviser that invest primarily in equity securities issued by small-cap companies. 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 small-cap companies.

CUSIP

Class M 05569M806
Investor Shares 05569M889

Assets for the Fund

\$777,986,146

Holdings²

254

Dividend Frequency

Annually

Sub-Adviser

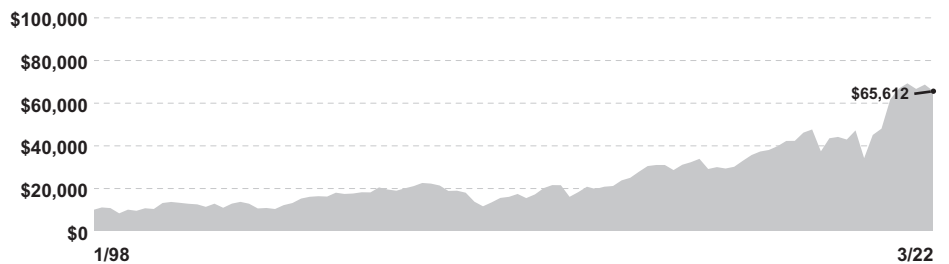


Morningstar Category

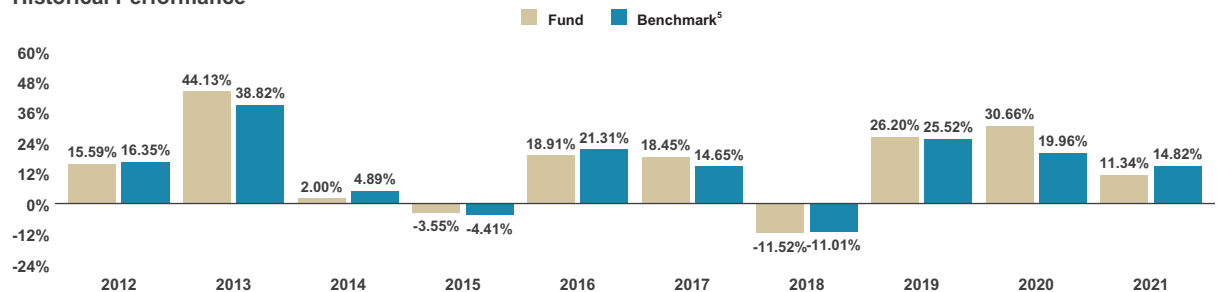
Small Growth

Growth of a \$10,000 Investment¹

A hypothetical \$10,000 investment in the fund's Class M shares on 1/1/98 would have been worth \$65,612 on 3/31/22.



Historical Performance³



Average Annual Total Returns (3/31/22)

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class M (NAV) 01/01/98 ⁴	-4.52%	-4.52%	-1.80%	14.63%	11.93%	12.15%
Investor Shares (NAV) 07/11/01	-4.59%	-4.59%	-2.06%	14.34%	11.65%	11.86%
Russell 2000 [®] Index ⁵	-7.53%	-7.53%	-5.79%	11.74%	9.74%	11.04%
Russell 2000 [®] Value Index ⁶	-2.40%	-2.40%	3.32%	12.73%	8.57%	10.54%
Russell 2000 [®] Growth Index ⁷	-12.63%	-12.63%	-14.33%	9.88%	10.33%	11.21%

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 for the fund's most recent month-end returns. Total Expense Ratios: Class M 1.01%, Investor Shares 1.26%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

¹Before the fund commenced operations on 10/2/00 (fund inception date), substantially all of the assets of a predecessor common trust fund (CTF) that, in all material respects, had the same investment objective, policies, guidelines and restrictions as the fund were transferred to the fund. The performance figures presented represent the performance of the predecessor CTF from its inception date (1/1/98) through 10/1/00, adjusted to reflect the fund's fees and expenses, by subtracting from the actual performance of the CTF the expenses of the fund's class M shares (net of any fee waivers and expense reimbursements), and the performance of the fund's Class M shares thereafter. The predecessor CTF was not registered under the Investment Company Act of 1940 and therefore was not subject to certain investment restrictions that might have adversely affected performance. ²Portfolio composition is as of 3/31/2022 and is subject to change at any time. ³Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. ⁴Represents the CTF Inception. ⁵Source: FactSet. The Russell 2000[®] Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000[®] Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set. ⁶Source: FactSet. The Russell 2000[®] Value Index measures the performance of the small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies that are considered more value-oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2000[®] Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics. ⁷Source: FactSet. The Russell 2000[®] Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell 2000[®] Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment. The index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect growth characteristics. Investors cannot invest directly in any index.

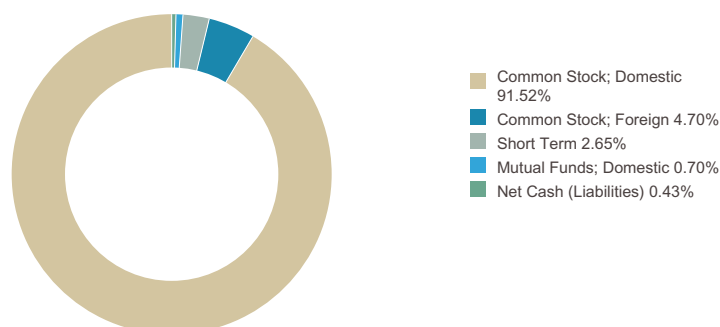
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Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

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Asset Allocation¹



Industry Allocation¹

Finance	14.81%
Technology	13.17%
Industrial	10.71%
Health Care	10.54%
Energy	7.60%
Telecommunication Services	6.17%
Materials	4.29%
Retailing	3.81%
Consumer Durables & Apparel	3.49%
Commercial & Professional Services	3.24%

Top Ten Holdings¹

Fluor	1.77%
EQT	1.24%
Privia Health Group	1.19%
Cactus, Cl. A	1.17%
CNX Resources	1.15%
Houghton Mifflin Harcourt	1.11%
Viper Energy Partners	1.08%
Alamos Gold, Cl. A	1.05%
Extreme Networks	1.05%
R1 RCM	1.03%

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. Alicia Levine is the fund's primary portfolio manager responsible for investment allocation decisions, a position she has held since September 2021. Ms. Levine is Head of Equities, Capital Markets Advisory and Vice Chair for BNY Mellon Wealth Management, an affiliate of BNYM Investment Adviser. She also is an employee of BNYM Investment Adviser and manages the fund in her capacity as an employee 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.

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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. **Small and midsized 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. *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.*

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