



BNY Mellon Compass Fund

Société d'Investissement à Capital Variable
Luxembourg - RCS B67580

Annual Report
for the Year ended 31 October 2015

Please note that for the following sub-funds no notification for distribution in Germany in accordance with § 310 KAGB has been made. Shares of these sub-funds must not be distributed in Germany.

- BNY Mellon Compass Fund - Global Opportunistic Fixed Income
- BNY Mellon Compass Fund - U.S. Investment Grade Corporate Bond Fund 1-5 Years¹

¹ The sub-fund was liquidated on 11 May 2015

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the latest annual and the most recent semi-annual report, if published thereafter.

BNY Mellon Compass Fund
Société d'Investissement à Capital Variable

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Société d'Investissement à Capital Variable

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Peter Raab
Managing Director
Oddo Meriten Asset Management GmbH
Düsseldorf, Germany

Udo Goebel
Managing Director
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Directors' Report to Shareholders

Market Review

As far as the outlook for 2015 is concerned, there was considerable growth optimism around in the autumn of last year. Consensus expectations in October 2014 for 2015 global GDP growth were about 3.7%. However, like in previous years, this optimism had to be downgraded as the year under review progressed. As 2015 draws to a close, projections have consolidated around 3.0% - mainly because emerging market growth disappointed in the last 12 months, and US growth did not manage to accelerate.

In the emerging countries the first three quarters of 2015 were characterised by worries about China which is still in a long-term slowdown scenario as the administration is changing the focus of the country's business model. Rather than relying strongly on exports and capital spending which suffered from weakening demand in the industrial countries, the Chinese government is aiming to foster domestic growth, with an emphasis on the service sector and consumption. While this appears to be a very sensible strategy in general, it implies less growth in the transition phase. Consequently, official data show Chinese growth in Q3 2015 dropping below 7% for the first time since 2009. Many observers believe that the published 6.9% over-stated the underlying trend, and that activity is even weaker. This will particularly be the case in the "old economy", i.e. heavy industry and manufacturing. However, the services sector is holding up reasonably well in China, preventing a deeper drop in overall activity.

The US economy failed to deliver the growth acceleration many had expected. Rather, the second and third quarter of 2015 brought a significant slowdown in GDP growth. It was mainly the result of weakness in foreign trade due to sluggish demand from Asia and Latin America and the stronger US Dollar. However, capital spending also disappointed, not least due to frustration about lower energy prices by shale gas producers and other utilities. Japan and the UK as well missed economic forecasts that apparently had been too optimistic before 2015 started.

Against this sobering global backdrop, the euro zone economy held up relatively well. Owing to its trade exposure, Germany suffered from weaker demand of emerging economies, most notably China and Russia, the latter also reflecting a sanction-related shortfall. Nevertheless, many of the peripheral economies recovered. Spain was a particularly positive surprise, and even Italy managed to top cautious growth forecasts as some of the reforms of recent years began to bear fruit and unemployment started to fall.

The improvement in the euro zone's economic fortunes is, of course, not least a result of the ECB's aggressive policy easing. The Asset Purchasing Program (APP), the ECB's version of quantitative easing, coupled with a negative deposit rate and other accommodating measures, pushed euro area bond yields to record lows in the first quarter of 2015. At the trough, the entire German bund yield curve was negative up to a maturity of nine years, and periphery spreads fell to multi-year lows.

But in spite of promises by ECB president Mario Draghi to even intensify his efforts if circumstances warranted it, yields staged a temporary recovery later in the year, making 2015 one of the most difficult years for fixed income investors. Our explanation for this feature is the growing awareness of a major divergence of policies on both sides of the Atlantic. For some time, markets had expected the US Federal Reserve to announce their first rate hike already in September. Although it was eventually postponed until December, the emergence of different directions of monetary policies of the most important central banks caused increasing nervousness and led to the rise in euro area sovereign bond yields in the summer.

Market Outlook

Many of the drivers of 2015 are expected to prevail in 2016. In terms of monetary policy, the ECB has made it clear that it will continue its APP until at least March 2017. And unless unexpected shocks to the world or the US economy break the favourable trend of the US labour market, the Fed will probably guide its policy rates gradually higher. There is some potential for surprise concerning the extent of tightening in the US. The Fed's own projections suggest 100 basis points in four moves while the market is anticipating only two to three rate hikes. But the general pattern of very gradual tightening appears relatively certain.

Only few forecasters expect a major trend change in growth of the largest economies. China will continue to rebalance its economy. Hence, any sign of strength in its manufacturing sector would be a positive surprise. But services sector resilience and more stimulus from the People's Bank of China which could exert further gradual downward pressure on the exchange rate are expected to make the restructuring of the economy manageable so that GDP growth should remain above 6%. Recent cautiously positive signs from selected Japanese indicators suggest that Asia as a whole should stabilise and perhaps even start contributing more to global GDP growth – helped by ongoing monetary stimulus and the increasingly close trade relations within the region and with the US as the Trans-Pacific Trade Partnership (TPP) takes effect.

Directors' Report to Shareholders (Continued)

A more positive development is also expected from Russia. If oil prices do not fall further and if the sanctions due to the Ukraine conflict are not being intensified, the deep recession might end in the second half of 2016. Moreover, if the sanctions were to be lifted, even only partly, this would provide a boost to the economy.

Other regions are expected to fare less well. Especially Latin America is still in a recession, led by Brazil, and there are not too many signs of improvement. However, the emerging and developing economies in aggregate are expected to recover in 2016, and to start contributing a little bit more to global GDP growth.

This is likely to support the euro area which, in addition, will continue to benefit from continued ultra-aggressive ECB policy and a weaker euro on average next year. In the absence of major shocks, Germany should manage to stabilise its net trade position. In addition, solid wage and employment growth in the euro area's largest economy should result in healthy consumption growth.

Spain should remain on a growth trajectory, but political uncertainty, among others, might moderate the pace somewhat. Coupled with moderate progress in the growth trends of France and Italy, this is expected to lead to a slight acceleration of euro area aggregate GDP growth. For 2016, we forecast 1.7%, up from 1.5% in the preceding year.

Financial Market Impact

Given expected Fed tightening, there is hardly any downside for bund yields in 2016. However, any increase in euro zone government bond yields should be limited due to ongoing ECB purchases. The divergence of monetary policies makes yield forecasts very uncertain.

As the worst fears of uncontrollable consequences of Fed tightening are over, emerging market outflows are likely to wane, revealing recovery potential in both EM fixed income and equity markets. However, this will apply selectively only, to economically sound countries.

Given our expectation of a gradually improving global economic backdrop, ongoing policy stimulus from the ECB, the benefits of low energy prices and pent-up demand in many former crisis countries, we continue to be cautiously optimistic for euro area equity markets which we expect to outperform most other global peers.

Directors' Report to Shareholders (Continued)

Fund Review and Important Information to Shareholders

The BNY Mellon Compass Fund comprises 12 active sub-funds as at 31 October 2015, covering a range of equity and bond products as well as certain appealing niche investments.

Both the Fund and the Management Company, BNY Mellon Fund Management (Luxembourg) S.A., are UCITS IV compliant.

New sub-funds, share classes and liquidations

During the reporting period, two new sub-funds were launched:

- BNY Mellon Compass Fund: Euro Credit Laufzeitfonds 2019 with effective date 3 December 2014
- BNY Mellon Compass Fund: Multi Asset Absolute Return Fund with effective date 25 June 2015.

The Board of Directors resolved to terminate the sub-funds:

- BNY Mellon Compass Fund: ABS Fund with effective date 3 December 2014,
- BNY Mellon Compass Fund: Global Emerging Market Fund with effective date 31 July 2015,
- BNY Mellon Compass Fund: U.S. Investment Grade Corporate Bond Fund 1-5 Years with effective date 11 May 2015.

The total net assets of these sub-funds had decreased to a level which made it increasingly difficult to operate the product in an economically efficient manner and which necessitated an economic rationalisation.

Subsequently to the reporting period the Board of Directors also resolved to terminate the BNY Mellon Compass Fund: Global Opportunistic Fixed Income with effective date 16 November 2015.

New Prospectus during the financial year

One revised prospectus was issued during the period under review.

The prospectus dated "June 2015" entered into force including the new sub-funds: the "BNY Mellon Compass Fund: Euro Credit Laufzeitfonds 2020", the "BNY Mellon Compass Fund: Multi Asset Absolute Return Fund" and "BNY Mellon Compass Fund: Crossover Credit Fund" in addition to the following changes:

1. Amendment of the risk-benchmarks of "BNY Mellon Compass Fund–Euro Corporate Bond Fund" and "–Euro High Yield Bond Fund".
2. Invest up to 10% in contingent convertibles for "Compass-Euro Corporate Bond Fund", "–Euro High Yield Bond Fund", "–Global High Yield Bond Fund", "–Euro Credit Short Duration Fund", "–Multi Asset Absolute Return Fund", "–Crossover Credit Fund", "–Global Emerging Markets Bond Fund".
3. Various editorial amendments through the prospectus.

Registrations for distribution

The Fund is totally or partly registered for distribution in Austria, Chile, Finland, France, Germany, Italy, Luxembourg, Norway, Peru, Portugal, Singapore, Spain, Sweden, Switzerland and in the UK.

Directors' Report to Shareholders (Continued)

Fund performance review *

During the period under review, the BNY Mellon Compass Fund total net assets decreased from EUR 2.4bn to EUR 2.1bn.

The assets of the "Euro Credit Laufzeitfonds 2019" and "Euro Small Cap Equity Fund" increased significantly.

In terms of performances, all sub-funds were in positive territories except for the "Eastern Europe Diversified Fund", the "Global Opportunistic Fixed Income", the "Global Emerging Markets Bond Fund" and the "Euro Corporate Bond Fund".

Within the range, the "Euro Small Cap Equity Fund" and the "Global High Yield Bond Fund" achieved the highest return over the period with respectively +24.9% and +8.9%. *

** Performance figures stated represent Class A Shares net of fees and expenses and in fund base currency. The figures stated in this report are historical and not indicative of future performance.*

Subsequent events:

Change of Management Company

The function as Management Company of "BNY Mellon Compass Fund SICAV" will be handed over from BNY Mellon Fund Management (Luxembourg) S.A. to Oddo Meriten Asset Management S.A., Paris with effective date 1 February 2016.

Dividend distribution

The Board of Directors resolved to distribute dividends for the distribution Share Classes for the financial year ended 31 October 2015 (please see Note 8 to the Financial Statements hereinafter for details).

Oddo Meriten Asset Management S.A. regards the BNY Mellon Compass Fund as a flagship product and will continue to launch sub-funds and strengthen the Fund's distribution arrangements in the interest of its Shareholders.

BNY Mellon Compass Fund will bring in 2016 new perspectives and opportunities for both Fund Managers and investors. The Board of Directors takes pride in continuously developing the Fund in line with market developments and investor demand. Finally, it remains only to thank investors for the confidence they have placed in BNY Mellon Fund Management (Luxembourg) S.A. and the BNY Mellon Compass Fund, and to assure them that we look forward to repaying this confidence again in the coming year.

The Board of Directors of the BNY Mellon Compass Fund
Luxembourg, 28 January 2016

Audit Report

To the Shareholders of
BNY Mellon Compass Fund
European Bank & Business Center
6c, route de Trèves
L- 2633 Senningerberg

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Following our appointment by the annual general meeting of the Shareholders, we have audited the accompanying financial statements of BNY Mellon Compass Fund and each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at October 31st, 2015 and the statement of operations and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Directors of the SICAV responsibility for the financial statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements, and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Réviseur d'Entreprises agréé

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgement of the Réviseur d'Entreprises agréé, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Réviseur d'Entreprises agréé considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the SICAV, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of BNY Mellon Compass Fund and each of its sub-funds as of October 31, 2015, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matter

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

Luxembourg, January 29, 2016

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé



J. Roth

Notes to the financial statements as at 31 October 2015

1. ORGANISATION

BNY Mellon Compass Fund (the “Company”) is an open-ended investment company with variable capital (Société d’Investissement à Capital Variable, “SICAV”) with multiple sub-funds organised as a Société Anonyme under the laws of the Grand Duchy of Luxembourg. The Company was incorporated in Luxembourg on 18 December 1998 for an unlimited period.

On 28 September 2001 the Company changed its name from WestLB Compass Fund to WestAM Compass Fund. On 29 May 2006 the Company changed its name from WestAM Compass Fund to WestLB Mellon Compass Fund. On 20 February 2013 the Company changed its name from WestLB Mellon Compass Fund to BNY Mellon Compass Fund.

The Company is registered as an undertaking for collective investment pursuant to Part I of the law of 17 December 2010, as amended and to the law of 10 August 1915, as amended.

Its initial Articles of Incorporation were published in the “Mémorial, Recueil des Sociétés et Associations” on 1 February 1999. The last amendment of the Articles has been endorsed by an extraordinary general meeting of shareholders as of 20 February 2013 and was published in the Mémorial on 29 April 2013. The Company is registered with the Registre de Commerce et des Sociétés of Luxembourg under number B 67 580.

The Company has shares in issue in the following fifteen sub-funds during the year from 1 November 2014 to 31 October 2015:

Sub-Fund	Sub-Fund base currency	Available Share Classes
Euro Small Cap Equity Fund	EUR	C EUR, rf-B EUR
Eastern Europe Diversified Fund	EUR	A EUR, B EUR, C EUR
Global Emerging Markets Fund ¹	USD	A USD, C USD, D USD, rf-B USD
Euro Corporate Bond Fund	EUR	A EUR, B EUR, C EUR, D GBP Hedged ⁶ , rf-B EUR
Euro High Yield Bond Fund	EUR	A EUR, B EUR, C EUR, D EUR, rf-A EUR, rf-B EUR, rf-15B EUR
Global Emerging Markets Bond Fund	USD	B USD, C USD, rf-B USD
Global High Yield Bond Fund	EUR	A EUR, C EUR, rf-B EUR, rf-B EUR Hedged
ABS Fund ²	EUR	A EUR, B EUR, C EUR, D EUR
Euro Credit Short Duration Fund	EUR	A EUR, B GBP Hedged, D EUR, rf-A EUR, rf-B EUR
Euro Credit Laufzeitfonds 2017	EUR	rf-B EUR
Global Opportunistic Fixed Income	USD	A GBP ⁷ , A GBP Hedged
Euro Credit Laufzeitfonds 2018	EUR	rf-B EUR
U.S. Investment Grade Corporate Bond Fund 1-5 Years ³	USD	rf-A USD
Euro Credit Laufzeitfonds 2019 ⁴	EUR	B EUR, rf-B EUR
Multi Asset Absolute Return Fund ⁵	EUR	B EUR, D EUR, rf-B EUR

¹ The sub-fund was liquidated on 31 July 2015

² The sub-fund was liquidated on 8 December 2014

³ The sub-fund was liquidated on 11 May 2015

⁴ The sub-fund was launched on 3 December 2014

⁵ The sub-fund was launched on 25 June 2015

⁶ The share class was liquidated on 19 June 2015

⁷ The share class was liquidated on 24 March 2015

As described in the current prospectus of BNY Mellon Compass Fund, the Net Asset Value per Share of each class in respect of each sub-fund is calculated in the reference currency of the share class.

2. SIGNIFICANT ACCOUNTING POLICIES

A) GENERAL

These financial statements are prepared in accordance with generally accepted accounting principles in the Grand Duchy of Luxembourg applicable to investment funds.

B) INVESTMENT VALUATION

In determining the value of the assets of the Company, each security which is quoted or dealt in on a stock exchange is valued at its latest available price on the stock exchange which is normally the principal market for such securities, and each security dealt in on an over-the-counter market is valued in a manner as near as possible to that for quoted securities.

The value of securities not quoted or dealt in on a stock exchange or an over-the-counter market, and of securities which are so quoted or dealt in but in respect of which no price quotation is available or the price quoted is not representative of the security's fair market value, is valued at fair value as determined in good faith pursuant to procedures established by the Board of Directors. This fair value policy makes it possible to value certain assets/debt securities on a daily basis by taking into account different items of information/price sources such as the performance of indices and prices received from brokers or databases or internal valuation models.

Short-term investments purchased and maturing within 90 days from the date of purchase are valued at amortised cost, which approximates market value.

C) CONVERSION OF FOREIGN CURRENCIES

The books and records of each sub-fund are denominated in the base currency of the corresponding sub-fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency on exchange rates prevailing on each business day; (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

Net realised gains and losses on foreign exchange represent: (i) foreign exchange gains and losses from the sale and holding of foreign currencies; (ii) gains and losses between trade date and settlement date on securities or derivatives transactions; (iii) gains and losses arising from the difference between amounts of dividends and interest or other income, respectively expenses recorded and the amounts actually received, respectively paid.

The resulting profits and losses on transactions are included in the Statement of Operations and Changes in Net Assets.

The reference currency of the combined statements is EUR.

The exchange rates applied as at 31 October 2015 are as follows:

1EUR = 0.71526 GBP

1EUR = 1.10465 USD

D) SECURITIES TRANSACTIONS AND INVESTMENT INCOME

Securities transactions are recorded on a trade date basis. Dividend income is accrued on the ex-dividend date. Interest income is recorded on an accrual basis. Realised gains or losses are determined on the basis of the average cost of securities sold.

