



# BNY Mellon Dynamic Value Fund

**FACT SHEET**  
**Dec 31, 2022**

Class A **DAGVX** ★★★★★ Class C **DCGVX** Class I **DRGVX** ★★★★★ Class Y **DRGYX** ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 12/31/2022 for the fund's Class A, I and Y shares; other classes may have different performance characteristics. Overall rating for the Large Value category. Fund ratings are out of 5 stars: Overall 4 stars Class Y and 5 stars Class A and I (1155 funds rated); 3 Yrs. 5 stars Class A, I and Y (1155 funds rated); 5 Yrs. 4 stars Class A, I and Y (1099 funds rated); 10 Yrs. 5 stars Class A, I and Y (extended rating) (819 funds rated). **Past performance is no guarantee of future results.\***

**CUSIP**  
Class A 05587N679  
Class C 05587N661  
Class I 05587N653  
Class Y 05587N703

**Assets for the Fund**  
\$2,506,920,402

**Holdings<sup>2</sup>**  
74

**Dividend Frequency**  
Annually

**Morningstar Category**  
Large Value

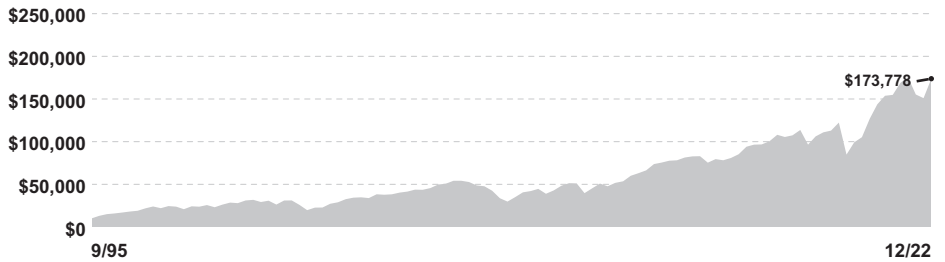
**Lipper Category**  
Multi-Cap Value Funds

**Sub-Adviser**



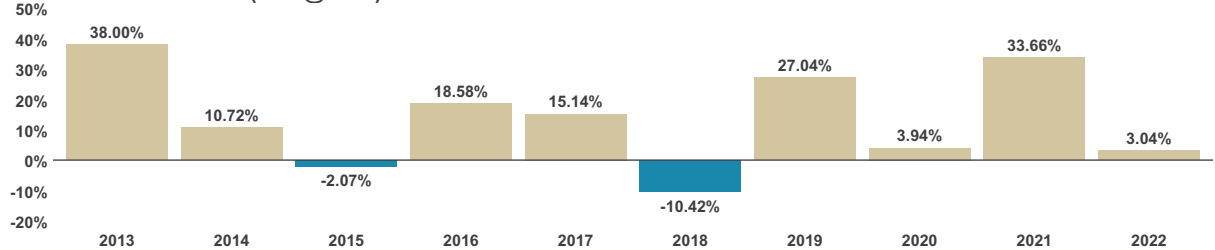
**Investment Adviser**  
BNY Mellon Investment Adviser, Inc.

**Growth of a \$10,000 Investment**  
A hypothetical \$10,000 investment in the fund's Class A shares on 9/29/95 would have been worth \$173,778 on 12/31/22.



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)<sup>3</sup>**



**Average Annual Total Returns (12/31/22)<sup>1</sup>**

Share Class/Inception Date	3 M	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class A (NAV) 09/29/95	15.10%	2.78%	2.78%	12.42%	9.98%	12.49%
Class A (5.75% max. load)	8.49%	-3.13%	-3.13%	10.22%	8.68%	11.83%
Class C (NAV) 05/31/01	14.86%	2.00%	2.00%	11.57%	9.15%	11.65%
Class C (1.00% max. CDSC)	13.86%	1.07%	1.07%	11.57%	9.15%	11.65%
Class I (NAV) 05/31/01	15.15%	3.04%	3.04%	12.70%	10.25%	12.78%
Class Y (NAV) 07/01/13	15.14%	3.08%	3.08%	12.74%	10.29%	12.81%
Russell 1000® Value Index <sup>4</sup>	12.42%	-7.54%	-7.54%	5.96%	6.67%	10.29%

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](http://im.bnymellon.com) for the fund's most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 12/30/2023, without which, the returns would have been lower. Total Expense Ratios: Class A 0.94%, Class C 1.72%, Class I 0.69%, Class Y 0.63%. Net Expense Ratios: Class A 0.93%, Class C 1.68%, Class I 0.68%, Class Y 0.63%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

<sup>1</sup>The total return performance figures for Class Y shares of the fund represent the performance of the fund's Class A shares for periods prior to 7/1/13, the inception date for Class Y shares, and the performance of Class Y shares from that inception date. Performance reflects the applicable class's distribution/servicing fees since the inception date. 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. <sup>2</sup>Portfolio composition is as of 12/31/2022 and is subject to change at any time. <sup>3</sup>Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. <sup>4</sup>Source: FactSet. The Russell 1000® Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies that are considered more value-oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 1000® Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. Investors cannot invest directly in any index.

