

# BNY Mellon Dynamic Value Fund

Enhanced Fact Sheet | February 28, 2026

Class A **DAGVX**  
 Class I **DRGVX**  
 Class Y **DRGYX**

Class A ★★★★★ Class I ★★★★★ Class Y ★★★★★

Morningstar Rating™ based on risk-adjusted returns as of 2/28/2026 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 5 stars Class A, I and Y (1053 funds rated); 3 Years 4 stars Class A, I and Y (1053 funds rated); 5 Years 5 stars Class A, I and Y (988 funds rated); 10 Years 5 stars Class A, I and Y (825 funds rated). **Past performance is no guarantee of future results.\***

<b>Assets for the Fund</b>		
\$11,315,614,693		
<b>Holdings<sup>2</sup></b>		
82		
<b>Morningstar Category</b>		
Large Value		
<b>Lipper Category</b>		
Multi-Cap Value Funds		
<b>Sub-Adviser</b>		
Newton Investment Management North America, LLC		
<b>Total Expenses (%)</b>		
<b>Class</b>	<b>Gross<sup>†</sup></b>	<b>Net<sup>††</sup></b>
Class A	0.94	0.93
Class I	0.71	0.68
Class Y	0.63	0.63

<b>Top Ten Holdings<sup>2,3</sup></b>	
<b>Company</b>	<b>Fund (%)</b>
Berkshire Hathaway, Class B	3.43
JPMorgan Chase & Co.	3.05
Exxon Mobil	3.03
Cisco Systems	3.00
Johnson & Johnson	2.91
Assurant	2.67
Applied Materials	2.55
L3Harris Technologies	2.28
Texas Instruments	2.22
UnitedHealth Group	2.05

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

### Total Returns and Rankings<sup>1</sup>

Share Class/Inception Date	1 Month (2/28/26)	YTD (2/28/26)	Average Annual (12/31/25)			
			1 Year	3 Year	5 Year	10 Year
Class A (NAV) 9/29/95	2.10%	6.66%	18.20%	15.50%	16.12%	12.91%
Class A (5.75% maximum load)	-3.77%	0.52%	11.40%	13.24%	14.76%	12.24%
Class I (NAV) 5/31/01	2.10%	6.71%	18.47%	15.79%	16.41%	13.19%
Class Y (NAV) 7/1/13	2.11%	6.71%	18.56%	15.85%	16.47%	13.23%
Morningstar Large Value Percentile Rank (Class I)**	—	—	17	25	1	6
Morningstar Category Rank/Number of Funds in Category**	—	—	176/1107	240/1059	3/995	35/832
Russell 1000® Value Index <sup>‡</sup>	2.59%	7.28%	15.91%	13.90%	11.33%	10.53%

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 capital gains, if any. Performance for periods less than 1 year is not annualized. Go to [bny.com/investments](https://bny.com/investments) for the fund's most recent month-end returns.

<sup>†</sup>Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. <sup>††</sup>Net 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 12/31/2026, 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. <sup>‡</sup>Source: FactSet.

<sup>1</sup>Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, anticipated holding period and other relevant factors. <sup>2</sup>Portfolio composition is subject to change at any time. <sup>3</sup>Source: Newton. <sup>4</sup>Represents the Russell 1000® Value Index.

# BNY Mellon Dynamic Value Fund

## Top 10 Active Weights<sup>3</sup>

Company	Fund (%)	Index (%) <sup>4</sup>
Assurant	2.69	0.04
L3Harris Technologies	2.28	0.21
Cisco Systems	3.01	0.99
Omnicom Group	2.00	0.09
Applied Materials	2.56	0.67
Texas Instruments	2.22	0.36
AON, Class A	1.84	0.02
Colgate-Palmolive	1.92	0.13
Alphabet, Class C <sup>†††</sup>	0.00	1.64
Walmart <sup>†††</sup>	0.00	1.57

<sup>†††</sup>Alphabet, Class C and Walmart were not portfolio holdings as of 02/28/2026

## Top 5 Contributors — 3-Month as of 2/28/26

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)
Applied Materials	2.55	47.98	0.99
Exxon Mobil	3.05	32.16	0.81
Johnson & Johnson	2.92	20.77	0.67
Freeport-McMoRan	0.83	58.31	0.65
L3Harris Technologies	2.28	30.94	0.63

## Top 5 Contributors — 1 Year

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)
Johnson & Johnson	2.92	54.98	1.82
Newmont	1.43	207.82	1.76
Applied Materials	2.55	103.83	1.48
L3Harris Technologies	2.28	73.03	1.26
Exxon Mobil	3.05	30.12	1.03

## Top 5 Detractors — 3-Month as of 2/28/26

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)
International Business Machines	0.70	-21.66	-0.21
UnitedHealth Group	2.05	-10.33	-0.20
Amazon.com	1.75	-9.93	-0.19
Medtronic	1.17	-6.61	-0.18
Thermo Fisher Scientific	1.37	-11.74	-0.18

## Top 5 Detractors — 1 Year

Company	Fund End Weight (%)	Fund Total Return (%)	Contribution (%)
UnitedHealth Group	2.05	-37.17	-1.74
AON, Class A	1.83	-17.15	-0.57
International Paper Company	0.83	-31.72	-0.56
Baxter International <sup>†††</sup>	0.00	-36.14	-0.51
Kenvue <sup>†††</sup>	0.00	-38.31	-0.50

<sup>†††</sup>Baxter International and Kenvue were not portfolio holdings as of 2/28/2026.

Source: Newton.