E) FORWARD CURRENCY EXCHANGE CONTRACTS, FINANCIAL FUTURES CONTRACTS, OPTION CONTRACTS AND SWAP CONTRACTS

The Company enters into forward currency exchange contracts, financial futures contracts, option contracts and swap contracts which, to varying degrees, represent a market risk in excess of the amount reflected on the Statement of Net Assets. The amount of the contracts represents the extent of the Company's participation in these financial instruments. Market risks associated with such contracts arise due to the possible movements in foreign exchange rates, indices, interest rates and security values underlying these instruments.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

E) FORWARD CURRENCY EXCHANGE CONTRACTS, FINANCIAL FUTURES CONTRACTS, OPTION CONTRACTS AND SWAP CONTRACTS (Continued)

Other market and credit risks include the possibility that there may be an illiquid market for the contracts, that a change in the value of the contracts may not directly correlate with changes in the value of underlying currencies, indices, or securities, or that the counterparty to a contract defaults on its obligation to perform under the terms of the contract.

Forward Currency Exchange Contracts

A Forward Foreign Exchange Contract is an agreement to buy or sell a specific amount of foreign currency at a certain date, on or before a certain date. Outstanding Forward Currency Exchange Contracts are valued on 31 October 2015, by reference to the forward rate of exchange applicable to the maturity of the contracts. The unrealised gain or loss is shown in the Statement of Net Assets under "Net Unrealised Gain on Forward Currency Exchange Contracts" or "Net Unrealised Loss on Forward Currency Exchange Contracts".

Financial Future Contracts

A Future Contract is an agreement to buy or sell a standard amount of Financial Instrument at a final price and a fixed future date. Future Contracts are valued on 31 October 2015, which reflects the latest available price at close of business. The unrealised gain or loss is shown in the Statement of Net Assets under "Net Unrealised Gain on Financial Futures Contracts" or "Net Unrealised Loss on Financial Futures Contracts".

Options Contracts

Options are contractual agreements that convey the right, but not the obligation, for the purchaser either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time within a specified period. Options contracts are valued on 31 October 2015 and the market value is shown in the Statement of Net Assets under "Options Purchased Contracts" under Assets. Written option contracts are valued on 31 October 2015, and the market value is shown in the Statement of Net Assets under "Options Written Contracts" under Liabilities.

Swaptions

The company may use Options on Swaps ("Swaptions"). A Swaption is an option granting its owner the right but not the obligation to enter into an underlying swap. There is no outstanding Swaptions as at 31 October 2015.

Interest Rate Swaps

An Interest Rate Swap is a bilateral agreement in which each of the parties agree to exchange a series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. Interest Rate Swaps are valued on 31 October 2015, at their market value. The valuation method involved a current value of each interest rate and capital series converted into the currency of the Company on the closing date. The result of these revaluations together with any interest receivable/payable in relation to interest swaps on 31 October 2015, is shown in the Statement of Net Assets, under "Net Unrealised Gain on Interest Rate Swap Contracts" or "Net Unrealised Loss on Interest Rate Swap Contracts".

Credit Default Swaps

A Credit Default Swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a periodic payment for the specified life of the agreement. The other party makes no payment unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. Credit Default Swaps are valued at their market value. The valuation method involves the current value of the interest rate series and the current value of the credit spread traded on the market converted into the currency of the Fund on the closing date. The result of these revaluations, together with any interest receivable/payable related to the Credit Default Swaps on 31 October 2015, is shown in the Statement of Net Assets under "Net Unrealised Gain on Credit Default Swap Contracts" or "Net Unrealised Loss on Credit Default Swap Contracts".

Total Return Swaps

A Total Return Swap is a transaction in which the buyer receives the performance of an underlying asset and in return the buyer pays funding costs and generally, an arrangement fee. The underlying asset may be, but not limited to, a specific security, basket of securities, other instruments and index. Total Return Swap contracts are valued by reference to the mark to market value based on the market value of the underlying asset. The unrealised gain or loss is shown in the Statement of Net Assets under "Unrealised Gain on Total Return Swap Contracts" or "Unrealised Loss on Total Return Swap Contracts".

F) REVERSE REPURCHASE AGREEMENTS

Reverse repurchase agreements are similar in effect to a loan collateralized by the underlying securities. A reverse repurchase agreement is an agreement under which an assigner sells securities to another person (the assignee) whereby the assigner agrees to repurchase them at a specified time and at a specified price. The assignee agrees to retrocede these securities at a specified time and at a specified price. The Company is the assignee.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

F) REVERSE REPURCHASE AGREEMENTS (Continued)

Reverse repurchase agreements are valued at cost expressed in the original currency, whatever the market value of the underlying securities is. Accrued interest since the purchase date is included in "Interest Receivable, Net" in the Statement of Net Assets.

On 31 October 2015, the Company was not committed into any Reverse Repurchase Agreement.

G) SECURITIES LENDING

The Company may lend portions of its securities portfolio to third parties. Such lending may only be effected via recognised clearing houses, or through the intermediary of prime financial institutions that specialise in such activities and in the modus specified by them. Such transactions may not be entered into for longer than 30 days. If the loan of securities exceeds 50% of the securities portfolio of the sub-fund concerned, it may only be effected on condition that is possible to terminate the loan contract with immediate effect. The Directors will ensure that revenues arising from securities lending arrangements and the division thereof are in accordance with usual market practice and that the Company retains an appropriate share thereof. A significant proportion of the income generated from the securities lending program is credited to participating sub-funds, with a portion of the income being paid to JPMorgan Chase Bank for its role as securities lending agent for the Company.

Income received from securities lending has been recognised in the Statement of Operations under "Other Income".

On 31 October 2015, the valuation of the securities on loan at sub-fund level was as detailed below:

Sub-Fund		Market Value 31 October 2015	Received Cash Collateral 31 October 2015	Received Non Cash Collateral 31 October 2015	Lending Income (gross)	Lending Agent Fee	Operational Expenses	Lending Income (net)
Euro Small Cap Equity Fund	EUR	19,656,748	5,377,065	15,465,081	177,129	35,426	26,569	115,134
Eastern Europe Diversified Fund	EUR	315,674	160,656	173,973	6,068	1,214	910	3,944
Global Emerging Markets Fund ¹	USD	-	-	-	5,671	1,134	851	3,686
Euro Corporate Bond Fund	EUR	69,438,920	51,536,507	19,591,965	166,089	33,218	24,913	107,958
Euro High Yield Bond Fund	EUR	64,788,093	43,783,051	22,766,725	557,511	111,502	83,627	362,382
Global Emerging Markets Bond Fund	USD	7,752,785	7,675,047	274,233	42,223	8,445	6,333	27,445
Global High Yield Bond Fund	EUR	11,609,862	8,684,145	3,234,519	66,503	13,301	9,975	43,227
Euro Credit Short Duration Fund	EUR	93,215,780	50,942,538	45,163,808	1,136,154	227,231	170,423	738,500
Euro Credit Laufzeitfonds 2017	EUR	6,966,756	3,538,703	3,624,765	30,425	6,085	4,564	19,776
Global Opportunistic Fixed Income	USD	-	-	-	27,140	5,428	4,071	17,641
Euro Credit Laufzeitfonds 2018	EUR	4,991,406	3,213,202	1,938,258	31,683	6,337	4,752	20,594
U.S. Investment Grade Corporate Bond Fund 1-5 Years ²	USD	-	-	-	25,995	5,199	3,899	16,897
Euro Credit Laufzeitfonds 2019	EUR	19,555,797	9,701,005	10,449,277	59,134	11,827	8,870	38,437
Multi Asset Absolute Return Fund	EUR	464,048	-	483,183	143	29	21	93

¹ The sub-fund was liquidated on 31 July 2015

² The sub-fund was liquidated on 11 May 2015

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

G) SECURITIES LENDING (Continued)

Sub-Fund		Market Value of Securities Lent	Counterparty
Euro Small Cap Equity Fund	EUR	318,250	Barclays
		295,260	BMO Capital Markets
		557,427	BNP Paribas
		1,975,618	Citigroup
		528,034	Credit Suisse Group
		1,044,748	Deutsche Bank
		5,482,854	Goldman
		2,008,138	J.P.Morgan
		225,196	Macquarie Bank
		24,841	Merrill Lynch
		3,033,967	Morgan Stanley
		591,920	Scotia Capital
		784,736	Skandinaviska Enskilda Banken AB
		2,785,759	UBS
Eastern Europe Diversified Fund	EUR	157,326	Deutsche Bank
		119,165	J.P.Morgan
		39,183	UBS
Euro Corporate Bond Fund	EUR	4,364,366	Barclays
		6,387,699	BNP Paribas
		3,088,026	Citigroup
		4,395,044	Credit Suisse Group
		7,752,659	Goldman
		550,063	HSBC
		18,013,904	J.P.Morgan
		6,747,818	Merrill Lynch
		8,572,921	Morgan Stanley
		3,725,219	Nomura
		3,644,451	Societe Generale
		2,196,750	Wells Fargo
Euro High Yield Bond Fund	EUR	11,704,638	Barclays
		2,965,396	BNP Paribas
		5,121,146	Citigroup
		6,030,221	Credit Suisse Group
		6,715,652	Goldman
		3,385,740	HSBC
		14,016,998	J.P.Morgan
		3,998,727	Merrill Lynch
		8,806,539	Morgan Stanley
		536,762	Nomura
		549,610	Societe Generale
		956,664	UBS

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

G) SECURITIES LENDING (Continued)

Sub-Fund		Market Value of Securities Lent	Counterparty
Global Emerging Markets Bond Fund	USD	1,612,349	Barclays
		2,396,783	Citigroup
		127,109	Credit Suisse Group
		1,436,757	Goldman
		922,287	HSBC
		506,903	ING Bank
		104,345	Mizuho Securities
		646,252	Morgan Stanley
Global High Yield Bond Fund	EUR	2,186,408	Barclays
		1,041,116	Citigroup
		1,053,740	Credit Suisse Group
		154,350	Deutsche Bank
		1,325,802	Goldman
		227,830	HSBC
		1,984,655	J.P.Morgan
		608,733	Merrill Lynch
		2,794,568	Morgan Stanley
		232,660	UBS
Euro Credit Short Duration Fund	EUR	10,575,270	Barclays
		5,500,940	BNP Paribas
		679,205	Citigroup
		19,659,777	Credit Suisse Group
		1,894,077	Deutsche Bank
		31,714,333	J.P.Morgan
		9,251,095	Merrill Lynch
		6,588,346	Morgan Stanley
		956,113	Nomura
		3,778,536	Societe Generale
		2,618,088	UBS
Euro Credit Laufzeitfonds 2017	EUR	992,172	BNP Paribas
		426,209	Credit Suisse Group
		3,248,509	J.P.Morgan
		494,718	Merrill Lynch
		589,338	Morgan Stanley
		1,215,810	UBS
Euro Credit Laufzeitfonds 2018	EUR	162,137	BNP Paribas
		570,784	Credit Suisse Group
		1,283,351	J.P.Morgan
		666,840	Merrill Lynch
		1,062,580	Morgan Stanley
		1,245,714	UBS
Euro Credit Laufzeitfonds 2019	EUR	2,499,213	Citigroup
		4,620,691	Credit Suisse Group
		1,259,818	Deutsche Bank
		6,556,796	J.P.Morgan
		874,408	Merrill Lynch
		3,744,871	UBS
Multi Asset Absolute Return Fund	EUR	464,048	J.P.Morgan

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

G) SECURITIES LENDING (Continued)

If the guarantee was given in the form of cash, such cash may be reinvested by the Company.
As at 31 October 2015, valuation of reinvestments was as detailed below:

Sub-Fund	Currency of the sub-fund	Cash Collateral reinvested
Euro Small Cap Equity Fund	EUR	5,377,065
Eastern Europe Diversified Fund	EUR	160,656
Euro Corporate Bond Fund	EUR	51,518,433
Euro High Yield Bond Fund	EUR	43,768,353
Global Emerging Markets Bond Fund	USD	7,675,047
Global High Yield Bond Fund	EUR	8,682,430
Euro Credit Short Duration Fund	EUR	50,924,433
Euro Credit Laufzeitfonds 2017	EUR	3,537,419
Euro Credit Laufzeitfonds 2018	EUR	3,212,206
Euro Credit Laufzeitfonds 2019	EUR	9,697,493

H) FORMATION EXPENSES

Formation expenses are deferred and amortised on a straight-line basis over a period of five years. As at 31 October 2015, formation expenses are fully amortised.

3. MANAGEMENT FEE

The Management Company is paid, out of the assets of each of the sub-funds, an Investment Management Fee, equal to a percentage per annum of the daily Net Asset Value of each class of Shares within each sub-fund and payable quarterly in arrears. The Management Company is responsible for paying the remuneration due to any Sub-Manager out of its fees. The Management Fees amount to the following percentage figures:

	Class A Class B	Class C Class D	Class rf-A Class rf-B	Class rf15-A Class rf15 -B
Euro Small Cap Equity Fund	1.20%	2.00%	0.80%	1.00%
Eastern Europe Diversified Fund	1.00%	2.00%	0.65%	0.85%
Global Emerging Markets Fund ¹	1.00%	2.00%	0.65%	0.85%
Euro Corporate Bond Fund	0.45%	1.10%	0.30%	0.40%
Euro High Yield Bond Fund	0.70%	1.40%	0.45%	0.60%
Global Emerging Markets Bond Fund	1.00%	1.45%	0.65%	0.85%
Global High Yield Bond Fund	0.70%	1.40%	0.45%	0.60%
ABS Fund ²	0.40%	0.55%	0.25%	0.35%
Euro Credit Short Duration Fund	0.65%	1.30%	0.40%	0.55%
Euro Credit Laufzeitfonds 2017	0.55%	0.70%	0.35%	0.45%
Global Opportunistic Fixed Income	1.00%	1.50%	0.75%	0.85%
Euro Credit Laufzeitfonds 2018	0.55%	0.70%	0.35%	0.45%
U.S. Investment Grade Corporate Bond Fund 1-5 Years ³	0.60%	1.10%	0.40%	0.50%
Euro Credit Laufzeitfonds 2019 ⁴	0.55%	0.70%	0.35%	0.45%
Multi Asset Absolute Return Fund ⁵	0.60%	0.95%	0.35%	0.45%

¹ The sub-fund was liquidated on 31 July 2015

² The sub-fund was liquidated on 8 December 2014

³ The sub-fund was liquidated on 11 May 2015

⁴ The sub-fund was launched on 3 December 2014

⁵ The sub-fund was launched on 25 June 2015

4. DIVIDENDS

The Board of Directors resolved to distribute for the financial year ended 31 October 2014 dividends for Class B, D, rf-B, B GBP Hedged, D GBP Hedged, rf-B EUR Hedged and rf15-B of the following sub-funds:

	Share Class	Dividend per Share	Ex-date	Pay-date
Euro Small Cap Equity Fund	rf-B	EUR 0.1571	13 November 2014	18 November 2014
Eastern Europe Diversified Fund	B	EUR 0.2381	13 November 2014	18 November 2014
Global Emerging Markets Fund	D	EUR 0.0175	13 November 2014	18 November 2014
Global Emerging Markets Fund	rf-B	USD 0.2281	13 November 2014	18 November 2014
Euro Corporate Bond Fund	B	EUR 0.3679	13 November 2014	18 November 2014
Euro Corporate Bond Fund	rf-B	EUR 0.3569	13 November 2014	18 November 2014
Euro Corporate Bond Fund	D GBP Hedged	GBP 0.2768	13 November 2014	18 November 2014
Euro High Yield Bond Fund	B	EUR 0.6531	13 November 2014	18 November 2014
Euro High Yield Bond Fund	D	EUR 0.4987	13 November 2014	18 November 2014
Euro High Yield Bond Fund	rf-B	EUR 0.6974	13 November 2014	18 November 2014
Euro High Yield Bond Fund	rf15-B	EUR 0.6789	13 November 2014	18 November 2014
Global Emerging Markets Bond Fund	B	USD 0.6335	13 November 2014	18 November 2014
Global Emerging Markets Bond Fund	rf-B	USD 0.7719	13 November 2014	18 November 2014
Global High Yield Bond Fund	rf-B	EUR 0.6625	13 November 2014	18 November 2014
Global High Yield Bond Fund	rf-B EUR Hedged	EUR 0.612	13 November 2014	18 November 2014
ABS Fund	B	EUR 1.0321	13 November 2014	18 November 2014
ABS Fund	D	EUR 0.9371	13 November 2014	18 November 2014
Euro Credit Short Duration Fund	D	EUR 0.4542	13 November 2014	18 November 2014
Euro Credit Short Duration Fund	rf-B	EUR 0.5374	13 November 2014	18 November 2014
Euro Credit Short Duration Fund	B GBP Hedged	GBP 0.4976	13 November 2014	18 November 2014
Euro Credit Laufzeitfonds 2017	rf-B	EUR 0.29	13 November 2014	18 November 2014
Euro Credit Laufzeitfonds 2018	rf-B	EUR 0.27	13 November 2014	18 November 2014

5. TAXATION

A) TAXE D'ABONNEMENT

The Company, in regards to Class C and Class D Shares are currently liable in Luxembourg to a tax of 0.05% per annum of its Net Asset Value, such tax being payable quarterly on the basis of the value of the net assets of the relevant classes of each sub-fund at the end of the relevant calendar quarter.

With regard to Class A, rf-A, rf15-A, B, rf-B, rf15-B, X-A and X-B Shares of all the sub-funds, the Company is liable to a tax of 0.01% per annum of its Net Asset Value, such tax being payable quarterly on the basis of the value of the aggregate net assets of the relevant classes of each sub-fund at the end of the relevant calendar quarter.

