



# BNY Mellon Sustainable Balanced Fund

**Class K DRAKX**

**Goal/Approach**

The BNY Mellon Sustainable Balanced Fund seeks long-term capital appreciation by investing in the equity securities of global companies which we believe have sustainable business models and in U.S. fixed income securities using an indexed approach. This investment process takes into consideration the potential impact and risks these companies have on the environment and society. The fund changed its investment objective and strategy on April 1, 2019. Prior to April 1, 2019, the fund's investment objective was to provide current income, while maintaining the potential for long-term capital appreciation. To pursue these goals, until April 1, 2019, the fund used an actively-managed global multi-asset strategy that focused on income generation. In addition, until April 1, 2019, Newton was the sole sub-adviser for the fund. Newton allocated the fund's investments among equity and equity-related securities, debt and debt-related securities, and, generally to a lesser extent, real estate, commodities and infrastructure in developed and emerging markets.

**CUSIP**  
Class K 05587N547

**Assets for the Fund**  
\$12,986,043

**Holdings<sup>1</sup>**  
322

**Dividend Frequency**  
Annually

**Morningstar Category**  
World Allocation

**Lipper Category**  
Flexible Portfolio Funds



Mellon is a global multi-specialist investment manager dedicated to serving our clients with a full spectrum of research-driven solutions.

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

**Growth of a \$10,000 Investment**

A hypothetical \$10,000 investment in the fund's Class K shares on 11/30/17 would have been worth \$10,848 on 12/31/19.



Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

**Average Annual Total Returns (12/31/19)**

Share Class/Inception Date	3 M	YTD	1 Yr	Inception
Class K (NAV) 11/30/17	5.56%	19.10%	19.10%	3.99%
Customized Blended Index (60% MSCI All Country World Index (NDR)/40% Bloomberg Barclays MSCI US Aggregate ESG-Weighted Select Sector Neutral Index) <sup>2</sup>	5.38%	19.31%	19.31%	—

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 4/1/2020. Total Expense Ratio: Class K 1.75%. Net Expense Ratio: Class K 0.15%. Not all classes of shares may be available to all investors or through all broker-dealer platforms.

Part of the fund's recent performance is attributable to positive returns from its initial public offering (IPO) investments. There can be no guarantee that IPOs will have or continue to have a positive effect on fund performance. Currently, the fund is relatively small in asset size. IPOs tend to have a reduced effect on performance as a fund's asset base grows.

Effective April 1, 2019, Dreyfus Global Multi-Asset Income Fund was renamed BNY Mellon Sustainable Balanced Fund. The fund's Class Y shares and Class A shares were renamed Class K shares and Service Class shares, respectively, effective April 1, 2019. As of March 31, 2019, Class K shares are not available for purchase by individual investors. Class K shares are generally only offered to state-sponsored and/or state-administered retirement savings plans. Investors should discuss with their advisor the eligibility requirements for Class K and Service Class shares and the historical results achieved by the fund's respective share classes.

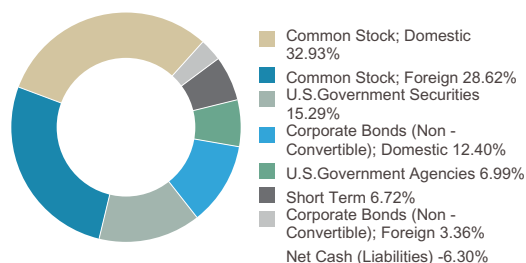
<sup>1</sup>Portfolio composition is as of 12/31/2019 and is subject to change at any time. <sup>2</sup>Source: FactSet. The **Customized Blended Index** is composed of 60% MSCI All Country World Index (NDR) and 40% Bloomberg Barclays MSCI US Aggregate ESG-Weighted Select Sector Neutral Index. The MSCI All Country World Index captures large and mid-cap representation across Developed Market (DM) countries and Emerging Market (EM) countries. The Bloomberg Barclays MSCI U.S. Aggregate ESG-Weighted Select Sector Neutral Index identifies fixed-income securities that satisfy certain ESG and liquidity criteria from the Bloomberg Barclays US Aggregate Bond Index (which is designed to broadly capture the U.S. investment grade, taxable fixed income market). With respect to corporate debt securities, the Bloomberg Barclays MSCI U.S. Aggregate ESG-Weighted Select Sector Neutral Index uses MSCI ESG rankings to measure ESG performance on an industry-specific basis, with ESG assessment categories and materiality varying by industry. Index rules generally exclude companies with significant activities in certain businesses, such as those involving alcohol, tobacco, nuclear power, gambling, and civilian firearms and other weapons. Investors cannot invest directly in any index.