**The performance data quoted represents past performance, which is no guarantee of future results.**

Return percentages indicated reflect the performance of the fund's individual holding for the period reported. The returns are net of applicable fees and expenses. All "Contribution" calculations are provided by Newton. The attribution analysis is intended to provide an estimate as to which elements of a strategy contributed (positively or negatively) to a portfolio's performance. It is not a precise measure of performance and should not be relied upon for investment decisions. Portfolio composition is subject to change at any time, and not all holdings listed may be in the portfolio as of 2/28/26. The fund's portfolio holdings are available monthly on [bny.com/investments](http://bny.com/investments). The holdings or sector allocations indicated should not be construed as recommendations to buy or sell a security. Totals may not be exact due to rounding.

**Statistics**

Statistic	Fund (Class I)	Index <sup>4</sup>
5-Year Beta	0.95	1.00
5-Year Annualized Alpha	4.35	0.00
5-Year Annualized Standard Deviation	14.03	14.45
5-Year R-Squared	95.72%	100.00%
5-Year Information Ratio	1.40	0.00
5-Year Sharpe Ratio	0.89	0.58
Trailing 1-Year Price/Earnings Ratio	20.61	22.11
Price/Book Ratio	2.77	3.15
Price/Earnings Ratio (FY2)	14.83	16.45
Historical 5-Year EPS Growth	9.72%	10.01%
Return on Equity	16.82%	17.05%
Weighted Average Market Cap (\$B)	\$326.66	\$389.22
% holding > \$10 billion	98.39	95.68
% holding \$2–10 billion	1.61	4.26
% holding < \$2 billion	0.00	0.06

Sources: Newton, FactSet.

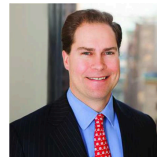
**Goal/Approach**

- 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.

**Investment Process/Philosophy**

- The portfolio management team is singularly focused on US large-cap investing with a deep and experienced research staff.
- Value-based approach aims to identify catalysts that can drive a stock's price due to business improvement.
- The team looks to identify stocks at the intersection of value, fundamentals, and business improvement.

\*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 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. ©2026 Morningstar, Inc. All rights reserved. The information contained herein: is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and 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. Ratings do not reduce investment risk and are subject to change.

**Portfolio Management**

**Brian C. Ferguson**  
Lead Portfolio Manager  
Firm 1997  
Industry 1990  
Fund 2003



**John C. Bailer, CFA**  
Primary Portfolio Manager  
Deputy Head of Equity Income at Newton  
Firm 1992  
Industry 1992  
Fund 2004



**Keith Howell, Jr., CFA**  
Primary Portfolio Manager  
Firm 2006  
Industry 2004  
Fund 2021

## 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.

## Index Definitions

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.

## Definitions

**Beta** is a measure of a security's or portfolio's volatility, or systematic risk. **Alpha** is a measure of selection risk in relation to the market. A positive alpha is the extra return awarded to the investor for taking a risk instead of accepting the market. **Standard deviation** is a statistical measure of the degree to which an individual portfolio return tends to vary from the

mean, based on the entire population. **R-squared** is a statistical measure that represents the percentage of a fund's or security's movements that are explained by movements in a benchmark index. **Information ratio** measures a portfolio manager's ability to generate excess returns relative to a benchmark. **Sharpe ratio** is a risk-adjusted measure that measures reward per unit of risk. The higher the Sharpe ratio, the better. **Price-to-earnings (P/E)** is the ratio of the market price of a firm's common stock to its current (or predicted) earnings per share. **Price-to-book value (P/B)** is a ratio used to compare a stock's market value with its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value (assets minus liabilities). **Earnings per share (EPS) growth rate** is the measure of growth in a company's net income over a specific period. **Return on equity** is the adjusted profit of a company divided by its equity. **Weighted Average Market Cap** is the average market capitalization of corporations in a fund or index, weighted by the percentage of the holding in the fund or index.

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**NAV** is Net Asset Value. **FDIC** is Federal Deposit Insurance Corp. **YTD** is Year to Date. **CFA®** and **Chartered Financial Analyst®** are registered trademarks owned by the CFA Institute. **Avg** is average. **Q** is Quarter. **B** is billion. **FY** is Forward Year. **Yrs** is years.

\*\*Source: Morningstar. **Rankings:** Morningstar percentile rankings is a standardized way of ranking items within a peer group, in this case, funds within the same Morningstar Category. The observation with the largest numerical value is ranked zero; the observation with the smallest numerical value is ranked 100. The remaining observations are placed equal distance from one another on the rating scale. Note that lower percentile ranks are generally more favorable for returns (high returns), while higher percentile ranks are generally more favorable for risk measures (low risk). Rankings are based on total return performance, with capital gains and dividends reinvested, with annual operating expenses deducted, but without including front or back-end sales charges. Rankings begin with the actual share class inception. Rankings are relative to a peer group and do not necessarily mean that the fund had high total returns. Rankings do not reflect sales loads. Rankings do not reduce investment risk and are subject to change. **Past performance is no guarantee of future results.**

**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. For more information, call 1-800-373-9387 or visit [bny.com/investments](http://bny.com/investments). 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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The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYIA). BNYIA has engaged its affiliate, Newton Investment Management North America, LLC (NIMNA), to serve as the fund's sub-adviser. NIMNA has entered into a sub-sub investment advisory agreement with its affiliate, Newton Investment Management Limited (NIM), to enable NIM to provide certain advisory services to NIMNA for the benefit of the fund. All are subsidiaries of BNY. BNY is the corporate brand of The Bank of New York Mellon Corporation.

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