B) PROVISION FOR FOREIGN TAXES

Capital gains, dividends and interest on securities received from other countries may be subject to withholding or capital gains taxes imposed by such countries. It is the Company's policy to provide for any potential liability to foreign capital gains and income taxes.

6. TRAILER FEES AND REBATES

As part of marketing the Company in Switzerland, reimbursements may be made from the management fee received – included in accordance with the SFAMA (Swiss Funds & Asset Management Association) definition – to the following institutional Investors owning Company's shares for economic third parties:

- Life insurance companies,
- Pension funds and other similar institutions,

6. TRAILER FEES AND REBATES (Continued)

- Investment foundations,
- Swiss fund management companies,
- Foreign fund management companies and providers,
- Investment companies.

As part of marketing the Company in Switzerland, trailers fees may also be paid from the management fee received – included in accordance with the SFAMA definition – to the following distributors and partners:

- authorised distributors and distributors exempted from the authorisation requirement,
- sales partners placing the Company's shares exclusively with institutional investors with professional treasury facilities,
- sales partners placing the Company's shares exclusively with their clients on the basis of a written and remunerated discretionary asset management mandate.

7. TRANSACTION COSTS

The transaction costs are costs incurred by the sub-funds in connection with transactions on securities, futures and options. They consist of commissions and taxes relating to these transactions.

For the year ended 31 October 2015, the Company incurred transaction costs as follows:

Euro Small Cap Equity Fund	EUR	339,282
Eastern Europe Diversified Fund	EUR	80,487
Global Emerging Markets Fund ¹	USD	135,947
Euro Corporate Bond Fund	EUR	-
Euro High Yield Bond Fund	EUR	-
Global Emerging Markets Bond Fund	USD	-
Global High Yield Bond Fund	EUR	-
ABS Fund ²	EUR	-
Euro Credit Short Duration Fund	EUR	-
Euro Credit Laufzeitfonds 2017	EUR	-
Global Opportunistic Fixed Income	USD	-
Euro Credit Laufzeitfonds 2018	EUR	-
U.S. Investment Grade Corporate Bond Fund 1-5 Years ³	USD	-
Euro Credit Laufzeitfonds 2019 ⁴	EUR	-
Multi Asset Absolute Return Fund ⁵	EUR	-

¹ The sub-fund was liquidated on 31 July 2015

² The sub-fund was liquidated on 8 December 2014

³ The sub-fund was liquidated on 11 May 2015

⁴ The sub-fund was launched on 3 December 2014

⁵ The sub-fund was launched on 25 June 2015

There are no brokerage fees charged separately for transactions on fixed income instruments and derivatives (except for futures and options). The transaction costs are included in the transaction price, which is known as "marked up". For this reason there is currently no data available to disclose for these sub-funds.

8. SUBSEQUENT EVENT

The Board of Directors resolved to distribute for the financial year ended 31 October 2015 dividends for Class B, D, rf-B, B GBP Hedged, rf-B EUR Hedged and rf15-B of the following sub-funds:

	Share Class	Dividend per Share	Ex-date	Pay-date
Euro Small Cap Equity Fund	rf-B	EUR 0.2707	13 November 2015	18 November 2015
Eastern Europe Diversified Fund	B	EUR 0.291	13 November 2015	18 November 2015
Euro Corporate Bond Fund	B	EUR 0.2988	13 November 2015	18 November 2015
Euro Corporate Bond Fund	rf-B	EUR 0.2871	13 November 2015	18 November 2015
Euro High Yield Bond Fund	B	EUR 0.5939	13 November 2015	18 November 2015
Euro High Yield Bond Fund	D	EUR 0.476	13 November 2015	18 November 2015
Euro High Yield Bond Fund	rf-B	EUR 0.6234	13 November 2015	18 November 2015
Euro High Yield Bond Fund	rf15-B	EUR 0.6137	13 November 2015	18 November 2015
Global Emerging Markets Bond Fund	B	USD 0.5548	13 November 2015	18 November 2015
Global Emerging Markets Bond Fund	rf-B	USD 0.6813	13 November 2015	18 November 2015
Global High Yield Bond Fund	rf-B	EUR 0.7177	13 November 2015	18 November 2015
Global High Yield Bond Fund	rf-B EUR Hedged	EUR 0.5951	13 November 2015	18 November 2015
Euro Credit Short Duration Fund	D	EUR 0.433	13 November 2015	18 November 2015
Euro Credit Short Duration Fund	rf-B	EUR 0.5123	13 November 2015	18 November 2015
Euro Credit Short Duration Fund	B GBP Hedged	GBP 0.4726	13 November 2015	18 November 2015
Euro Credit Laufzeitfonds 2017	rf-B	EUR 0.175	13 November 2015	18 November 2015
Euro Credit Laufzeitfonds 2018	rf-B	EUR 0.15	13 November 2015	18 November 2015
Euro Credit Laufzeitfonds 2019	B	EUR 0.22	13 November 2015	18 November 2015
Euro Credit Laufzeitfonds 2019	rf-B	EUR 0.22	13 November 2015	18 November 2015
Multi Asset Absolute Return Fund	B	EUR 0.0407	13 November 2015	18 November 2015
Multi Asset Absolute Return Fund	D	EUR 0.0297	13 November 2015	18 November 2015
Multi Asset Absolute Return Fund	rf-B	EUR 0.045	13 November 2015	18 November 2015

The sub-fund Global Opportunistic Fixed Income was liquidated on 16 November 2015.

The function as Management Company of "BNY Mellon Compass Fund SICAV" will be handed over from BNY Mellon Fund Management (Luxembourg) S.A. to Oddo Meriten Asset Management S.A., Paris with effective date 1 February 2016.

9. COLLATERAL

No collateral was received in respect of financial derivatives instruments as at the year ended 31 October 2015.

10. STATEMENT OF CHANGES IN PORTFOLIO

A statement giving the changes in the portfolio of investments for the year ended 31 October 2015 can be obtained free of charge from the registered office of the Company as well as the Company's Paying and Information Agents.

11. GENERAL INFORMATION

The annual general meeting takes place at the registered office of the Company or at such other place in the Grand-Duchy of Luxembourg as may be specified in the notice of meeting on the first Friday in the month of March at 10.00 a.m. If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following business day. All shares in the Company are in registered form. Notices of all general meetings are sent to the Shareholders at their addresses in the register of Shareholders at least eight days prior to the meeting. Such notices include the agenda, specify the time and place of the meeting and the conditions of admission and refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities required for the meeting.

The accounting year of the Company commences on the 1 November of each year and terminates on the 31 October of the following year.

BNY Mellon Compass Funds
Statement of Net Assets
As at 31 October 2015

	Combined EUR	Euro Small Cap Equity Fund EUR	Eastern Europe Diversified Fund EUR	Euro Corporate Bond Fund EUR
Assets				
Investments in Securities at Market Value	1,971,035,917	143,306,334	7,591,678	426,997,551
Acquisition Cost:	1,971,342,694	125,050,941	7,369,927	425,976,277
Cash at Bank	70,791,331	2,967,462	573,571	16,741,858
Margin Deposits	121,658	-	-	37,388
Amounts Receivable on Subscriptions	832,708	-	-	116,979
Amounts Receivable on Sale of Investments	13,499,726	636,681	24,932	5,543,076
Interest and Dividends Receivable, Net	36,474,729	11,598	8,302	6,286,820
Net Unrealised Gain on Forward Currency Exchange Contracts (note 2e)	1,121,155	-	-	-
Net Unrealised Gain on Financial Futures Contracts (note 2e)	144,360	-	-	53,500
Options Purchased Contracts (note 2e)	8,872	-	-	-
Net Unrealised Gain on Credit Default Swap Contracts (note 2e)	39,746	-	-	-
Net Unrealised Gain on Total Return Swap Contracts (note 2e)	41,547	-	-	-
Sundry Receivables and Prepayments	375,122	324,204	50,918	-
Total Assets	2,094,486,871	147,246,279	8,249,401	455,777,172
Liabilities				
Amounts Payable on Redemptions	404,245	-	15	155,457
Amounts Payable on Purchase of Investments	17,078,911	671,300	105,338	6,272,903
Management and Administration Fees Payable	4,277,282	429,725	99,122	847,483
Net Unrealised Loss on Forward Currency Exchange Contracts (note 2e)	418,937	-	-	-
Net Unrealised Loss on Financial Futures Contracts (note 2e)	7,600	-	-	-
Option Written Contracts (note 2e)	80,948	-	-	-
Net Unrealised Loss on Interest Rate Swap Contracts (note 2e)	902,661	-	-	-
Other Fees Payable	967,872	51,826	26,764	143,117
Total Liabilities	24,138,456	1,152,851	231,239	7,418,960
Total Net Assets	2,070,348,415	146,093,428	8,018,162	448,358,212
Number of Shares A Outstanding	-	-	10,074.82	6,614,992.15
Net Asset Value Per Share A	-	-	28.55	18.78
Number of Shares B Outstanding	-	-	1,067.24	160,848.11
Net Asset Value Per Share B	-	-	23.54	11.81
Number of Shares B GBP Hedged Outstanding	-	-	-	-
Net Asset Value Per Share B GBP Hedged	-	-	-	-
Number of Shares C Outstanding	-	51,271.87	512,541.82	5,634,743.13
Net Asset Value Per Share C	-	13.90	15.03	17.16
Number of Shares D Outstanding	-	-	-	-
Net Asset Value Per Share D	-	-	-	-
Number of Shares rf-A Outstanding	-	-	-	-
Net Asset Value Per Share rf-A	-	-	-	-
Number of Shares rf-B Outstanding	-	8,443,561.51	-	20,610,938.56
Net Asset Value Per Share rf-B	-	17.22	-	10.94
Number of Shares rf15-B Outstanding	-	-	-	-
Net Asset Value Per Share rf15-B	-	-	-	-
Number of Shares rf-B Hedged Outstanding	-	-	-	-
Net Asset Value Per Share rf-B Hedged	-	-	-	-
Number of Shares A GBP Hedged Outstanding	-	-	-	-
Net Asset Value Per Share A GBP Hedged	-	-	-	-
Number of Shares rf-B EUR Outstanding	-	-	-	-
Net Asset Value Per Share rf-B EUR	-	-	-	-

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Funds
Statement of Net Assets
As at 31 October 2015

	Euro High Yield Bond Fund EUR	Global Emerging Markets Bond Fund USD	Global High Yield Bond Fund EUR	Euro Credit Short Duration Fund EUR	Euro Credit Laufzeitfonds 2017 EUR
Assets					
Investments in Securities at Market Value	349,726,164	63,704,319	73,225,929	604,397,058	42,283,298
Acquisition Cost:	350,445,029	65,093,335	69,662,214	618,350,123	43,215,094
Cash at Bank	17,378,051	3,233,121	3,010,383	22,104,696	397,542
Margin Deposits	-	-	-	-	-
Amounts Receivable on Subscriptions	7,700	-	500	707,529	-
Amounts Receivable on Sale of Investments	3,945,875	424,250	409,100	-	-
Interest and Dividends Receivable, Net	6,831,048	766,045	1,275,398	15,945,140	1,131,393
Net Unrealised Gain on Forward Currency Exchange Contracts (note 2e)	-	-	-	-	-
Net Unrealised Gain on Financial Futures Contracts (note 2e)	-	-	-	-	-
Options Purchased Contracts (note 2e)	-	-	-	-	-
Net Unrealised Gain on Credit Default Swap Contracts (note 2e)	9,963	-	-	29,783	-
Net Unrealised Gain on Total Return Swap Contracts (note 2e)	41,547	-	-	-	-
Sundry Receivables and Prepayments	-	-	-	-	-
Total Assets	377,940,348	68,127,735	77,921,310	643,184,206	43,812,233
Liabilities					
Amounts Payable on Redemptions	35,666	-	70,170	142,937	-
Amounts Payable on Purchase of Investments	2,374,600	1,648,862	484,242	3,793,990	-
Management and Administration Fees Payable	790,207	182,331	164,583	1,106,267	59,804
Net Unrealised Loss on Forward Currency Exchange Contracts (note 2e)	-	-	138,477	280,460	-
Net Unrealised Loss on Financial Futures Contracts (note 2e)	-	-	-	-	-
Option Written Contracts (note 2e)	-	-	-	-	-
Net Unrealised Loss on Interest Rate Swap Contracts (note 2e)	-	-	-	-	-
Other Fees Payable	266,033	55,379	34,016	200,228	25,976
Total Liabilities	3,466,506	1,886,572	891,488	5,523,882	85,780
Total Net Assets	374,473,842	66,241,163	77,029,822	637,660,324	43,726,453
Number of Shares A Outstanding	1,700,001.33	-	4,675.00	3,531,548.46	-
Net Asset Value Per Share A	26.23	-	25.22	11.64	-
Number of Shares B Outstanding	3,664,646.00	617,000.00	-	-	-
Net Asset Value Per Share B	11.21	14.05	-	-	-
Number of Shares B GBP Hedged Outstanding	-	-	-	2,840.66	-
Net Asset Value Per Share B GBP Hedged	-	-	-	9.75 GBP	-
Number of Shares C Outstanding	542,090.73	19,650.70	153,382.43	-	-
Net Asset Value Per Share C	23.65	27.50	20.54	-	-
Number of Shares D Outstanding	203,031.37	-	-	4,907,592.73	-
Net Asset Value Per Share D	9.80	-	-	9.84	-
Number of Shares rf-A Outstanding	4,994,289.13	-	-	4,937,134.20	-
Net Asset Value Per Share rf-A	11.24	-	-	10.41	-
Number of Shares rf-B Outstanding	17,525,283.99	3,594,747.00	800.00	51,518,026.96	-
Net Asset Value Per Share rf-B	11.47	15.87	13.10	9.64	-
Number of Shares rf15-B Outstanding	1,470,500.00	-	-	-	-
Net Asset Value Per Share rf15-B	11.45	-	-	-	-
Number of Shares rf-B Hedged Outstanding	-	-	6,893,873.00	-	-
Net Asset Value Per Share rf-B Hedged	-	-	10.70	-	-
Number of Shares A GBP Hedged Outstanding	-	-	-	-	-
Net Asset Value Per Share A GBP Hedged	-	-	-	-	-
Number of Shares rf-B EUR Outstanding	-	-	-	-	4,250,000.00
Net Asset Value Per Share rf-B EUR	-	-	-	-	10.29

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Funds
Statement of Net Assets
As at 31 October 2015

	Global Opportunistic Fixed Income USD	Euro Credit Laufzeitfonds 2018 EUR	Euro Credit Laufzeitfonds 2019 ¹ EUR	Multi Asset Absolute Return Fund ² EUR
Assets				
Investments in Securities at Market Value	96,299,701	29,204,208	119,973,700	29,484,099
Acquisition Cost:	99,882,173	29,846,855	122,603,524	29,476,302
Cash at Bank	2,578,261	346,706	1,395,259	614,967
Margin Deposits	26,333	-	-	60,432
Amounts Receivable on Subscriptions	-	-	-	-
Amounts Receivable on Sale of Investments	2,823,489	-	-	-
Interest and Dividends Receivable, Net	1,030,949	658,693	2,329,155	370,428
Net Unrealised Gain on Forward Currency Exchange Contracts (note 2e)	1,238,484	-	-	-
Net Unrealised Gain on Financial Futures Contracts (note 2e)	-	-	-	90,860
Options Purchased Contracts (note 2e)	9,800	-	-	-
Net Unrealised Gain on Credit Default Swap Contracts (note 2e)	-	-	-	-
Net Unrealised Gain on Total Return Swap Contracts (note 2e)	-	-	-	-
Sundry Receivables and Prepayments	-	-	-	-
Total Assets	104,007,017	30,209,607	123,698,114	30,620,786
Liabilities				
Amounts Payable on Redemptions	-	-	-	-
Amounts Payable on Purchase of Investments	2,081,031	-	-	-
Management and Administration Fees Payable	353,294	40,800	214,084	40,325
Net Unrealised Loss on Forward Currency Exchange Contracts (note 2e)	-	-	-	-
Net Unrealised Loss on Financial Futures Contracts (note 2e)	8,395	-	-	-
Option Written Contracts (note 2e)	89,419	-	-	-
Net Unrealised Loss on Interest Rate Swap Contracts (note 2e)	997,124	-	-	-
Other Fees Payable	77,151	21,437	38,234	40,266
Total Liabilities	3,606,414	62,237	252,318	80,591
Total Net Assets	100,400,603	30,147,370	123,445,796	30,540,195
Number of Shares A Outstanding	-	-	-	-
Net Asset Value Per Share A	-	-	-	-
Number of Shares B Outstanding	-	-	8,270,000.00	300,000.00
Net Asset Value Per Share B	-	-	10.08	9.87
Number of Shares B GBP Hedged Outstanding	-	-	-	-
Net Asset Value Per Share B GBP Hedged	-	-	-	-
Number of Shares C Outstanding	-	-	-	-
Net Asset Value Per Share C	-	-	-	-
Number of Shares D Outstanding	-	-	-	100.00
Net Asset Value Per Share D	-	-	-	9.85
Number of Shares rf-A Outstanding	-	-	-	-
Net Asset Value Per Share rf-A	-	-	-	-
Number of Shares rf-B Outstanding	-	-	3,975,000.00	2,792,656.00
Net Asset Value Per Share rf-B	-	-	10.09	9.88
Number of Shares rf15-B Outstanding	-	-	-	-
Net Asset Value Per Share rf15-B	-	-	-	-
Number of Shares rf-B Hedged Outstanding	-	-	-	-
Net Asset Value Per Share rf-B Hedged	-	-	-	-
Number of Shares A GBP Hedged Outstanding	6,681,590.16	-	-	-
Net Asset Value Per Share A GBP Hedged	9.73 GBP	-	-	-
Number of Shares rf-B EUR Outstanding	-	2,944,105.00	-	-
Net Asset Value Per Share rf-B EUR	-	10.24	-	-