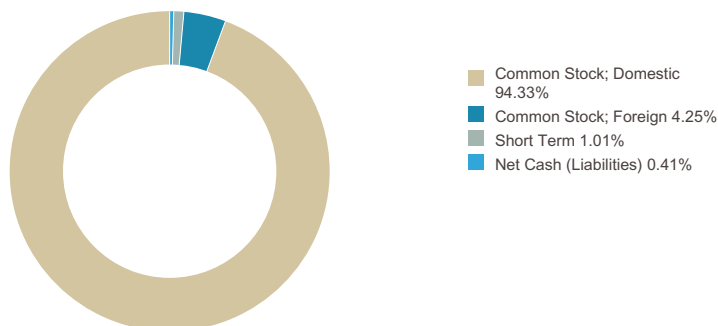
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Not FDIC-Insured. Not Bank-Guaranteed. May Lose Value.

# BNY Mellon Dynamic Value Fund

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

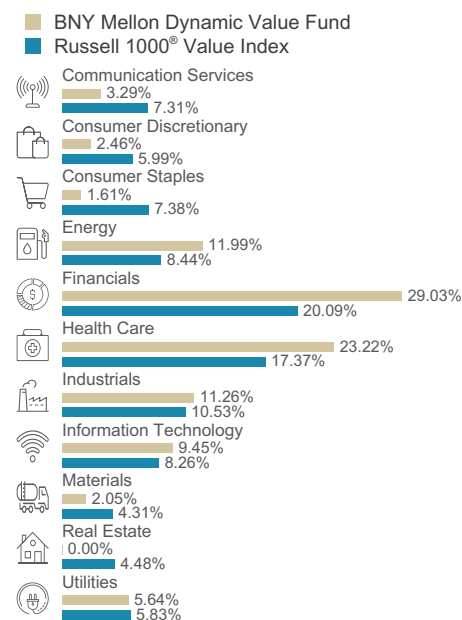


## Top Ten Holdings<sup>1</sup>

Berkshire Hathaway Inc	4.76%
Exxon Mobil Corporate	4.26%
JPMorgan Chase & Co	4.10%
Becton Dickinson And Co	2.34%
Goldman Sachs Group Inc/The	2.29%
Cisco Systems Inc	2.22%
Raytheon Technologies Corporate	2.16%
Danaher Corporate	2.15%
Schlumberger Ltd	2.09%
Freeport-McMoRan Inc	2.05%

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

## Sector Allocation<sup>1,2</sup>



## Goal/Approach

The fund seeks capital appreciation. To pursue this goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in stocks. The fund's stock investments may include common stocks, preferred stocks and convertible securities, including those purchased in initial public offerings. The fund may invest up to 30% of its assets in foreign securities.

## Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYM Investment Adviser). BNYM Investment Adviser has engaged its affiliate, Newton Investment Management North America, LLC (Newton), to serve as the fund's sub-adviser. Brian C. Ferguson, John C. Bailer, CFA, Keith Howell and David S. Intoppa are the fund's primary portfolio managers. Mr. Ferguson has been the fund's lead portfolio manager since September 2003 and is a portfolio manager at Newton. Mr. Bailer has been a primary portfolio manager of the fund since December 2004 and is Deputy Head of Equity Income and a portfolio manager at Newton. Mr. Howell has been a primary portfolio manager of the fund since September 2021 and is a portfolio manager at Newton. Mr. Intoppa has been a primary portfolio manager of the fund since December 2015 and is a research analyst at Newton.

**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 professional or visit [im.bnymellon.com](http://im.bnymellon.com). Read the prospectus carefully before investing. Investors should discuss with their financial professional 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.**

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<sup>1</sup>Source: Morningstar. The Morningstar Rating™ for funds, or "star rating," is calculated for managed products with at least a 3-year history. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads and redemption fees if applicable), placing more emphasis on downward variations and rewarding consistent performance. Managed products, including open-end mutual funds, closed-end funds and exchange-traded funds, are considered a single population for comparative purposes. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. ©2022 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** The fund represents a single portfolio with multiple share classes that have different expense structures. Other share classes may have achieved different results. Ratings do not reduce investment risk and are subject to change.

<sup>1</sup>Portfolio composition is as of 12/31/2022 and is subject to change at any time. <sup>2</sup>Source: Newton.

**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 and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.