"Newton" and/or the "Newton Investment Management" brand refers to Newton Investment Management Limited. Newton is incorporated in the United Kingdom and is authorized and regulated by the Financial Conduct Authority in the conduct of investment business. Newton is registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser. Newton is a subsidiary of The Bank of New York Mellon Corporation.

# BNY Mellon Sustainable Balanced Fund

Class K **DRAKX**

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



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

Microsoft	1.90%
Apple	1.89%
Alphabet, Cl. C	1.04%
Amazon.com	0.98%
United States Treasury Note/Bond, 2.25%, 07/31/2021	0.97%
FNMA, 3.5%, 01/01/2050	0.93%
United States Treasury Note/Bond, 1.125%, 07/31/2021	0.90%
Verizon Communications	0.81%
Citigroup	0.81%
Cisco Systems	0.80%

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

## Top Country Exposures<sup>1</sup>

United States	69.91%
United Kingdom	5.08%
Japan	5.02%
Germany	2.61%
France	2.41%
China	2.33%
Australia	1.99%
Canada	1.90%
Switzerland	1.80%
Hong Kong	1.37%

## Top Sectors and Industries<sup>1</sup>

Finance	15.54%
Sovereign	15.00%
U.S. Government Agencies/Mortgage-Backed	10.37%
Technology	9.42%
Telecommunication Services	7.90%
Pharmaceuticals, Biotech & Life Sciences	4.23%
Materials	4.04%
Health Care	3.89%
Industrial	3.70%
Retailing	3.50%

## Portfolio Management

The fund's investment adviser, BNY Mellon Investment Adviser, Inc. has engaged its affiliate, Newton Investment Management Limited ("Newton"), to serve as the fund's sub-adviser responsible for the portion of the fund's assets allocated to equity and equity-related investments and overall asset allocation for the fund. BNY Mellon Investment Adviser, Inc. has engaged its affiliate, Mellon Investments Corporation ("Mellon"), to serve as the fund's sub-adviser responsible for the portion of the fund's assets allocated to debt and debt-related investments. Yuko Takano and Rob Stewart are the fund's primary portfolio managers responsible for the portion of the fund's assets allocated to Newton and for overall asset allocation for the fund, positions they have held since April 2019. Ms. Takano is a member of the Global Equity team and a portfolio manager on the Sustainable Global Equity strategy at Newton. Mr. Stewart is Head of Responsible Research at Newton. Newton's Responsible Research team is responsible for fundamental ESG research and analysis, controversy monitoring, company engagement and active proxy voting. Paul Benson, Karen Wong and Nancy Rogers are the fund's primary portfolio managers for the portion of the fund's assets allocated to Mellon, positions they have held since April 2019. Mr. Benson is Managing Director - Head of Fixed Income Index and Multi-Factor Fixed Income at Mellon. Ms. Wong is a Managing Director - Head of Index Investments at Mellon. Ms. Rogers is a Director - Senior Portfolio Manager at Mellon.

**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 advisor or visit [im.bnymellon.com](http://im.bnymellon.com). Read the prospectus carefully before investing.**

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

<sup>1</sup>Portfolio composition is as of 12/31/2019 and is subject to change at any time.

**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. **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. **Currencies** are subject to the risk that those currencies will decline in value relative to a local currency, or, in the case of hedged positions, that the local currency will decline relative to the currency being hedged. Each of these risks could increase the fund's volatility. 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. Impact investing and/or **Environmental, Social and Governance (ESG)** managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

*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. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.*