¹ The sub-fund was launched on 3 December 2014

² The sub-fund was launched on 25 June 2015

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Operations and Changes in Net Assets
For the Year ended 31 October 2015

	Combined EUR	Euro Small Cap Equity Fund EUR	Eastern Europe Diversified Fund EUR	Global Emerging Markets Fund ¹ USD
Net Assets at the Beginning of the Year	2,465,636,476 *	93,086,889	11,681,351	33,115,053
Income				
Dividend Income, Net	2,698,446	2,013,197	273,272	455,090
Interest Income, Net	104,436,648	13	6	113
Interest on Swaps	749,294	-	-	-
Other Income	1,520,732	115,134	3,944	3,686
Total Income	109,405,120	2,128,344	277,222	458,889
Expenses				
Management Fee (note 3)	12,508,582	1,018,983	184,617	176,444
Domiciliary, Administrative and Transfer Agency Fees	846,263	51,997	37,845	30,675
Custodian Fees and Expenses	595,016	53,006	24,214	41,562
Professional Fees	253,935	16,869	11,618	40,129
Taxe d'abonnement (note 5a)	310,637	12,970	3,654	3,215
Interest on Swaps	467,510	-	-	-
Bank Charges	68,119	2,478	304	584
Sundry Expenses	938,264	7,325	12,982	488,965
Total Expenses	15,988,326	1,163,628	275,234	781,574
Net Investment Income/(Loss)	93,416,794	964,716	1,988	(322,685)
Net Realised Gain/(Loss) on Sale of Investments	(6,397,394)	9,044,475	(691,307)	2,144,764
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	(6,316,352)	10	(1,340)	(37,429)
Net Realised Gain/(Loss) on Financial Futures Contracts	(2,930,347)	-	-	-
Net Realised Gain/(Loss) on Option Contracts	130,387	-	-	-
Net Realised Gain/(Loss) on Interest Rate Swap Contracts	(139,088)	-	-	-
Net Realised Gain/(Loss) on Credit Default Swap Contracts	(1,591,931)	-	-	-
Net Realised Gain/(Loss) on Foreign Exchange	4,278,386	(355)	(31,871)	(53,354)
Net Realised Gain/(Loss) for the Year	(12,966,339)	9,044,130	(724,518)	2,053,981
Net Change in Unrealised Appreciation/(Depreciation) on Investments	(41,506,438)	12,098,842	(602,729)	(4,157,102)
Net Change in Unrealised Appreciation/(Depreciation) on Forward Currency Exchange Contracts	1,007,807	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Financial Futures Contracts	432,929	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Option Contracts	(42,646)	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Interest Rate Swap Contracts	(282,623)	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Credit Default Swap Contracts	(1,435,622)	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Total Return Swap Contracts	41,547	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Foreign Exchange	(116,886)	-	2,100	787
Net Change in Unrealised Appreciation/(Depreciation) for the Year	(41,901,932)	12,098,842	(600,629)	(4,156,315)
Increase/(Decrease) in Net Assets as a Result of Operations	38,548,523	22,107,688	(1,323,159)	(2,425,019)
Movements in Share Capital				
Subscriptions	1,196,861,597	81,714,095	576,340	638,415
Redemptions	(1,560,134,077)	(49,768,972)	(2,915,931)	(30,915,930)
Dividend Distribution	(69,815,712)	(1,047,273)	(302)	(412,438)
Income Equalisation	(748,392)	1,001	(137)	(81)
Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital	(433,836,584)	30,898,851	(2,340,030)	(30,690,034)
Net Assets at the End of the Year	2,070,348,415	146,093,428	8,018,162	-

* The opening balance of the Combined Net Assets of the sub-funds expressed in EUR was determined using the foreign exchange rates as at 31 October 2015

The same Net Assets when combined using the foreign exchange rates ruling as at 31 October 2014 reflected a figure of EUR 2,387,093,577. The Combined Net Assets at the end of the year in the annual report for the year ended 31 October 2014 were EUR 2,390,639,605, this amount included the Net Assets of the Euro Bond Fund which was liquidated as at 31 October 2014.

¹ The sub-fund was liquidated on 31 July 2015

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Operations and Changes in Net Assets
For the Year ended 31 October 2015

	Euro Corporate Bond Fund EUR	Euro High Yield Bond Fund EUR	Global Emerging Markets Bond Fund USD	Global High Yield Bond Fund EUR
Net Assets at the Beginning of the Year	467,930,258	350,454,542	76,888,941	88,858,802
Income				
Dividend Income, Net	-	-	-	-
Interest Income, Net	15,000,016	23,975,339	3,671,412	5,308,030
Interest on Swaps	78,750	377,922	-	-
Other Income	107,958	362,382	27,445	43,227
Total Income	15,186,724	24,715,643	3,698,857	5,351,257
Expenses				
Management Fee (note 3)	2,425,241	2,255,298	546,981	392,596
Domiciliary, Administrative and Transfer Agency Fees	118,032	129,545	42,206	42,678
Custodian Fees and Expenses	104,461	80,351	19,165	22,182
Professional Fees	37,593	18,526	8,891	13,721
Taxe d'abonnement (note 5a)	83,429	47,292	8,131	10,285
Interest on Swaps	339,444	-	-	-
Bank Charges	4,530	2,005	19	351
Sundry Expenses	28,365	126,715	50,829	28,118
Total Expenses	3,141,095	2,659,732	676,222	509,931
Net Investment Income/(Loss)	12,045,629	22,055,911	3,022,635	4,841,326
Net Realised Gain/(Loss) on Sale of Investments	10,240,282	(4,965,169)	(2,673,626)	2,807,002
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	27,072	10	-	(7,519,516)
Net Realised Gain/(Loss) on Financial Futures Contracts	402,164	117,262	10,629	-
Net Realised Gain/(Loss) on Option Contracts	-	-	-	-
Net Realised Gain/(Loss) on Interest Rate Swap Contracts	-	-	-	-
Net Realised Gain/(Loss) on Credit Default Swap Contracts	(151,337)	(1,369,092)	(6,183)	-
Net Realised Gain/(Loss) on Foreign Exchange	14,378	5	(744)	1,164,058
Net Realised Gain/(Loss) for the Year	10,532,559	(6,216,984)	(2,669,924)	(3,548,456)
Net Change in Unrealised Appreciation/(Depreciation) on Investments	(21,360,506)	(7,012,695)	(2,639,820)	(780,052)
Net Change in Unrealised Appreciation/(Depreciation) on Forward Currency Exchange Contracts	(14,221)	-	-	717,053
Net Change in Unrealised Appreciation/(Depreciation) on Financial Futures Contracts	(49,955)	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Option Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Interest Rate Swap Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Credit Default Swap Contracts	(58,173)	(1,216,782)	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Total Return Swap Contracts	-	41,547	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Foreign Exchange	-	-	71	(27,193)
Net Change in Unrealised Appreciation/(Depreciation) for the Year	(21,482,855)	(8,187,930)	(2,639,749)	(90,192)
Increase/(Decrease) in Net Assets as a Result of Operations	1,095,333	7,650,997	(2,287,038)	1,202,678
Movements in Share Capital				
Subscriptions	241,331,161	306,682,881	20,128,019	19,457,922
Redemptions	(252,013,721)	(272,173,066)	(24,578,820)	(27,784,895)
Dividend Distribution	(9,775,278)	(17,684,908)	(3,915,146)	(4,680,973)
Income Equalisation	(209,541)	(456,604)	5,207	(23,712)
Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital	(20,667,379)	16,368,303	(8,360,740)	(13,031,658)
Net Assets at the End of the Year	448,358,212	374,473,842	66,241,163	77,029,822

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Operations and Changes in Net Assets
For the Year ended 31 October 2015

	ABS Fund ² EUR	Euro Credit Short Duration Fund EUR	Euro Credit Laufzeitfonds 2017 EUR	Global Opportunistic Fixed Income USD
Net Assets at the Beginning of the Year	36,850,907	677,691,572	44,612,486	102,061,968
Income				
Dividend Income, Net	-	-	-	-
Interest Income, Net	17,860	37,046,910	2,173,879	4,331,200
Interest on Swaps	-	292,622	-	-
Other Income	11,239	738,500	19,776	17,641
Total Income	29,099	38,078,032	2,193,655	4,348,841
Expenses				
Management Fee (note 3)	16,895	3,168,358	153,159	1,012,843
Domiciliary, Administrative and Transfer Agency Fees	3,176	185,735	29,612	48,831
Custodian Fees and Expenses	699	132,879	8,416	56,649
Professional Fees	772	29,265	12,488	10,782
Taxe d'abonnement (note 5a)	-	83,576	4,376	10,130
Interest on Swaps	-	-	-	141,468
Bank Charges	289	39,742	1,120	10,707
Sundry Expenses	5,908	30,988	18,118	41,943
Total Expenses	27,739	3,670,543	227,289	1,333,353
Net Investment Income/(Loss)	1,360	34,407,489	1,966,366	3,015,488
Net Realised Gain/(Loss) on Sale of Investments	2,975,569	(20,975,507)	(769,675)	(5,759,785)
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	(2)	146,516	10	1,176,191
Net Realised Gain/(Loss) on Financial Futures Contracts	-	-	-	(624,677)
Net Realised Gain/(Loss) on Option Contracts	-	-	-	144,032
Net Realised Gain/(Loss) on Interest Rate Swap Contracts	-	-	-	(153,644)
Net Realised Gain/(Loss) on Credit Default Swap Contracts	-	(65,905)	-	-
Net Realised Gain/(Loss) on Foreign Exchange	(1)	604,863	8	2,845,870
Net Realised Gain/(Loss) for the Year	2,975,566	(20,290,033)	(769,657)	(2,372,013)
Net Change in Unrealised Appreciation/(Depreciation) on Investments	(2,997,161)	(4,860,536)	(850,242)	(3,221,290)
Net Change in Unrealised Appreciation/(Depreciation) on Forward Currency Exchange Contracts	-	(328,994)	-	700,314
Net Change in Unrealised Appreciation/(Depreciation) on Financial Futures Contracts	-	-	-	(63,217)
Net Change in Unrealised Appreciation/(Depreciation) on Option Contracts	-	-	-	(47,109)
Net Change in Unrealised Appreciation/(Depreciation) on Interest Rate Swap Contracts	-	-	-	(312,199)
Net Change in Unrealised Appreciation/(Depreciation) on Credit Default Swap Contracts	-	(160,667)	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Total Return Swap Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Foreign Exchange	-	309	-	(102,599)
Net Change in Unrealised Appreciation/(Depreciation) for the Year	(2,997,161)	(5,349,888)	(850,242)	(3,046,100)
Increase/(Decrease) in Net Assets as a Result of Operations	(20,235)	8,767,568	346,467	(2,402,625)
Movements in Share Capital				
Subscriptions	-	173,073,301	-	82,457,093
Redemptions	(36,500,922)	(191,174,126)	-	(81,737,197)
Dividend Distribution	(329,750)	(30,350,354)	(1,232,500)	-
Income Equalisation	-	(347,637)	-	21,364
Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital	(36,830,672)	(48,798,816)	(1,232,500)	741,260
Net Assets at the End of the Year	-	637,660,324	43,726,453	100,400,603

² The sub-fund was liquidated on 8 December 2014

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Operations and Changes in Net Assets
For the Year ended 31 October 2015

	Euro Credit Laufzeitfonds 2018 EUR	U.S. Investment Grade Corporate Bond Fund 1-5 Years³ USD	Euro Credit Laufzeitfonds 2019⁴ EUR	Multi Asset Absolute Return Fund⁵ EUR
Net Assets at the Beginning of the Year	30,682,856	521,186,133	-	-
Income				
Dividend Income, Net	-	-	-	-
Interest Income, Net	1,537,048	7,618,901	5,220,644	15,205
Interest on Swaps	-	-	-	-
Other Income	20,594	16,897	38,437	93
Total Income	1,557,642	7,635,798	5,259,081	15,298
Expenses				
Management Fee (note 3)	105,793	710,281	541,999	30,870
Domiciliary, Administrative and Transfer Agency Fees	19,011	76,367	35,394	13,924
Custodian Fees and Expenses	6,115	50,424	10,790	-
Professional Fees	11,994	22,350	10,467	16,253
Taxe d'abonnement (note 5a)	3,023	30,697	13,298	1,504
Interest on Swaps	-	-	-	-
Bank Charges	352	-	1,861	4,848
Sundry Expenses	19,352	80,033	40,217	21,096
Total Expenses	165,640	970,152	654,026	88,495
Net Investment Income/(Loss)	1,392,002	6,665,646	4,605,055	(73,197)
Net Realised Gain/(Loss) on Sale of Investments	(512,215)	3,499,906	(979,435)	(46,867)
Net Realised Gain/(Loss) on Forward Currency Exchange Contracts	10	-	(2)	-
Net Realised Gain/(Loss) on Financial Futures Contracts	-	(2,980,279)	-	(195,958)
Net Realised Gain/(Loss) on Option Contracts	-	-	-	-
Net Realised Gain/(Loss) on Interest Rate Swap Contracts	-	-	-	-
Net Realised Gain/(Loss) on Credit Default Swap Contracts	-	-	-	-
Net Realised Gain/(Loss) on Foreign Exchange	8	-	2	-
Net Realised Gain/(Loss) for the Year	(512,197)	519,627	(979,435)	(242,825)
Net Change in Unrealised Appreciation/(Depreciation) on Investments	(547,738)	(3,206,209)	(2,629,824)	7,797
Net Change in Unrealised Appreciation/(Depreciation) on Forward Currency Exchange Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Financial Futures Contracts	-	496,266	-	90,860
Net Change in Unrealised Appreciation/(Depreciation) on Option Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Interest Rate Swap Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Credit Default Swap Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Total Return Swap Contracts	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) on Foreign Exchange	-	-	-	-
Net Change in Unrealised Appreciation/(Depreciation) for the Year	(547,738)	(2,709,943)	(2,629,824)	98,657
Increase/(Decrease) in Net Assets as a Result of Operations	332,067	4,475,330	995,796	(217,365)
Movements in Share Capital				
Subscriptions	-	140,703,446	122,450,000	30,757,560
Redemptions	(70,334)	(666,657,320)	-	-
Dividend Distribution	(796,767)	-	-	-
Income Equalisation	(452)	292,411	-	-
Increase/(Decrease) in Net Assets as a Result of Movements in Share Capital	(867,553)	(525,661,463)	122,450,000	30,757,560
Net Assets at the End of the Year	30,147,370	-	123,445,796	30,540,195

³ The sub-fund was liquidated on 11 May 2015

⁴ The sub-fund was launched on 3 December 2014

⁵ The sub-fund was launched on 25 June 2015

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Changes in the Number of Shares
For the Year ended 31 October 2015

	Euro Small Cap Equity Fund	Eastern Europe Diversified Fund	Global Emerging Markets Fund¹	Euro Corporate Bond Fund
Number of Shares A in Issue at the Beginning of the Year	-	23,283.11	21,530.36	7,047,276.29
Number of Shares A Subscribed	-	-	-	5,805,187.62
Number of Shares A Redeemed	-	(13,208.29)	(21,530.36)	(6,237,471.76)
Number of Shares A in Issue at the End of the Year	-	10,074.82	-	6,614,992.15
Number of Shares B in Issue at the Beginning of the Year	-	1,267.24	-	1,501,148.11
Number of Shares B Subscribed	-	-	-	159,000.00
Number of Shares B Redeemed	-	(200.00)	-	(1,499,300.00)
Number of Shares B in Issue at the End of the Year	-	1,067.24	-	160,848.11
Number of Shares B GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares B GBP Hedged Subscribed	-	-	-	-
Number of Shares B GBP Hedged Redeemed	-	-	-	-
Number of Shares B GBP Hedged in Issue at the End of the Year	-	-	-	-
Number of Shares C in Issue at the Beginning of the Year	11,832.82	634,535.53	150,025.54	2,933,821.27
Number of Shares C Subscribed	330,329.54	35,823.41	6,291.11	3,344,418.30
Number of Shares C Redeemed	(290,890.49)	(157,817.12)	(156,316.65)	(643,496.44)
Number of Shares C in Issue at the End of the Year	51,271.87	512,541.82	-	5,634,743.13
Number of Shares D in Issue at the Beginning of the Year	-	-	83,500.87	-
Number of Shares D Subscribed	-	-	1,943.01	-
Number of Shares D Redeemed	-	-	(85,443.88)	-
Number of Shares D in Issue at the End of the Year	-	-	-	-
Number of Shares D GBP Hedged in Issue at the Beginning of the Year	-	-	-	101,759.19
Number of Shares D GBP Hedged Subscribed	-	-	-	704.25
Number of Shares D GBP Hedged Redeemed	-	-	-	(102,463.44)
Number of Shares D GBP Hedged in Issue at the End of the Year	-	-	-	-
Number of Shares rf-A in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf-A Subscribed	-	-	-	-
Number of Shares rf-A Redeemed	-	-	-	-
Number of Shares rf-A in Issue at the End of the Year	-	-	-	-
Number of Shares rf-B in Issue at the Beginning of the Year	6,666,281.60	-	1,800,150.00	23,704,962.00
Number of Shares rf-B Subscribed	4,487,162.91	-	32,500.00	6,318,839.56
Number of Shares rf-B Redeemed	(2,709,883.00)	-	(1,832,650.00)	(9,412,863.00)
Number of Shares rf-B in Issue at the End of the Year	8,443,561.51	-	-	20,610,938.56
Number of Shares rf15-B in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf15-B Subscribed	-	-	-	-
Number of Shares rf15-B Redeemed	-	-	-	-
Number of Shares rf15-B in Issue at the End of the Year	-	-	-	-
Number of Shares rf-B Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf-B Hedged Subscribed	-	-	-	-
Number of Shares rf-B Hedged Redeemed	-	-	-	-
Number of Shares rf-B Hedged in Issue at the End of the Year	-	-	-	-
Number of Shares A GBP in Issue at the Beginning of the Year	-	-	-	-
Number of Shares A GBP Subscribed	-	-	-	-
Number of Shares A GBP Redeemed	-	-	-	-
Number of Shares A GBP in Issue at the End of the Year	-	-	-	-
Number of Shares A GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares A GBP Hedged Subscribed	-	-	-	-
Number of Shares A GBP Hedged Redeemed	-	-	-	-
Number of Shares A GBP Hedged in Issue at the End of the Year	-	-	-	-
Number of Shares rf-B EUR in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf-B EUR Subscribed	-	-	-	-
Number of Shares rf-B EUR Redeemed	-	-	-	-
Number of Shares rf-B EUR in Issue at the End of the Year	-	-	-	-
Total Number of Shares in Issue at the End of the Year	8,494,833.38	523,683.88	-	33,021,521.95

