

SINGLE PHILOSOPHY — THREE WAYS TO ACCESS

Walter Scott International Equity

Since 1983, Walter Scott’s core conviction is that over the long term, potential return to shareholders can only ever be as good as the sustainable earnings growth generated by the underlying businesses in which they are invested.

	Mutual Fund	Exchange-Traded Fund (ETF)	Separately Managed Account (SMA)
	BNY Mellon International Stock Fund	BNY Mellon Concentrated International ETF	BNYM Walter Scott International Stock ADR
Ticker	Share Class I: DISRX	BKCI	Please contact your BNY Representative; available through various third-party wrap program sponsors
Key Benefits of Strategy	Focuses on quality growth international companies	Focuses on quality growth international companies	Focuses on quality growth international companies
Holdings	Approximately 40-60	Approximately 25–30	Approximately 40-60
Investment Team	International Stock Team	International Stock Team	International Stock Team
Morningstar Category	Foreign Large Growth	Foreign Large Growth	Foreign Large Growth
Benchmark	MSCI EAFE	MSCI EAFE	MSCI EAFE
Investment Minimum	\$1,000	Current share price	Varies by platform
Gross and Net Expense Ratios	0.93% and 0.93% ¹	0.75% and 0.65% ²	Tiered
Inception Date	12/29/2006	12/6/2021	7/1/1985 (Composite)
Key Benefits of Vehicle	Proven track record of relative outperformance (outperformed MSCI EAFE 11 out of last 15 calendar years) ³	Allows investors intra-day liquidity and potential for tax-efficient investing ⁴	Professional money management with the flexibility and control of owning individual securities

¹ Gross expenses is the total annual operating expense ratio for the fund, before any fee waivers or expense reimbursements. Net Expenses is the total annual operating expense ratio for the fund, after any applicable fee waivers or expense reimbursements. The Net Expenses is the actual fund expense ratio applicable to investors. ² Effective August 1, 2024, BNY Mellon ETF Investment Adviser, LLC has contractually agreed until at least March 1, 2026, to assume the direct expenses of the fund so that the fund’s total annual operating expenses (including acquired fund fees and expenses (if any)) do not exceed 0.65% of the fund’s average daily net assets. See the fund’s prospectus for additional information on fees. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions. ³ Source: Morningstar Direct. DISRX relative to the MSCI EAFE Index from 2010–2025. **Past performance is no guarantee of future results.** Current performance may differ. ⁴ ETF tax efficiency can be derived from certain structural elements, including: turnover in passive strategies are typically lower than that in active; and there can be structural tax benefits from in-kind redemptions. When assets are delivered from the ETF via an in-kind transfer, no capital gains are realized. This can allow investors more control over the timing of their tax liabilities based on when they generally sell their position. Please consult your own tax advisor or financial professional for more detailed information on tax issues as they relate to your specific situation.

Disclosures and Important Information

Investors should consider the investment objectives, risks, charges, and expenses of a mutual fund, exchange-traded fund (ETF), or SMA carefully before investing. To obtain a prospectus, or a summary prospectus or SMA documents, if available, that contains this and other information about a fund, investors should contact their financial professional or visit bny.com/investments. Investors should be advised to read the prospectus carefully before investing.

No investment strategy or risk-management technique can be guaranteed to be successful in any market environment.

The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted, market capitalization-weighted index that is designed to measure the equity market performance of developed markets, excluding the US and Canada. Investors cannot invest directly in any index. American depositary receipts (ADRs) are negotiable certificates issued by a US depository bank representing a specified number of shares — usually one share — of a foreign company's stock. The ADR trades on US stock markets. Exchange traded fund (ETF) is a basket of securities, such as stocks, bonds and commodities, that can be purchased or sold on a stock exchange.

This material has been provided for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment product, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Prospective investors should consult a legal, tax or financial professional in order to determine whether any investment product, strategy or service is appropriate for their particular circumstances. Views expressed are those of the author stated and do not reflect views of the other managers or the firm overall. Views are current as of the date of this publication and is subject to change. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission.

RISKS

Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. Small and midsize company stocks tend to be more volatile and less liquid than larger company stocks as these companies are less established and have more volatile earnings histories. 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.

ETF shares are listed on an exchange, and shares are generally purchased and sold in the secondary market at market price. At times, the market price may be at a premium or discount to the ETF's per share NAV. In addition, ETFs are subject to the risk that an active trading market for an ETF's shares may not develop or be maintained. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions.

ETFs trade like stocks, are subject to investment risk, including possible loss of principal. The risks of investing in the ETF typically reflect the risks associated with the types of instruments in which the ETF invests. Diversification cannot assure a profit or protect against loss.

The ETF funds will issue (or redeem) fund shares to certain institutional investors known as "Authorized Participants" (typically market makers or other broker-dealers) only in large blocks of fund shares known as "Creation Units." BNY Mellon Securities Corporation ("BNYSC"), a subsidiary of the BNY, serves as distributor of the fund. BNYSC does not distribute fund shares in less than Creation Units, nor does it maintain a secondary market in fund shares. BNYSC may enter into selected agreements with Authorized Participants for the sale of Creation Units of fund shares.

BNY Investments is the brand name for the investment management business of BNY and its investment firm affiliates worldwide. BNY is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally. Walter Scott & Partners Limited ("Walter Scott") is an investment management firm authorized and regulated in the United Kingdom by the Financial Conduct Authority in the conduct of investment business. Walter Scott is a subsidiary of BNY.

BNY Mellon Investment Adviser, Inc. (BNYIA) is the adviser of the mutual fund referenced above; BNY Mellon ETF Investment Adviser, LLC (BNYETF) is the adviser of the ETF referenced above. BNYIA and BNYETF have engaged their affiliate, Walter Scott, to serve as a sub-adviser of the mutual fund and the ETF mentioned above (collectively, the "Funds"). BNY Mellon Securities Corporation (BNYSC) is the distributor for both Funds. BNYSC also sponsors or provides investment advisory or administrative services to various wrap programs and is the investment adviser of record with respect to the SMA strategy described above. Walter Scott provides certain investment management services to BNYSC in connection with that strategy. BNYIA, BNYETF, Walter Scott and BNYSC are registered investment advisers and affiliated BNY firms; BNYSC is additionally a registered broker/dealer and FINRA member.

© 2026 BNY Mellon Securities Corporation, distributor, 240 Greenwich Street, New York, NY 10286.

MARK-896709-2026-03-05

6155-VEHCMPRHO-0326

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