

WHAT'S IN A NAME

BNY Mellon Dynamic Value Fund

Class A DAGVX | Class I DRGVX

Style-Purity Test

Does a fund's name accurately describe the style of its underlying investments (e.g., BNY Mellon Dynamic Value Fund)?

Based on Morningstar's classification as described below, many actively managed funds fail this test. For investors implementing asset allocation strategies, with fixed percentages in specific asset classes, style purity is a critical feature that may be the deciding factor between an actively managed fund and an indexed alternative. Actively managed funds can suffer from style drift — divergence from investment style or objective — which can recast funds in a completely different style, if not managed according to objective.

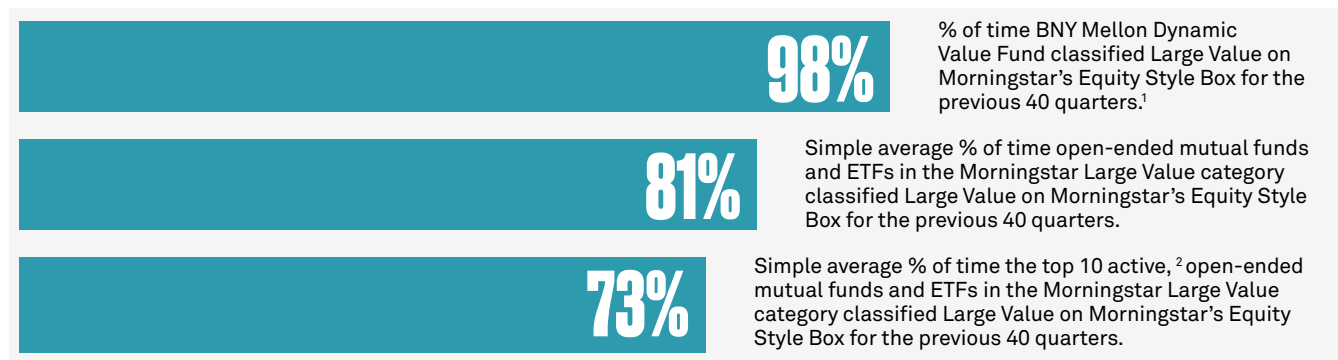
BNY Mellon Dynamic Value Fund was “style pure” 98% of the time over the last 40 quarters according to Morningstar, significantly outpacing the Morningstar category average.

Style-Purity Adherence

Delivering US Large-Cap Value Exposure, Consistently

BNY Mellon Dynamic Value Fund's managers monitor potential style drift, at both the holdings and overall portfolio levels. They run the current portfolio — holdings and weightings — along with the most recent style score provided by Morningstar, to illustrate where the fund is screening and which names they feel warrant a closer look. The team trims or exits positions steadily drifting into the Blend and Growth styles. This proactive approach to style purity can give the fund a potential advantage over competitors that may screen as Large Blend more frequently.

In the Last Decade...



Source: Morningstar, 12/31/25.

¹ The Morningstar US Equity Style Box is a grid that provides a graphical representation of the investment style of stocks and portfolios. Style Box assignments begin at the individual stock level. Morningstar determines the investment style of each individual stock in its database. The style attributes of individual stocks are then used to determine the style classification of stock portfolios. ² By assets under management, as of 12/31/25. Percentages are based on reported periods available in Morningstar, using the oldest available share class.

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

BNY Mellon Dynamic Value Fund: Style-Pure Focus/Actively Managed

- Empowers manager with decision-making discretion in a rapidly changing environment
- Can differentiate securities and/or weightings compared to a passive fund, which will follow an index composition
- Potential to outperform — not simply track — the benchmark
- Offers greater flexibility and potential to mitigate risk, particularly during market downturns, compared to passive strategies, which must remain fixed to an index
- Value Catalyst-driven strategy — value opportunities, not readily recognized by the larger market

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment.

BNY Mellon Dynamic Value Fund Average Annual Total Returns (3/31/26)

Share Class/Inception Date	Average Annual Returns						Total Expenses (%)	
	3M	YTD	1 YR	3 YR	5 YR	10 YR	Gross ¹	Net ²
Class A (NAV) 09/29/95	2.23%	2.23%	17.74%	16.18%	13.75%	13.35%	0.94%	0.93%
Class A (5.75% max. load)	-3.65%	-3.65%	10.97%	13.91%	12.41%	12.68%	0.94%	0.93%
Class I (NAV) 05/31/01	2.32%	2.32%	18.03%	16.48%	14.03%	13.64%	0.71%	0.68%
Morningstar Large Value category average (Class I)*	1.54%	1.54%	15.01%	14.09%	9.66%	10.73%	—	—
Russell 1000 Value Index**	2.10%	2.10%	15.87%	14.31%	9.43%	10.58%	—	—

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. Data assumes the reinvestment of dividends and interest, if any. Performance for periods less than 1 year is not annualized. Go to bny.com/investments for the fund's most recent month-end returns. ¹Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. ²Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The net expense ratio(s) reflect a contractual expense reduction agreement through 12/31/26, without which, the returns would have been lower. The Net Expenses is the actual fund expense ratio applicable to investors. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

LEARN MORE

To learn more about the value of investing in BNY Mellon Dynamic Value Fund and other opportunities in today's markets, please call 1-800-373-9387 or visit bny.com/investments.

Important information

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 bny.com/investments. Investors should read the prospectus carefully before investing. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

Past performance is no guarantee of future results.

RISKS

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.

FDIC is Federal Deposit Insurance Corp. M is month. NAV is Net Asset Value. YR is year. YTD is Year to Date.

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