¹ The sub-fund was liquidated on 31 July 2015

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Changes in the Number of Shares
For the Year ended 31 October 2015

	Euro High Yield Bond Fund	Global Emerging Markets Bond Fund	Global High Yield Bond Fund	ABS Fund²
Number of Shares A in Issue at the Beginning of the Year	1,243,716.93	-	25,298.00	51,325.00
Number of Shares A Subscribed	1,831,000.79	-	6,521.32	-
Number of Shares A Redeemed	(1,374,716.39)	-	(27,144.32)	(51,325.00)
Number of Shares A in Issue at the End of the Year	<u>1,700,001.33</u>	<u>-</u>	<u>4,675.00</u>	<u>-</u>
Number of Shares B in Issue at the Beginning of the Year	4,780,904.00	617,000.00	-	319,485.00
Number of Shares B Subscribed	405,380.00	-	-	-
Number of Shares B Redeemed	(1,521,638.00)	-	-	(319,485.00)
Number of Shares B in Issue at the End of the Year	<u>3,664,646.00</u>	<u>617,000.00</u>	<u>-</u>	<u>-</u>
Number of Shares B GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares B GBP Hedged Subscribed	-	-	-	-
Number of Shares B GBP Hedged Redeemed	-	-	-	-
Number of Shares B GBP Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares C in Issue at the Beginning of the Year	331,274.08	21,579.98	134,237.03	958.55
Number of Shares C Subscribed	364,912.15	5,743.61	83,992.24	-
Number of Shares C Redeemed	(154,095.50)	(7,672.89)	(64,846.84)	(958.55)
Number of Shares C in Issue at the End of the Year	<u>542,090.73</u>	<u>19,650.70</u>	<u>153,382.43</u>	<u>-</u>
Number of Shares D in Issue at the Beginning of the Year	220,580.26	-	-	10.50
Number of Shares D Subscribed	14,336.11	-	-	-
Number of Shares D Redeemed	(31,885.00)	-	-	(10.50)
Number of Shares D in Issue at the End of the Year	<u>203,031.37</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares D GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares D GBP Hedged Subscribed	-	-	-	-
Number of Shares D GBP Hedged Redeemed	-	-	-	-
Number of Shares D GBP Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-A in Issue at the Beginning of the Year	1,538,391.13	-	-	-
Number of Shares rf-A Subscribed	10,817,081.00	-	-	-
Number of Shares rf-A Redeemed	(7,361,183.00)	-	-	-
Number of Shares rf-A in Issue at the End of the Year	<u>4,994,289.13</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-B in Issue at the Beginning of the Year	18,822,257.91	3,931,717.00	444,121.71	-
Number of Shares rf-B Subscribed	10,155,953.21	1,206,284.00	-	-
Number of Shares rf-B Redeemed	(11,452,927.13)	(1,543,254.00)	(443,321.71)	-
Number of Shares rf-B in Issue at the End of the Year	<u>17,525,283.99</u>	<u>3,594,747.00</u>	<u>800.00</u>	<u>-</u>
Number of Shares rf15-B in Issue at the Beginning of the Year	1,158,424.00	-	-	-
Number of Shares rf15-B Subscribed	433,076.00	-	-	-
Number of Shares rf15-B Redeemed	(121,000.00)	-	-	-
Number of Shares rf15-B in Issue at the End of the Year	<u>1,470,500.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-B Hedged in Issue at the Beginning of the Year	-	-	7,167,879.49	-
Number of Shares rf-B Hedged Subscribed	-	-	1,651,578.00	-
Number of Shares rf-B Hedged Redeemed	-	-	(1,925,584.49)	-
Number of Shares rf-B Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>6,893,873.00</u>	<u>-</u>
Number of Shares A GBP in Issue at the Beginning of the Year	-	-	-	-
Number of Shares A GBP Subscribed	-	-	-	-
Number of Shares A GBP Redeemed	-	-	-	-
Number of Shares A GBP in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares A GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares A GBP Hedged Subscribed	-	-	-	-
Number of Shares A GBP Hedged Redeemed	-	-	-	-
Number of Shares A GBP Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-B EUR in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf-B EUR Subscribed	-	-	-	-
Number of Shares rf-B EUR Redeemed	-	-	-	-
Number of Shares rf-B EUR in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Number of Shares in Issue at the End of the Year	<u>30,099,842.55</u>	<u>4,231,397.70</u>	<u>7,052,730.43</u>	<u>-</u>

² The sub-fund was liquidated on 8 December 2014

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Changes in the Number of Shares
For the Year ended 31 October 2015

	Euro Credit Short Duration Fund	Euro Credit Laufzeitfonds 2017	Global Opportunistic Fixed Income	Euro Credit Laufzeitfonds 2018
Number of Shares A in Issue at the Beginning of the Year	3,691,848.20	-	-	-
Number of Shares A Subscribed	5,389,859.07	-	-	-
Number of Shares A Redeemed	(5,550,158.81)	-	-	-
Number of Shares A in Issue at the End of the Year	<u>3,531,548.46</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares B in Issue at the Beginning of the Year	-	-	-	-
Number of Shares B Subscribed	-	-	-	-
Number of Shares B Redeemed	-	-	-	-
Number of Shares B in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares B GBP Hedged in Issue at the Beginning of the Year	752,853.56	-	-	-
Number of Shares B GBP Hedged Subscribed	79,815.40	-	-	-
Number of Shares B GBP Hedged Redeemed	(829,828.30)	-	-	-
Number of Shares B GBP Hedged in Issue at the End of the Year	<u>2,840.66</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares C in Issue at the Beginning of the Year	-	-	-	-
Number of Shares C Subscribed	-	-	-	-
Number of Shares C Redeemed	-	-	-	-
Number of Shares C in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares D in Issue at the Beginning of the Year	4,874,071.01	-	-	-
Number of Shares D Subscribed	1,517,874.30	-	-	-
Number of Shares D Redeemed	(1,484,352.58)	-	-	-
Number of Shares D in Issue at the End of the Year	<u>4,907,592.73</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares D GBP Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares D GBP Hedged Subscribed	-	-	-	-
Number of Shares D GBP Hedged Redeemed	-	-	-	-
Number of Shares D GBP Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-A in Issue at the Beginning of the Year	3,636,836.62	-	-	-
Number of Shares rf-A Subscribed	1,566,798.09	-	-	-
Number of Shares rf-A Redeemed	(266,500.51)	-	-	-
Number of Shares rf-A in Issue at the End of the Year	<u>4,937,134.20</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-B in Issue at the Beginning of the Year	53,521,403.84	-	-	-
Number of Shares rf-B Subscribed	8,102,088.13	-	-	-
Number of Shares rf-B Redeemed	(10,105,465.01)	-	-	-
Number of Shares rf-B in Issue at the End of the Year	<u>51,518,026.96</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf15-B in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf15-B Subscribed	-	-	-	-
Number of Shares rf15-B Redeemed	-	-	-	-
Number of Shares rf15-B in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares rf-B Hedged in Issue at the Beginning of the Year	-	-	-	-
Number of Shares rf-B Hedged Subscribed	-	-	-	-
Number of Shares rf-B Hedged Redeemed	-	-	-	-
Number of Shares rf-B Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares A GBP in Issue at the Beginning of the Year	-	-	4,991,534.38	-
Number of Shares A GBP Subscribed	-	-	18,427.60	-
Number of Shares A GBP Redeemed	-	-	(5,009,961.98)	-
Number of Shares A GBP in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Number of Shares A GBP Hedged in Issue at the Beginning of the Year	-	-	1,281,576.46	-
Number of Shares A GBP Hedged Subscribed	-	-	5,400,013.70	-
Number of Shares A GBP Hedged Redeemed	-	-	-	-
Number of Shares A GBP Hedged in Issue at the End of the Year	<u>-</u>	<u>-</u>	<u>6,681,590.16</u>	<u>-</u>
Number of Shares rf-B EUR in Issue at the Beginning of the Year	-	4,250,000.00	-	2,950,990.00
Number of Shares rf-B EUR Subscribed	-	-	-	-
Number of Shares rf-B EUR Redeemed	-	-	-	(6,885.00)
Number of Shares rf-B EUR in Issue at the End of the Year	<u>-</u>	<u>4,250,000.00</u>	<u>-</u>	<u>2,944,105.00</u>
Total Number of Shares in Issue at the End of the Year	<u>64,897,143.01</u>	<u>4,250,000.00</u>	<u>6,681,590.16</u>	<u>2,944,105.00</u>

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund
Statement of Changes in the Number of Shares
For the Year ended 31 October 2015

	U.S. Investment Grade Corporate Bond Fund 1-5 Years ³	Euro Credit Laufzeitfonds 2019 ⁴	Multi Asset Absolute Return Fund ⁵
Number of Shares A in Issue at the Beginning of the Year	-	-	-
Number of Shares A Subscribed	-	-	-
Number of Shares A Redeemed	-	-	-
Number of Shares A in Issue at the End of the Year	-	-	-
Number of Shares B in Issue at the Beginning of the Year	-	-	-
Number of Shares B Subscribed	-	8,270,000.00	300,000.00
Number of Shares B Redeemed	-	-	-
Number of Shares B in Issue at the End of the Year	-	8,270,000.00	300,000.00
Number of Shares B GBP Hedged in Issue at the Beginning of the Year	-	-	-
Number of Shares B GBP Hedged Subscribed	-	-	-
Number of Shares B GBP Hedged Redeemed	-	-	-
Number of Shares B GBP Hedged in Issue at the End of the Year	-	-	-
Number of Shares C in Issue at the Beginning of the Year	-	-	-
Number of Shares C Subscribed	-	-	-
Number of Shares C Redeemed	-	-	-
Number of Shares C in Issue at the End of the Year	-	-	-
Number of Shares D in Issue at the Beginning of the Year	-	-	-
Number of Shares D Subscribed	-	-	100.00
Number of Shares D Redeemed	-	-	-
Number of Shares D in Issue at the End of the Year	-	-	100.00
Number of Shares D GBP Hedged in Issue at the Beginning of the Year	-	-	-
Number of Shares D GBP Hedged Subscribed	-	-	-
Number of Shares D GBP Hedged Redeemed	-	-	-
Number of Shares D GBP Hedged in Issue at the End of the Year	-	-	-
Number of Shares rf-A in Issue at the Beginning of the Year	51,046,160.00	-	-
Number of Shares rf-A Subscribed	13,801,800.00	-	-
Number of Shares rf-A Redeemed	(64,847,960.00)	-	-
Number of Shares rf-A in Issue at the End of the Year	-	-	-
Number of Shares rf-B in Issue at the Beginning of the Year	-	-	-
Number of Shares rf-B Subscribed	-	3,975,000.00	2,792,656.00
Number of Shares rf-B Redeemed	-	-	-
Number of Shares rf-B in Issue at the End of the Year	-	3,975,000.00	2,792,656.00
Number of Shares rf15-B in Issue at the Beginning of the Year	-	-	-
Number of Shares rf15-B Subscribed	-	-	-
Number of Shares rf15-B Redeemed	-	-	-
Number of Shares rf15-B in Issue at the End of the Year	-	-	-
Number of Shares rf-B Hedged in Issue at the Beginning of the Year	-	-	-
Number of Shares rf-B Hedged Subscribed	-	-	-
Number of Shares rf-B Hedged Redeemed	-	-	-
Number of Shares rf-B Hedged in Issue at the End of the Year	-	-	-
Number of Shares A GBP in Issue at the Beginning of the Year	-	-	-
Number of Shares A GBP Subscribed	-	-	-
Number of Shares A GBP Redeemed	-	-	-
Number of Shares A GBP in Issue at the End of the Year	-	-	-
Number of Shares A GBP Hedged in Issue at the Beginning of the Year	-	-	-
Number of Shares A GBP Hedged Subscribed	-	-	-
Number of Shares A GBP Hedged Redeemed	-	-	-
Number of Shares A GBP Hedged in Issue at the End of the Year	-	-	-
Number of Shares rf-B EUR in Issue at the Beginning of the Year	-	-	-
Number of Shares rf-B EUR Subscribed	-	-	-
Number of Shares rf-B EUR Redeemed	-	-	-
Number of Shares rf-B EUR in Issue at the End of the Year	-	-	-
Total Number of Shares in Issue at the End of the Year	-	12,245,000.00	3,092,756.00

³ The sub-fund was liquidated on 11 May 2015

⁴ The sub-fund was launched on 3 December 2014

⁵ The sub-fund was launched on 25 June 2015

The accompanying notes form an integral part of these financial statements.

**BNY Mellon Compass Fund
Statistics
As at 31 October 2015**

	Euro Small Cap Equity Fund (EUR)	Eastern Europe Diversified Fund (EUR)	Global Emerging Markets Fund¹ (USD)	Euro Bond Fund² (EUR)	Euro Corporate Bond Fund (EUR)	Euro High Yield Bond Fund (EUR)
Total Net Assets						
31 October 2015	146,093,428	8,018,162	-	-	448,358,212	374,473,842
31 October 2014	93,086,889	11,681,351	33,115,053	3,546,028	467,930,258	350,454,542
31 October 2013	79,058,264	15,982,602	35,975,703	3,688,587	453,667,561	473,206,147
Net Asset Value per Share A						
31 October 2015	-	28.55	-	-	18.78	26.23
31 October 2014	-	32.28	47.81	14.71	18.68	25.56
31 October 2013	-	34.60	47.49	15.11	17.31	24.34
Net Asset Value per Share B						
31 October 2015	-	23.54	-	-	11.81	11.21
31 October 2014	-	26.86	-	-	12.11	11.57
31 October 2013	-	29.28	-	-	11.62	11.73
Net Asset Value per Share B GBP Hedged						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share C						
31 October 2015	13.90	15.03	-	-	17.16	23.65
31 October 2014	11.27	17.17	22.87	14.00	17.19	23.22
31 October 2013	11.43	18.60	22.96	14.48	16.05	22.28
Net Asset Value per Share D						
31 October 2015	-	-	-	-	-	9.80
31 October 2014	-	-	13.54	8.93	-	10.12
31 October 2013	-	-	13.61	9.26	-	10.26
Net Asset Value per Share D GBP Hedged						
31 October 2015	-	-	-	-	- ³	-
31 October 2014	-	-	-	-	12.04 GBP	-
31 October 2013	-	-	-	-	11.51 GBP	-
Net Asset Value per Share rf-A						
31 October 2015	-	-	-	-	-	11.24
31 October 2014	-	-	-	-	-	10.92
31 October 2013	-	-	-	-	-	10.38
Net Asset Value per Share rf-B						
31 October 2015	17.22	-	-	-	10.94	11.47
31 October 2014	13.94	-	15.29	9.55	11.23	11.85
31 October 2013	14.17	-	15.37	9.90	10.78	12.01
Net Asset Value per Share rf15-B						
31 October 2015	-	-	-	-	-	11.45
31 October 2014	-	-	-	-	-	11.82
31 October 2013	-	-	-	-	-	11.99
Net Asset Value per Share rf-B Hedged						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share A USD						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share A EUR						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share A GBP						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share A GBP Hedged						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share rf-B EUR						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-

¹ The sub-fund was liquidated on 31 July 2015. The last total net assets was USD 2,384,909 and the last net asset value per share was USD 43.23 for Share A, USD 20.53 for Share C, USD 12.13 for Share D

² The sub-fund was liquidated on 31 October 2014

³ The share class was liquidated on 19 June 2015

The accompanying notes form an integral part of these financial statements.

