

BNY MELLON INCOME STOCK FUND – CLASS M

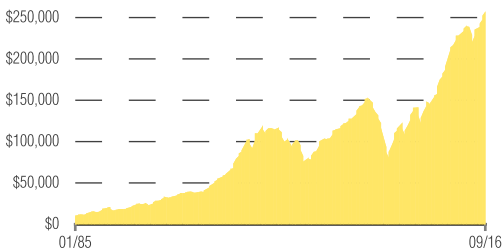


Morningstar Overall Rating™ among 1179 Large Value funds as of 9/30/16. Ratings reflect risk-adjusted performance and are derived from a weighted average of the fund's 3-, 5- and 10-year (as applicable) ratings. As of 9/30/16, the fund received 5 stars each for the 3-, 5- and 10-year periods, among 1171, 1040 and 761 funds, respectively, in the Morningstar Large Value category.⁵ Past performance is no guarantee of future results.

September 30, 2016

GROWTH OF A \$10,000 INVESTMENT

\$257,215



A hypothetical \$10,000 investment in the fund on 1/1/85 would have been worth \$257,215 on 9/30/16. Assumes reinvestment of dividends and capital gains.

INDUSTRY ALLOCATION²

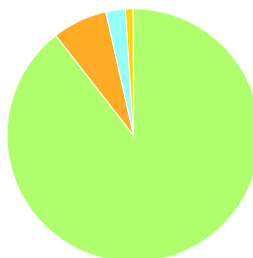
Banks	15.24%
Food, Beverage & Tobacco	9.97%
Pharmaceuticals, Biotech & Life Sciences	8.83%
Energy	8.52%
Technology Hardware & Equipment	7.46%
Insurance	6.37%
Telecommunication Services	5.91%
Capital Goods	5.80%
Media	5.03%
Real Estate	4.77%

TOP TEN HOLDINGS²

JPMorgan Chase & Co.	4.96%
Occidental Petroleum	4.67%
Cisco Systems	4.61%
Communications Sales & Leasing	3.56%
U.S. Bancorp	3.54%
Merck & Co.	3.47%
Prudential Financial	3.25%
AT&T	3.17%
Pfizer	3.06%
Omnicom Group	2.77%

ASSET ALLOCATION²

-
-
-
-
-



AVERAGE ANNUAL TOTAL RETURNS (9/30/16)¹

	YTD (As of 9/30/16)	1 yr	3 yr	5 yr	10 yr
BNY Mellon Income Stock Fund - Class M	9.26%	17.05%	10.51%	16.17%	6.78%
Dow Jones U.S. Select Dividend Index ⁴	17.13%	22.24%	12.96%	16.46%	7.07%

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. Year-to-date performance is not annualized. Please go to www.bnymellon.com/bnymellonfunds for the fund's most recent month-end returns. Total Expense Ratio: Class M 0.80%.

INVESTMENT STYLE CLASSIFICATION³



PORTFOLIO MANAGEMENT

John C. Bailer, Brian C. Ferguson and David S. Intoppa

INCEPTION DATE

1/1/85

TICKER

MPISX

CUSIP

05569M301

ASSETS (FOR THE FUND)

\$1,078,150,825

HOLDINGS

49 (9/30/16)

DISTRIBUTION SCHEDULE

Monthly

MORNINGSTAR CATEGORY

Large Value

HISTORICAL PERFORMANCE¹

	Fund ¹	Benchmark ⁴
2015	0.66%	-1.64%
2014	10.64%	15.36%
2013	34.24%	29.06%
2012	14.86%	10.84%
2011	3.61%	12.42%
2010	14.27%	18.32%
2009	23.07%	11.13%
2008	-36.02%	-30.97%
2007	3.58%	-5.16%
2006	15.83%	19.56%

¹ Before the fund commenced operations on 10/2/00, 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 (and those of another CTF) were transferred to the fund. The performance figures presented represent the performance of the predecessor CTF through 10/1/00, adjusted to reflect the fund's fees and expenses, by subtracting from the actual performance of the CTF expenses of the fund's Class M shares as they were estimated prior to the conversion of the CTF, 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. In addition, the expenses of the fund's Class M shares may be higher than those estimated prior to the conversion of the CTF, which would lower the performance shown.