**BNY Mellon Compass Fund
Statistics
As at 31 October 2015**

	Global Emerging Markets Bond Fund (USD)	Global High Yield Bond Fund (EUR)	ABS Fund ⁴ (EUR)	Euro Credit Short Duration Fund (EUR)	Emerging Markets Local Currency Debt Fund ⁵ (USD)	Euro Credit Laufzeitfonds 2017 (EUR)
Total Net Assets						
31 October 2015	66,241,163	77,029,822	-	637,660,324	-	43,726,453
31 October 2014	76,888,941	88,858,802	36,850,907	677,691,572	-	44,612,486
31 October 2013	113,508,653	102,016,520	83,447,912	763,264,487	125,609,741	43,881,690
Net Asset Value per Share A						
31 October 2015	-	25.22	-	11.64	-	-
31 October 2014	-	23.17	128.40	11.51	-	-
31 October 2013	-	21.09	110.07	11.29	-	-
Net Asset Value per Share B						
31 October 2015	14.05	-	-	-	-	-
31 October 2014	15.08	-	94.34	-	-	-
31 October 2013	15.11	-	81.95	-	-	-
Net Asset Value per Share B GBP Hedged						
31 October 2015	-	-	-	9.75 GBP	-	-
31 October 2014	-	-	-	10.09 GBP	-	-
31 October 2013	-	-	-	10.29 GBP	-	-
Net Asset Value per Share C						
31 October 2015	27.50	20.54	-	-	-	-
31 October 2014	28.42	19.00	126.28	-	-	-
31 October 2013	27.26	17.42	107.83	-	-	-
Net Asset Value per Share D						
31 October 2015	-	-	-	9.84	-	-
31 October 2014	-	-	96.71	10.26	-	-
31 October 2013	-	-	83.94	10.58	-	-
Net Asset Value per Share D GBP Hedged						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share rf-A						
31 October 2015	-	-	-	10.41	-	-
31 October 2014	-	-	-	10.28	-	-
31 October 2013	-	-	-	10.05	-	-
Net Asset Value per Share rf-B						
31 October 2015	15.87	13.10	-	9.64	-	-
31 October 2014	17.03	12.66	-	10.05	-	-
31 October 2013	17.07	12.20	-	10.36	-	-
Net Asset Value per Share rf15-B						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share rf-B Hedged						
31 October 2015	-	10.70	-	-	-	-
31 October 2014	-	11.17	-	-	-	-
31 October 2013	-	11.32	-	-	-	-
Net Asset Value per Share A USD						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	9.73	-
Net Asset Value per Share A EUR						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	9.27 EUR	-
Net Asset Value per Share A GBP						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share A GBP Hedged						
31 October 2015	-	-	-	-	-	-
31 October 2014	-	-	-	-	-	-
31 October 2013	-	-	-	-	-	-
Net Asset Value per Share rf-B EUR						
31 October 2015	-	-	-	-	-	10.29
31 October 2014	-	-	-	-	-	10.50
31 October 2013	-	-	-	-	9.28 EUR	10.33

⁴ The sub-fund was liquidated on 8 December 2014. The last total net assets was EUR 36,500,922 and the last net asset value per share was EUR 128.32 for Share A, EUR 93.25 for Share B, EUR 126.18 for Share C and EUR 95.67 for Share D

⁵ The sub-fund was liquidated on 25 February 2014

The accompanying notes form an integral part of these financial statements.

**BNY Mellon Compass Fund
Statistics
As at 31 October 2015**

	Global Opportunistic Fixed Income (USD)	Euro Credit Laufzeitfonds 2018 (EUR)	U.S. Investment Grade Corporate Bond Fund 1-5 Years ⁷ (USD)	Euro Credit Laufzeitfonds 2019 ⁸ (EUR)	Multi Asset Absolute Return Fund ⁹ (EUR)
Total Net Assets					
31 October 2015	100,400,603	30,147,370	-	123,445,796	30,540,195
31 October 2014	102,061,968	30,682,856	521,186,133	-	-
31 October 2013	97,490,723	-	-	-	-
Net Asset Value per Share A					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share B					
31 October 2015	-	-	-	10.08	9.87
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share B GBP Hedged					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share C					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share D					
31 October 2015	-	-	-	-	9.85
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share D GBP Hedged					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share rf-A					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	10.21	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share rf-B					
31 October 2015	-	-	-	10.09	9.88
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share rf15-B					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share rf-B Hedged					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share A USD					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share A EUR					
31 October 2015	-	-	-	-	-
31 October 2014	-	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share A GBP					
31 October 2015	- ⁶	-	-	-	-
31 October 2014	10.23 GBP	-	-	-	-
31 October 2013	9.79 GBP	-	-	-	-
Net Asset Value per Share A GBP Hedged					
31 October 2015	9.73 GBP	-	-	-	-
31 October 2014	9.95 GBP	-	-	-	-
31 October 2013	-	-	-	-	-
Net Asset Value per Share rf-B EUR					
31 October 2015	-	10.24	-	-	-
31 October 2014	-	10.40	-	-	-
31 October 2013	-	-	-	-	-

⁶ The share class was liquidated on 24 March 2015

⁷ The sub-fund was liquidated subsequently to a redemption in kind resulting in a redemption of all outstanding shares

⁸ The sub-fund was launched on 3 December 2014

⁹ The sub-fund was launched on 25 June 2015

The accompanying notes form an integral part of these financial statements.

BNY Mellon Compass Fund – Euro Small Cap Equity Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
ANDRITZ AG	EUR	39,595	1,813,451	1.24
BUWOG AG	EUR	81,514	1,577,440	1.08
CA Immobilien Anlagen AG	EUR	49,466	882,226	0.60
Conwert Immobilien Invest SE	EUR	42,616	555,500	0.38
IMMOFINANZ AG	EUR	141,330	329,582	0.23
Oesterreichische Post AG	EUR	35,769	1,183,954	0.81
Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	22,377	651,618	0.45
			6,993,771	4.79
<i>Belgium</i>				
Ackermans & van Haaren NV	EUR	11,623	1,609,786	1.10
Barco NV	EUR	17,312	1,034,565	0.71
Befimmo SA, REIT	EUR	6,500	395,915	0.27
Bekaert SA	EUR	25,700	693,900	0.47
Biocartis Group NV	EUR	24,399	285,590	0.20
Cie d'Entreprises CFE	EUR	9,299	1,048,927	0.72
Euronav NV	EUR	93,431	1,255,246	0.86
Fagron	EUR	14,407	321,924	0.22
Ion Beam Applications	EUR	28,875	936,994	0.64
KBC Ancora	EUR	36,569	1,320,872	0.90
Melexis NV	EUR	20,620	914,497	0.63
Nyrstar NV	EUR	171,428	238,456	0.16
Tessenderlo Chemie NV	EUR	29,268	859,601	0.59
Warehouses De Pauw CVA, REIT	EUR	16,989	1,265,681	0.87
			12,181,954	8.34
<i>Finland</i>				
Amer Sports OYJ	EUR	98,071	2,502,772	1.71
Cargotec OYJ B	EUR	20,262	656,894	0.45
Caverion Corp.	EUR	97,349	771,004	0.53
Cramo OYJ	EUR	57,351	957,762	0.66
Elisa OYJ	EUR	9,692	332,242	0.23
Huhtamaki OYJ	EUR	104,358	3,349,892	2.29
Kemira OYJ	EUR	85,397	920,580	0.63
Konecranes OYJ	EUR	43,611	1,063,672	0.73
PKC Group OYJ	EUR	37,718	631,777	0.43
Tieto OYJ	EUR	20,058	467,953	0.32
Uponor OYJ	EUR	44,196	536,097	0.37
Valmet OYJ	EUR	35,611	341,509	0.23
			12,532,154	8.58
<i>France</i>				
Air France-KLM	EUR	79,000	527,009	0.36
Altran Technologies SA	EUR	139,375	1,581,906	1.08
Eiffage SA	EUR	21,900	1,242,825	0.85
Gaztransport Et Technigaz SA	EUR	8,721	396,806	0.27
IPSOS	EUR	17,745	327,839	0.23
Metropole Television SA	EUR	53,071	929,008	0.64
Nexans SA	EUR	30,267	1,095,817	0.75
Nexity SA	EUR	52,687	2,122,759	1.45
Orpea	EUR	20,000	1,460,000	1.00
Plastic Omnium SA	EUR	34,000	894,540	0.61
Saft Groupe SA	EUR	13,949	327,802	0.23
Sopra Steria Group	EUR	8,264	855,324	0.59
Technicolor SA	EUR	352,973	2,177,137	1.49
Technicolor SA Rights 03/11/2015	EUR	352,973	79,066	0.05
Teleperformance	EUR	29,061	2,077,280	1.42
UBISOFT Entertainment	EUR	54,218	1,478,796	1.01
			17,573,914	12.03

BNY Mellon Compass Fund – Euro Small Cap Equity Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Equities (Continued)				
<i>Germany</i>				
Aareal Bank AG	EUR	57,766	2,001,592	1.37
AIXTRON SE	EUR	96,354	557,890	0.38
Aurubis AG	EUR	23,743	1,443,574	0.99
Bertrandt AG	EUR	5,500	586,850	0.40
Bilfinger SE	EUR	27,300	1,113,703	0.76
Drillisch AG	EUR	24,200	1,135,222	0.78
Duerr AG	EUR	17,300	1,310,821	0.90
Jungheinrich AG Preference	EUR	32,102	2,153,081	1.47
Kloeckner & Co. SE	EUR	134,035	1,087,158	0.74
Koenig & Bauer AG	EUR	23,695	675,307	0.46
LEG Immobilien AG	EUR	28,966	2,101,483	1.44
Leoni AG	EUR	11,657	432,824	0.30
MorphoSys AG	EUR	14,923	839,717	0.57
MTU Aero Engines AG	EUR	26,216	2,206,601	1.51
OSRAM Licht AG	EUR	19,600	1,048,796	0.72
Pfeiffer Vacuum Technology AG	EUR	6,264	710,338	0.49
Salzgitter AG	EUR	34,277	899,943	0.62
Sixt SE	EUR	33,815	1,716,788	1.18
Solarworld AG	EUR	41,094	556,824	0.38
STADA Arzneimittel AG	EUR	32,601	1,128,647	0.77
TAG Immobilien AG	EUR	96,145	1,132,107	0.78
Tele Columbus AG	EUR	34,678	292,336	0.20
Tele Columbus AG Rights 03/11/2015	EUR	34,678	119,639	0.08
Tom Tailor Holding AG	EUR	64,800	391,068	0.27
Vossloh AG	EUR	16,244	1,087,536	0.74
VTG AG	EUR	28,534	847,317	0.58
Wincor Nixdorf AG	EUR	23,780	1,110,169	0.76
			28,687,331	19.64
<i>Greece</i>				
FF Group	EUR	28,903	529,214	0.36
Hellenic Exchanges - Athens Stock Exchange SA	EUR	45,761	237,499	0.16
Hellenic Telecommunications Organization SA	EUR	300,686	2,546,810	1.74
JUMBO SA	EUR	75,782	666,882	0.46
			3,980,405	2.72
<i>Ireland</i>				
Dalata Hotel Group plc	GBP	150,200	682,740	0.47
Glanbia plc	EUR	26,810	471,320	0.32
Kingspan Group plc	EUR	123,985	2,728,910	1.87
Paddy Power plc	EUR	21,446	2,273,276	1.55
			6,156,246	4.21
<i>Italy</i>				
Astaldi SpA	EUR	125,531	918,887	0.63
Autogrill SpA	EUR	185,587	1,571,922	1.08
Azimut Holding SpA	EUR	20,513	449,029	0.31
Banca IFIS SpA	EUR	17,000	381,650	0.26
Banca Popolare dell'Emilia Romagna SC	EUR	528,691	3,883,235	2.66
Banca Popolare di Milano Scarl	EUR	4,358,475	3,726,496	2.55
Brembo SpA	EUR	47,300	1,896,257	1.30
Credito Emiliano SpA	EUR	130,037	847,191	0.58
Enel Green Power SpA	EUR	362,501	697,814	0.48
ERG SpA	EUR	137,393	1,773,744	1.21
Esprinet SpA	EUR	80,288	658,362	0.45
Iren SpA	EUR	815,000	1,222,500	0.84
Mediolanum SpA	EUR	278,916	2,068,162	1.41
Mediolanum SpA Rights 26/11/2015	EUR	278,916	28	–
OVS SpA	EUR	167,000	1,045,420	0.71
Prysmian SpA	EUR	145,521	2,859,488	1.96
Societa Iniziative Autostradali e Servizi SpA	EUR	134,114	1,398,809	0.96
UnipolSai SpA	EUR	560,000	1,229,760	0.84
			26,628,754	18.23

BNY Mellon Compass Fund – Euro Small Cap Equity Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Equities (Continued)				
<i>Luxembourg</i>				
APERAM SA	EUR	31,977	898,394	0.61
Eurofins Scientific SE	EUR	5,538	1,823,386	1.25
Grand City Properties SA	EUR	45,110	819,198	0.56
SAF-Holland SA	EUR	80,474	1,068,695	0.73
			<u>4,609,673</u>	<u>3.15</u>
<i>Netherlands</i>				
Aalberts Industries NV	EUR	50,422	1,490,727	1.02
ASM International NV	EUR	35,521	1,236,308	0.85
BE Semiconductor Industries NV	EUR	35,478	698,917	0.48
Fugro NV, CVA	EUR	33,555	578,824	0.40
Kendrion NV	EUR	14,500	317,550	0.22
Koninklijke BAM Groep NV	EUR	233,879	1,174,540	0.80
TKH Group NV, CVA	EUR	31,130	1,072,584	0.73
			<u>6,569,450</u>	<u>4.50</u>
<i>Portugal</i>				
CTT-Correios de Portugal SA	EUR	43,884	453,541	0.31
NOS SGPS SA	EUR	270,169	2,042,207	1.40
Sonae SGPS SA	EUR	645,111	701,881	0.48
			<u>3,197,629</u>	<u>2.19</u>
<i>Spain</i>				
Atresmedia Corp. de Medios de Comunicacion SA	EUR	84,757	989,114	0.68
Bolsas y Mercados Espanoles SHMSF SA	EUR	49,022	1,602,284	1.09
Construcciones y Auxiliar de Ferrocarriles SA	EUR	2,745	696,955	0.48
EDP Renovaveis SA	EUR	212,442	1,404,879	0.96
Endesa SA	EUR	70,046	1,418,431	0.97
Lar Espana Real Estate Socimi SA, REIT	EUR	103,916	997,594	0.68
Melia Hotels International SA	EUR	135,197	1,779,193	1.22
Merlin Properties Socimi SA, REIT	EUR	331,865	3,869,546	2.65
			<u>12,757,996</u>	<u>8.73</u>
<i>United Kingdom</i>				
Dialog Semiconductor plc	EUR	42,706	1,437,057	0.98
			<u>1,437,057</u>	<u>0.98</u>
Total Equities			<u>143,306,334</u>	<u>98.09</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>143,306,334</u>	<u>98.09</u>
Total Investments			143,306,334	98.09
Cash			2,967,462	2.03
Other Assets/(Liabilities)			(180,368)	(0.12)
Total Net Assets			146,093,428	100.00

Geographic Allocation of Portfolio	% of Net Assets
Germany	19.64
Italy	18.23
France	12.03
Spain	8.73
Finland	8.58
Belgium	8.34
Austria	4.79
Netherlands	4.50
Ireland	4.21
Luxembourg	3.15
Greece	2.72
Portugal	2.19
United Kingdom	0.98
Total Investments	98.09
Cash and Other Assets/(Liabilities)	1.91
Total	100.00

BNY Mellon Compass Fund – Eastern Europe Diversified Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
DO & CO AG	TRY	3,612	298,726	3.73
			<u>298,726</u>	<u>3.73</u>
<i>Cyprus</i>				
Ros Agro plc, GDR	USD	28,659	246,468	3.07
			<u>246,468</u>	<u>3.07</u>
<i>Czech Republic</i>				
Komerční banka AS	CZK	1,290	242,817	3.03
			<u>242,817</u>	<u>3.03</u>
<i>Germany</i>				
UNIWHEELS AG	PLN	11,544	329,071	4.11
			<u>329,071</u>	<u>4.11</u>
<i>Greece</i>				
FF Group	EUR	4,575	83,768	1.04
Hellenic Petroleum SA	EUR	22,831	121,005	1.51
Motor Oil Hellas Corinth Refineries SA	EUR	11,732	131,281	1.64
			<u>336,054</u>	<u>4.19</u>
<i>Hungary</i>				
OTP Bank plc	HUF	4,473	78,772	0.98
			<u>78,772</u>	<u>0.98</u>
<i>Poland</i>				
Bank Pekao SA	PLN	5,267	185,973	2.32
Bank Zachodni WBK SA	PLN	1,819	133,242	1.66
Budimex SA	PLN	7,548	372,054	4.64
CCC SA	PLN	2,911	115,611	1.44
Grupa Azoty SA	PLN	2,926	63,323	0.79
KRUK SA	PLN	9,301	402,070	5.02
Polski Koncern Naftowy Orlen SA	PLN	5,263	77,635	0.97
Powszechna Kasa Oszczędności Bank Polski SA	PLN	13,149	88,499	1.10
Powszechny Zakład Ubezpieczeń SA	PLN	2,360	208,393	2.60
Work Service SA	PLN	22,857	83,257	1.04
			<u>1,730,057</u>	<u>21.58</u>
<i>Portugal</i>				
Jeronimo Martins SGPS SA	EUR	12,873	164,581	2.05
			<u>164,581</u>	<u>2.05</u>
<i>Russia</i>				
Alrosa PAO	RUB	192,389	140,214	1.75
Bashneft PAO	RUB	1,272	34,629	0.43
Gazprom PAO, ADR	USD	101,310	386,109	4.82
Lukoil PJSC, ADR	USD	10,059	330,550	4.12
Magnit PJSC, GDR	USD	3,610	148,759	1.86
Magnit PJSC	RUB	298	47,053	0.59
MMC Norilsk Nickel PJSC, ADR	USD	9,448	127,011	1.58
Mobile TeleSystems PJSC, ADR	USD	12,490	79,486	0.99
Novatek OAO, GDR	USD	1,917	158,702	1.98
PhosAgro OAO, GDR	USD	24,853	303,730	3.79
Rosneft OAO, GDR	USD	22,626	81,930	1.02
Sberbank PAO, ADR	USD	39,773	220,819	2.75
Surgutneftegas OAO, ADR	USD	39,584	196,191	2.45
Tatneft PAO, ADR	USD	5,900	165,306	2.06
VTB Bank PJSC, GDR	USD	38,480	76,566	0.95
			<u>2,497,055</u>	<u>31.14</u>
<i>Turkey</i>				
BİM Birleşik Magazalar AS	TRY	8,339	153,749	1.92
Emlak Konut Gayrimenkul Yatırım Ortaklığı AS, REIT	TRY	47,518	41,811	0.52
Petkim Petrokimya Holding AS	TRY	95,521	127,706	1.59
TAV Havalimanları Holding AS	TRY	10,649	75,821	0.95
Tupras Türkiye Petrol Rafinerileri AS	TRY	4,899	117,285	1.46
Türk Hava Yolları AO	TRY	31,727	84,933	1.06
Türkiye Garanti Bankası AS	TRY	105,381	248,028	3.09
Türkiye Halk Bankası AS	TRY	73,288	249,511	3.11
Türkiye İsmail Kalkınma Bankası AS	TRY	170,739	81,752	1.02
Ulker Bisküvi Sanayi AS	TRY	15,444	94,595	1.18
			<u>1,275,191</u>	<u>15.90</u>

BNY Mellon Compass Fund – Eastern Europe Diversified Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Equities (Continued)				
<i>United States of America</i>				
EPAM Systems, Inc.	USD	2,779	194,592	2.43
			<u>194,592</u>	<u>2.43</u>
<i>Virgin Islands, British</i>				
Luxoft Holding, Inc.	USD	3,287	198,294	2.47
			<u>198,294</u>	<u>2.47</u>
Total Equities			<u>7,591,678</u>	<u>94.68</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>7,591,678</u>	<u>94.68</u>
Total Investments			<u>7,591,678</u>	<u>94.68</u>
Cash			<u>573,571</u>	<u>7.15</u>
Other Assets/(Liabilities)			<u>(147,087)</u>	<u>(1.83)</u>
Total Net Assets			<u><u>8,018,162</u></u>	<u><u>100.00</u></u>

Geographic Allocation of Portfolio	% of Net
Russia	31.14
Poland	21.58
Turkey	15.90
Greece	4.19
Germany	4.11
Austria	3.73
Cyprus	3.07
Czech Republic	3.03
Virgin Islands, British	2.47
United States of America	2.43
Portugal	2.05
Hungary	0.98
Total Investments	<u>94.68</u>
Cash and Other Assets/(Liabilities)	5.32
Total	<u><u>100.00</u></u>

BNY Mellon Compass Fund – Euro Corporate Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
BHP Billiton Finance Ltd., FRN 4.75% 22/04/2076	EUR	1,000,000	1,010,000	0.23
Origin Energy Finance Ltd. 2.5% 23/10/2020	EUR	1,000,000	970,589	0.22
Santos Finance Ltd., FRN 8.25% 22/09/2070	EUR	4,600,000	4,757,167	1.06
Transurban Finance Co. Pty. Ltd. 1.875% 16/09/2024	EUR	1,700,000	1,676,987	0.37
Transurban Finance Co. Pty. Ltd. 2% 28/08/2025	EUR	1,690,000	1,652,097	0.37
			<u>10,066,840</u>	<u>2.25</u>
<i>Austria</i>				
Telekom Finanzmanagement GmbH 3.125% 03/12/2021	EUR	1,130,000	1,244,249	0.28
			<u>1,244,249</u>	<u>0.28</u>
<i>Belgium</i>				
Anheuser-Busch InBev SA 0.8% 20/04/2023	EUR	1,320,000	1,258,234	0.28
			<u>1,258,234</u>	<u>0.28</u>
<i>Cayman Islands</i>				
Hutchison Whampoa Europe Finance 13 Ltd., FRN 3.75% Perpetual	EUR	3,400,000	3,424,650	0.77
Hutchison Whampoa Finance 14 Ltd. 1.375% 31/10/2021	EUR	2,480,000	2,472,008	0.55
			<u>5,896,658</u>	<u>1.32</u>
<i>Czech Republic</i>				
EP Energy AS 4.375% 01/05/2018	EUR	3,800,000	3,990,821	0.89
			<u>3,990,821</u>	<u>0.89</u>
<i>Denmark</i>				
DONG Energy A/S 2.625% 19/09/2022	EUR	2,150,000	2,321,785	0.52
DONG Energy A/S, FRN 3% 06/11/3015	EUR	1,500,000	1,466,562	0.32
			<u>3,788,347</u>	<u>0.84</u>
<i>Finland</i>				
CRH Finland Services OYJ 2.75% 15/10/2020	EUR	2,040,000	2,183,911	0.49
Fortum OYJ 4% 24/05/2021	EUR	1,900,000	2,172,091	0.48
Fortum OYJ 2.25% 06/09/2022	EUR	700,000	723,736	0.16
			<u>5,079,738</u>	<u>1.13</u>
<i>France</i>				
Alstom SA 3% 08/07/2019	EUR	900,000	961,690	0.21
Alstom SA 4.5% 18/03/2020	EUR	550,000	626,293	0.14
Autoroutes du Sud de la France SA 4.125% 13/04/2020	EUR	2,100,000	2,399,357	0.54
Autoroutes du Sud de la France SA 2.875% 18/01/2023	EUR	1,500,000	1,662,202	0.37
AXA SA, FRN 5.25% 16/04/2040	EUR	1,600,000	1,779,524	0.40
AXA SA, FRN 3.875% Perpetual	EUR	1,621,000	1,602,939	0.36
AXA SA, FRN 3.941% Perpetual	EUR	1,500,000	1,490,109	0.33
Banque Federative du Credit Mutuel SA 1.25% 14/01/2025	EUR	2,700,000	2,623,325	0.59
BNP Paribas SA 2.875% 24/10/2022	EUR	3,510,000	3,879,622	0.87
BNP Paribas SA, FRN 2.625% 14/10/2027	EUR	1,300,000	1,294,236	0.29
BNP Paribas SA, FRN 6.125% Perpetual	EUR	1,700,000	1,746,750	0.39
Carrefour SA 1.75% 15/07/2022	EUR	2,350,000	2,435,681	0.54
Carrefour SA 1.25% 03/06/2025	EUR	1,000,000	973,209	0.22
Casino Guichard Perrachon SA 3.248% 07/03/2024	EUR	700,000	732,608	0.16
Credit Agricole SA 2.375% 20/05/2024	EUR	2,800,000	2,974,815	0.66
Credit Agricole SA, FRN 7.875% Perpetual	EUR	2,000,000	2,361,756	0.53
Electricite de France SA 2.75% 10/03/2023	EUR	2,500,000	2,767,203	0.62
Electricite de France SA 4.125% 25/03/2027	EUR	1,200,000	1,478,247	0.33
Electricite de France SA, FRN 4.125% Perpetual	EUR	2,200,000	2,227,451	0.50
Kering 0.875% 28/03/2022	EUR	1,600,000	1,540,382	0.34
Lafarge SA 4.75% 30/09/2020	EUR	2,000,000	2,337,025	0.52
Pernod Ricard SA 1.875% 28/09/2023	EUR	1,500,000	1,522,425	0.34
RCI Banque SA 1.25% 08/06/2022	EUR	2,120,000	2,069,541	0.46
RTE Reseau de Transport d'Electricite SA 1.625% 08/10/2024	EUR	1,000,000	1,016,917	0.23
Schneider Electric SE 1.5% 08/09/2023	EUR	2,000,000	2,030,118	0.45
Societe Des Autoroutes Paris-Rhin-Rhone 1.5% 15/01/2024	EUR	800,000	799,088	0.18
Societe Des Autoroutes Paris-Rhin-Rhone 1.875% 15/01/2025	EUR	1,700,000	1,727,472	0.39
Societe Generale SA, FRN 9.375% Perpetual	EUR	3,000,000	3,679,716	0.82
Sodexo SA 2.5% 24/06/2026	EUR	1,800,000	1,938,361	0.43
Solvay Finance SA, FRN 6.375% 02/06/2104	EUR	2,200,000	2,244,581	0.50
TOTAL SA, FRN 2.25% Perpetual	EUR	4,230,000	4,052,261	0.90
Vinci SA, FRN 6.25% Perpetual	EUR	1,400,000	1,402,491	0.31
Wendel SA 3.75% 21/01/2021	EUR	2,200,000	2,395,452	0.53
Wendel SA 2.5% 09/02/2027	EUR	1,700,000	1,588,353	0.35
			<u>66,361,200</u>	<u>14.80</u>

BNY Mellon Compass Fund – Euro Corporate Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Germany</i>				
Allianz SE, FRN 2.241% 07/07/2045	EUR	1,200,000	1,111,167	0.25
Allianz SE, FRN 4.75% Perpetual	EUR	3,300,000	3,593,179	0.80
Bayer AG, FRN 2.375% 02/04/2075	EUR	1,700,000	1,617,920	0.36
Bertelsmann SE & Co. KGaA 2.625% 02/08/2022	EUR	2,100,000	2,296,861	0.51
CRH Finance Germany GmbH 1.75% 16/07/2021	EUR	1,530,000	1,558,027	0.35
Daimler AG 0.625% 05/03/2020	EUR	3,610,000	3,612,852	0.81
Deutsche Bank AG 1.25% 08/09/2021	EUR	4,900,000	4,911,234	1.10
Deutsche Bank AG 1.125% 17/03/2025	EUR	1,800,000	1,673,854	0.37
Deutsche Boerse AG 1.625% 08/10/2025	EUR	1,240,000	1,264,124	0.28
Deutsche Boerse AG, FRN 2.75% 05/02/2041	EUR	2,000,000	2,035,417	0.45
EnBW Energie Baden-Wuerttemberg AG, FRN 7.375% 02/04/2072	EUR	1,900,000	2,028,595	0.45
EWE AG 4.125% 04/11/2020	EUR	3,480,000	3,981,144	0.89
Hannover Rueck SE, FRN 3.375% Perpetual	EUR	3,100,000	3,095,145	0.69
Muenchener Rueckversicherungs-Gesellschaft AG, FRN 5.767% Perpetual	EUR	4,300,000	4,580,379	1.02
Volkswagen Leasing GmbH 0.75% 11/08/2020	EUR	3,000,000	2,865,295	0.64
			<u>40,225,193</u>	<u>8.97</u>
<i>Guernsey</i>				
Credit Suisse Group Funding Guernsey Ltd. 1.25% 14/04/2022	EUR	4,120,000	3,991,485	0.89
			<u>3,991,485</u>	<u>0.89</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc 5.875% 20/04/2017	EUR	1,500,000	1,603,437	0.36
			<u>1,603,437</u>	<u>0.36</u>
<i>Ireland</i>				
CRH Finance Ltd. 3.125% 03/04/2023	EUR	1,260,000	1,371,930	0.31
FCA Capital Ireland plc 4% 17/10/2018	EUR	1,900,000	2,045,730	0.46
FCA Capital Ireland plc 2.625% 17/04/2019	EUR	700,000	725,217	0.16
Smurfit Kappa Acquisitions 3.25% 01/06/2021	EUR	1,900,000	2,002,837	0.45
Zurich Insurance Co. Ltd., FRN 4.25% 02/10/2043	EUR	1,000,000	1,097,903	0.24
			<u>7,243,617</u>	<u>1.62</u>
<i>Italy</i>				
A2A SpA 4.375% 10/01/2021	EUR	680,000	782,970	0.17
Assicurazioni Generali SpA 2.875% 14/01/2020	EUR	680,000	732,825	0.16
Assicurazioni Generali SpA 5.125% 16/09/2024	EUR	740,000	942,744	0.21
Assicurazioni Generali SpA 4.125% 04/05/2026	EUR	1,400,000	1,477,885	0.33
Assicurazioni Generali SpA 5.5% 27/10/2047	EUR	1,000,000	1,044,500	0.23
Eni SpA 1.75% 18/01/2024	EUR	1,620,000	1,663,756	0.37
Finmeccanica SpA 4.5% 19/01/2021	EUR	1,000,000	1,105,618	0.25
Hera SpA 3.25% 04/10/2021	EUR	1,900,000	2,118,310	0.47
Hera SpA 2.375% 04/07/2024	EUR	1,500,000	1,587,816	0.35
Intesa Sanpaolo SpA 3.75% 23/11/2016	EUR	2,100,000	2,174,890	0.49
Intesa Sanpaolo SpA 5% 28/02/2017	EUR	7,800,000	8,274,345	1.85
Intesa Sanpaolo SpA 4.75% 15/06/2017	EUR	1,100,000	1,176,074	0.26
Intesa Sanpaolo SpA 3% 28/01/2019	EUR	2,400,000	2,565,383	0.57
Intesa Sanpaolo SpA 2% 18/06/2021	EUR	2,600,000	2,687,153	0.60
Intesa Sanpaolo SpA 1.125% 04/03/2022	EUR	1,540,000	1,502,634	0.34
Snam SpA 1.5% 21/04/2023	EUR	790,000	801,002	0.18
Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022	EUR	1,300,000	1,279,255	0.29
UniCredit SpA 2.25% 16/12/2016	EUR	1,800,000	1,837,958	0.41
UniCredit SpA 4.875% 07/03/2017	EUR	6,450,000	6,832,251	1.52
UniCredit SpA 3.375% 11/01/2018	EUR	1,900,000	2,013,941	0.45
UniCredit SpA 3.25% 14/01/2021	EUR	900,000	980,453	0.22
UniCredit SpA 6.125% 19/04/2021	EUR	1,200,000	1,367,404	0.31
			<u>44,949,167</u>	<u>10.03</u>
<i>Japan</i>				
SoftBank Group Corp. 4% 30/07/2022	EUR	1,900,000	1,944,726	0.43
			<u>1,944,726</u>	<u>0.43</u>
<i>Jersey</i>				
Heathrow Funding Ltd. 1.875% 23/05/2024	EUR	2,310,000	2,414,956	0.54
			<u>2,414,956</u>	<u>0.54</u>
<i>Luxembourg</i>				
Glencore Finance Europe SA 5.25% 22/03/2017	EUR	2,100,000	2,090,681	0.47
Glencore Finance Europe SA, STEP 4.625% 03/04/2018	EUR	3,400,000	3,204,381	0.71
Glencore Finance Europe SA 1.25% 17/03/2021	EUR	2,380,000	1,834,504	0.41
Hannover Finance Luxembourg SA, FRN 5.75% 14/09/2040	EUR	2,000,000	2,326,399	0.52
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	1,000,000	1,331,500	0.30
			<u>10,787,465</u>	<u>2.41</u>