² Portfolio composition is as of 9/30/16 and is subject to change at any time.

³ The "Investment Style Classification" graphically depicts the fund's investment strategy as described in its prospectus. The horizontal and vertical axes describe the fund's investment style and market capitalization range for stocks in the fund's portfolio, respectively. The graphic supports asset allocation decisions and does not depict actual fund holdings at a point in time.

⁴ Source: Morningstar. Reflects reinvestment of dividends and, where applicable, capital gain distributions. The Dow Jones U.S. Select Dividend Index is an unmanaged index which represents the country's leading stocks by dividend yield. Investors cannot invest directly in any index.

⁵ Source: Morningstar. The ratings formula measures the amount of variation in a fund's performance and gives more emphasis to downward variations. The top 10% of the funds in the category receive five stars; the next 22.5% four stars; the next 35% three stars; the next 22.5% two stars; and the last 10% one star. Ratings reflect applicable sales loads.



BNY MELLON
WEALTH MANAGEMENT

BNY MELLON INCOME STOCK FUND – CLASS M

Goal/Approach

The fund seeks total return (consisting of capital appreciation and income).

To pursue its goal, the fund normally invests at least 80% of its assets in stocks. The fund seeks to focus on dividend-paying stocks and other investments and investment techniques that provide income. The investment adviser chooses stocks through a disciplined investment process that combines computer modeling techniques, fundamental analysis and risk management. The fund will emphasize those stocks with value characteristics, although it may also purchase growth stocks. The fund's investment process is designed to provide investors with investment exposure to sector weightings and risk characteristics generally similar to those of the Dow Jones U.S. Select Dividend Index. The fund's stock investments may include common stocks, preferred stocks, convertible securities and American Depositary Receipts (ADRs), including those purchased in initial public offerings. The fund also may invest in fixed-income securities and money market instruments.

In selecting securities, the investment adviser uses a computer model to identify and rank stocks within an industry or

sector, based on their value, earnings growth and financial profile. Then fundamental analysis is used to select the most attractive of the higher ranked. The investment adviser manages risk by diversifying across companies and industries, limiting the potential adverse impact from any one stock or industry. The fund may at times overweight certain sectors in attempting to achieve higher yields.

The fund may, but is not required to, use derivatives, such as futures and options, as a substitute for taking a position in an underlying asset, to increase returns or income, or as part of a hedging strategy.

Portfolio Management

The investment adviser for the fund is BNY Mellon Fund Advisers, a division of The Dreyfus Corporation.

John C. Bailer, Brian C. Ferguson and David S. Intoppa are the fund's primary portfolio managers. Mr. Bailer has held that position since December 2011, and Mr. Ferguson and Mr. Intoppa have held that position since December 2015. Mr. Bailer is a chartered financial analyst, managing director and senior portfolio manager of the U.S. dividend-oriented High Dividend Income and Equity strategies of The Boston

Company Asset Management, LLC (TBCAM), an affiliate of The Dreyfus Corporation. Mr. Ferguson is a senior vice president and director of U. S. Large Capitalization Equities strategies of TBCAM. Mr. Intoppa is a director and senior research analyst for the Dynamic Large Cap Value strategy at TBCAM. Mr. Bailer, Mr. Ferguson and Mr. Intoppa are also employees of The Dreyfus Corporation and managed the fund as employees of The Dreyfus Corporation.

Certain Risks

Equity funds are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees, all of which are more fully described in the fund's prospectus.

The fund's performance will be influenced by political, social and economic factors affecting investments in foreign companies. These special risks include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards.

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