BNY Mellon Compass Fund – Euro Corporate Bond Fund
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As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Mexico</i>				
America Movil SAB de CV 3% 12/07/2021	EUR	1,900,000	2,071,642	0.46
America Movil SAB de CV 4.75% 28/06/2022	EUR	900,000	1,086,943	0.24
America Movil SAB de CV, FRN 5.125% 06/09/2073	EUR	1,100,000	1,156,146	0.26
Petroleos Mexicanos 6.375% 05/08/2016	EUR	1,990,000	2,075,069	0.46
Petroleos Mexicanos 5.5% 09/01/2017	EUR	4,100,000	4,299,783	0.96
Petroleos Mexicanos 3.125% 27/11/2020	EUR	2,000,000	1,999,000	0.45
			12,688,583	2.83
<i>Netherlands</i>				
ABN AMRO Bank NV, FRN 2.875% 30/06/2025	EUR	1,240,000	1,275,742	0.28
ABN AMRO Bank NV, FRN 4.31% Perpetual	EUR	3,900,000	3,919,500	0.87
ABN AMRO Bank NV, FRN 5.75% Perpetual	EUR	2,200,000	2,202,574	0.49
Alliander NV, FRN 3.25% Perpetual	EUR	1,900,000	1,962,349	0.44
Allianz Finance II BV, FRN 5.75% 08/07/2041	EUR	2,900,000	3,375,855	0.75
Allianz Finance II BV, FRN 4.375% Perpetual	EUR	3,140,000	3,243,673	0.72
BAT Netherlands Finance BV 2.375% 19/01/2023	EUR	1,200,000	1,296,360	0.29
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, FRN 2.5% 26/05/2026	EUR	2,570,000	2,591,027	0.58
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, FRN 5.5% Perpetual	EUR	1,420,000	1,432,425	0.32
Deutsche Telekom International Finance BV 4.25% 13/07/2022	EUR	2,000,000	2,411,046	0.54
EDP Finance BV 5.75% 21/09/2017	EUR	1,600,000	1,750,928	0.39
EDP Finance BV 2.625% 15/04/2019	EUR	2,900,000	3,030,573	0.68
EDP Finance BV 2.625% 18/01/2022	EUR	1,900,000	1,935,841	0.43
Enel Finance International NV 4.875% 11/03/2020	EUR	2,300,000	2,703,471	0.60
Enel Finance International NV 1.966% 27/01/2025	EUR	1,400,000	1,445,119	0.32
Gas Natural Fenosa Finance BV 3.5% 15/04/2021	EUR	600,000	675,146	0.15
Gas Natural Fenosa Finance BV 2.875% 11/03/2024	EUR	700,000	762,929	0.17
Generali Finance BV, FRN 4.596% Perpetual	EUR	1,910,000	1,853,764	0.41
Generali Finance BV, FRN 5.479% Perpetual	EUR	2,300,000	2,381,561	0.53
Iberdrola International BV 2.5% 24/10/2022	EUR	1,400,000	1,512,959	0.34
Iberdrola International BV 1.75% 17/09/2023	EUR	1,700,000	1,739,146	0.39
ING Bank NV, FRN 3.625% 25/02/2026	EUR	1,900,000	2,014,944	0.45
Koninklijke KPN NV 3.25% 01/02/2021	EUR	2,320,000	2,556,292	0.57
Koninklijke KPN NV 4.5% 04/10/2021	EUR	900,000	1,057,578	0.24
Koninklijke KPN NV, FRN 6.125% Perpetual	EUR	1,600,000	1,692,158	0.38
RWE Finance BV 3% 17/01/2024	EUR	1,200,000	1,283,125	0.29
Shell International Finance BV 1.875% 15/09/2025	EUR	1,140,000	1,181,304	0.26
Volkswagen International Finance NV 5.375% 22/05/2018	EUR	1,000,000	1,095,970	0.24
Volkswagen International Finance NV, FRN 3.75% Perpetual	EUR	900,000	834,036	0.19
Volkswagen International Finance NV, FRN 3.875% Perpetual	EUR	2,300,000	2,235,843	0.50
Vonovia Finance BV 0.875% 30/03/2020	EUR	1,890,000	1,864,439	0.42
Vonovia Finance BV 2.125% 09/07/2022	EUR	1,100,000	1,130,130	0.25
Vonovia Finance BV 1.5% 31/03/2025	EUR	2,200,000	2,073,298	0.46
Vonovia Finance BV, FRN 4% Perpetual	EUR	1,400,000	1,379,039	0.31
			63,900,144	14.25
<i>Norway</i>				
Santander Consumer Bank AS 0.625% 20/04/2018	EUR	2,200,000	2,197,057	0.49
Statkraft AS 1.5% 21/09/2023	EUR	1,300,000	1,308,121	0.29
			3,505,178	0.78
<i>Portugal</i>				
Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	EUR	1,900,000	2,174,909	0.49
			2,174,909	0.49
<i>Spain</i>				
Abertis Infraestructuras SA 4.75% 25/10/2019	EUR	3,400,000	3,915,484	0.87
Abertis Infraestructuras SA 3.75% 20/06/2023	EUR	700,000	801,699	0.18
Santander Consumer Finance SA 1.1% 30/07/2018	EUR	1,100,000	1,111,797	0.25
Santander Consumer Finance SA 0.9% 18/02/2020	EUR	1,800,000	1,776,741	0.39
Telefonica Emisiones SAU 4.797% 21/02/2018	EUR	2,200,000	2,410,919	0.54
			10,016,640	2.23
<i>Sweden</i>				
Akzo Nobel Sweden Finance AB 2.625% 27/07/2022	EUR	1,300,000	1,423,550	0.32
Alfa Laval Treasury International AB 1.375% 12/09/2022	EUR	2,900,000	2,902,737	0.65
Svenska Cellulosa AB SCA 2.5% 09/06/2023	EUR	900,000	974,145	0.21
			5,300,432	1.18
<i>Switzerland</i>				
Credit Suisse AG, FRN 5.75% 18/09/2025	EUR	4,100,000	4,546,511	1.01
UBS AG, FRN 4.75% 12/02/2026	EUR	4,200,000	4,507,049	1.01
UBS Group AG, FRN 5.75% Perpetual	EUR	1,700,000	1,749,045	0.39
			10,802,605	2.41

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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>United Arab Emirates</i>				
Glencore Finance Dubai Ltd. 2.625% 19/11/2018	EUR	3,100,000	2,728,252	0.61
			2,728,252	0.61
<i>United Kingdom</i>				
Abbey National Treasury Services plc 1.125% 14/01/2022	EUR	1,300,000	1,292,449	0.29
Barclays Bank plc 2.25% 10/06/2024	EUR	900,000	951,714	0.21
BAT International Finance plc 2% 13/03/2045	EUR	1,120,000	981,587	0.22
BG Energy Capital plc, FRN 6.5% 30/11/2072	EUR	2,000,000	2,176,250	0.49
BP Capital Markets plc 2.213% 25/09/2026	EUR	1,200,000	1,244,358	0.28
FCE Bank plc 1.75% 21/05/2018	EUR	850,000	871,669	0.19
FCE Bank plc 1.875% 18/04/2019	EUR	830,000	852,704	0.19
HSBC Holdings plc, FRN 3.375% 10/01/2024	EUR	1,700,000	1,785,675	0.40
HSBC Holdings plc 3% 30/06/2025	EUR	700,000	709,456	0.16
HSBC Holdings plc, FRN 5.25% Perpetual	EUR	1,500,000	1,460,328	0.33
LBG Capital No. 2 plc 6.385% 12/05/2020	EUR	1,700,000	1,897,455	0.42
Lloyds Bank plc 1% 19/11/2021	EUR	1,910,000	1,907,408	0.43
Lloyds Bank plc 1.375% 08/09/2022	EUR	2,220,000	2,249,400	0.50
Lloyds Bank plc 1.25% 13/01/2025	EUR	1,400,000	1,377,147	0.31
Lloyds Banking Group plc, FRN 6.375% Perpetual	EUR	1,500,000	1,589,466	0.35
Sky plc 1.875% 24/11/2023	EUR	2,550,000	2,588,905	0.58
Tesco Corporate Treasury Services plc 1.375% 01/07/2019	EUR	1,800,000	1,764,725	0.39
Vodafone Group plc 1% 11/09/2020	EUR	1,000,000	1,006,766	0.22
WPP Finance 2013 3% 20/11/2023	EUR	630,000	695,976	0.15
			27,403,438	6.11
<i>United States of America</i>				
Apple, Inc. 1.375% 17/01/2024	EUR	1,000,000	1,013,153	0.23
AT&T, Inc. 2.65% 17/12/2021	EUR	3,000,000	3,264,467	0.73
AT&T, Inc. 2.6% 17/12/2029	EUR	2,960,000	3,005,341	0.67
AT&T, Inc. 2.45% 15/03/2035	EUR	2,640,000	2,448,297	0.55
Bank of America Corp. 2.5% 27/07/2020	EUR	2,370,000	2,530,973	0.56
Bank of America Corp. 1.375% 10/09/2021	EUR	2,890,000	2,909,273	0.65
Bank of America Corp. 1.625% 14/09/2022	EUR	1,000,000	1,012,476	0.23
Berkshire Hathaway, Inc. 1.125% 16/03/2027	EUR	6,000,000	5,404,056	1.20
BMW US Capital LLC 1.125% 18/09/2021	EUR	1,700,000	1,717,064	0.38
Citigroup, Inc. 2.375% 22/05/2024	EUR	2,040,000	2,139,626	0.48
Citigroup, Inc. 1.75% 28/01/2025	EUR	1,660,000	1,648,845	0.37
Coca-Cola Co. (The) 1.125% 09/03/2027	EUR	1,000,000	940,301	0.21
GE Capital Trust IV, FRN 4.625% 15/09/2066	EUR	3,600,000	3,661,556	0.82
General Electric Co. 1.25% 26/05/2023	EUR	1,000,000	1,001,441	0.22
General Electric Co. 1.875% 28/05/2027	EUR	1,200,000	1,225,859	0.27
Goldman Sachs Group, Inc. (The) 5.125% 23/10/2019	EUR	550,000	641,470	0.14
Goldman Sachs Group, Inc. (The) 2.625% 19/08/2020	EUR	1,540,000	1,650,454	0.37
Goldman Sachs Group, Inc. (The) 1.375% 26/07/2022	EUR	900,000	894,485	0.20
International Business Machines Corp. 1.25% 26/05/2023	EUR	800,000	802,721	0.18
JPMorgan Chase & Co. 2.625% 23/04/2021	EUR	3,470,000	3,760,359	0.84
JPMorgan Chase & Co. 1.375% 16/09/2021	EUR	4,690,000	4,756,982	1.06
JPMorgan Chase & Co. 1.5% 26/10/2022	EUR	860,000	867,731	0.19
Mondelez International, Inc. 1.625% 08/03/2027	EUR	4,700,000	4,359,765	0.97
Morgan Stanley 2.375% 31/03/2021	EUR	3,500,000	3,715,161	0.83
Morgan Stanley 1.875% 30/03/2023	EUR	3,300,000	3,363,785	0.75
Philip Morris International, Inc. 2.875% 03/03/2026	EUR	3,000,000	3,343,773	0.75
Procter & Gamble Co. (The) 1.125% 02/11/2023	EUR	1,880,000	1,883,523	0.42
Verizon Communications, Inc. 2.375% 17/02/2022	EUR	5,700,000	6,113,755	1.36
Verizon Communications, Inc. 1.625% 01/03/2024	EUR	3,810,000	3,818,964	0.85
Verizon Communications, Inc. 2.625% 01/12/2031	EUR	1,400,000	1,437,041	0.32
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	1,200,000	1,205,004	0.27
			76,537,701	17.07
<i>Virgin Islands, British</i>				
Sinopec Group Overseas Development 2015 Ltd. 0.5% 27/04/2018	EUR	1,100,000	1,093,536	0.24
			1,093,536	0.24
Total Bonds			426,997,551	95.24
Total Transferable securities and money market instruments admitted to an official exchange listing			426,997,551	95.24
Total Investments			426,997,551	95.24
Cash			16,779,246	3.74
Other Assets/(Liabilities)			4,581,415	1.02
Total Net Assets			448,358,212	100.00

BNY Mellon Compass Fund – Euro Corporate Bond Fund
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Geographic Allocation of Portfolio	% of Net Assets
United States of America	17.07
France	14.80
Netherlands	14.25
Italy	10.03
Germany	8.97
United Kingdom	6.11
Mexico	2.83
Switzerland	2.41
Luxembourg	2.41
Australia	2.25
Spain	2.23
Ireland	1.62
Cayman Islands	1.32
Sweden	1.18
Finland	1.13
Guernsey	0.89
Czech Republic	0.89
Denmark	0.84
Norway	0.78
United Arab Emirates	0.61
Jersey	0.54
Portugal	0.49
Japan	0.43
Hungary	0.36
Belgium	0.28
Austria	0.28
Virgin Islands, British	0.24
Total Investments	95.24
Cash and Other	
Assets/(Liabilities)	4.76
Total	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Schatz, 08/12/2015	300	EUR	33,444,000	53,500	0.01
Total Unrealised Gain on Financial Futures Contracts				53,500	0.01
Net Unrealised Gain on Financial Futures Contracts				53,500	0.01

BNY Mellon Compass Fund – Euro High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
BHP Billiton Finance Ltd., FRN 4.75% 22/04/2076	EUR	1,740,000	1,757,400	0.47
Origin Energy Finance Ltd., FRN 7.875% 16/06/2071	EUR	1,630,000	1,662,632	0.45
Santos Finance Ltd., FRN 8.25% 22/09/2070	EUR	1,240,000	1,282,367	0.34
			<u>4,702,399</u>	<u>1.26</u>
<i>Austria</i>				
Sappi Papier Holding GmbH 3.375% 01/04/2022	EUR	1,250,000	1,192,656	0.32
			<u>1,192,656</u>	<u>0.32</u>
<i>Belgium</i>				
Barry Callebaut Services NV 5.625% 15/06/2021	EUR	740,000	872,526	0.23
			<u>872,526</u>	<u>0.23</u>
<i>Bulgaria</i>				
Bulgarian Telecommunications Co. EAD 6.625% 15/11/2018	EUR	6,280,000	6,233,214	1.66
			<u>6,233,214</u>	<u>1.66</u>
<i>Cayman Islands</i>				
UPCB Finance IV Ltd. 4% 15/01/2027	EUR	1,030,000	971,857	0.26
Viridian Group FundCo II Ltd. 7.5% 01/03/2020	EUR	1,620,000	1,624,900	0.43
			<u>2,596,757</u>	<u>0.69</u>
<i>Croatia</i>				
Agrokor d.d. 9.875% 01/05/2019	EUR	3,600,000	3,878,064	1.04
Agrokor d.d. 9.125% 01/02/2020	EUR	980,000	1,063,300	0.28
			<u>4,941,364</u>	<u>1.32</u>
<i>Czech Republic</i>				
CE Energy AS 7% 01/02/2021	EUR	2,740,000	2,828,365	0.76
RPG Byty Sro 6.75% 01/05/2020	EUR	4,700,000	4,947,220	1.32
			<u>7,775,585</u>	<u>2.08</u>
<i>France</i>				
Accor SA, FRN 4.125% Perpetual	EUR	700,000	696,938	0.19
Areva SA 3.5% 22/03/2021	EUR	1,450,000	1,440,937	0.39
Areva SA 4.875% 23/09/2024	EUR	1,750,000	1,780,187	0.48
Autodis SA 6.5% 01/02/2019	EUR	3,630,000	3,769,755	1.01
Cegedim SA 6.75% 01/04/2020	EUR	3,570,000	3,819,900	1.02
CMA CGM SA 8.75% 15/12/2018	EUR	910,000	945,308	0.25
Crown European Holdings SA 4% 15/07/2022	EUR	3,280,000	3,439,900	0.92
Crown European Holdings SA 3.375% 15/05/2025	EUR	2,300,000	2,213,750	0.59
Financiere Gaillon 8 SAS 7% 30/09/2019	EUR	500,000	519,900	0.14
GIE PSA Tresorerie 6% 19/09/2033	EUR	1,130,000	1,288,200	0.34
Holding Medi-Partenaires SAS 7% 15/05/2020	EUR	4,090,000	4,385,502	1.17
HomeVi SAS 6.875% 15/08/2021	EUR	1,560,000	1,626,300	0.43
Horizon Holdings I SASU 7.25% 01/08/2023	EUR	2,230,000	2,330,395	0.62
Italcementi Finance SA 6.125% 21/02/2018	EUR	1,970,000	2,167,615	0.58
Italcementi Finance SA, STEP 6.625% 19/03/2020	EUR	1,570,000	1,859,279	0.50
La Financiere Atalian SAS 7.25% 15/01/2020	EUR	2,830,000	3,048,617	0.81
Loxam SAS 7.375% 24/01/2020	EUR	1,340,000	1,434,805	0.38
Nexans SA 5.75% 02/05/2017	EUR	1,250,000	1,318,750	0.35
Nexans SA 4.25% 19/03/2018	EUR	1,000,000	1,046,900	0.28
Novacap International SAS, FRN 4.977% 01/05/2019	EUR	1,680,000	1,697,810	0.45
Novafives SAS 4.5% 30/06/2021	EUR	590,000	498,550	0.13
Novalis SAS 3% 30/04/2022	EUR	2,130,000	2,068,869	0.55
Numericable-SFR SAS 5.375% 15/05/2022	EUR	1,990,000	2,067,073	0.55
Picard Groupe SAS, FRN 4.25% 01/08/2019	EUR	2,400,000	2,416,092	0.65
Rexel SA 5.125% 15/06/2020	EUR	1,120,000	1,176,952	0.32
SPCM SA 2.875% 15/06/2023	EUR	1,960,000	1,879,150	0.50
THOM Europe SAS 7.375% 15/07/2019	EUR	2,730,000	2,921,100	0.78
TOTAL SA, FRN 2.625% Perpetual	EUR	1,700,000	1,571,062	0.42
			<u>55,429,596</u>	<u>14.80</u>
<i>Germany</i>				
Deutsche Raststaetten Gruppe IV GmbH 6.75% 30/12/2020	EUR	3,800,000	4,116,274	1.10
HP Pelzer Holding GmbH 7.5% 15/07/2021	EUR	1,590,000	1,677,466	0.45
Kirk Beauty One GmbH 8.75% 15/07/2023	EUR	2,690,000	2,743,235	0.73
Rapid Holding GmbH 6.625% 15/11/2020	EUR	2,120,000	2,156,888	0.58
RWE AG, FRN 2.75% 21/04/2075	EUR	1,600,000	1,400,844	0.38
Safari Holding Verwaltungs GmbH 8.25% 15/02/2021	EUR	3,180,000	3,323,418	0.89
Trionista Holdco GmbH 5% 30/04/2020	EUR	1,050,000	1,094,468	0.29
Unitymedia Hessen GmbH & Co. KG 5.5% 15/09/2022	EUR	1,755,000	1,884,440	0.50
Unitymedia Hessen GmbH & Co. KG 5.125% 21/01/2023	EUR	1,872,000	1,993,680	0.53
Unitymedia Hessen GmbH & Co. KG 4% 15/01/2025	EUR	2,100,000	2,107,833	0.56
Unitymedia Hessen GmbH & Co. KG 6.25% 15/01/2029	EUR	2,790,000	3,110,850	0.83
			<u>25,609,396</u>	<u>6.84</u>

BNY Mellon Compass Fund – Euro High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc 5.875% 20/04/2017	EUR	1,000,000	1,068,958	0.28
			1,068,958	0.28
<i>Ireland</i>				
eircom Finance Ltd. 9.25% 15/05/2020	EUR	1,130,000	1,219,490	0.33
Russian Railways 3.374% 20/05/2021	EUR	1,340,000	1,239,259	0.33
			2,458,749	0.66
<i>Italy</i>				
Astaldi SpA 7.125% 01/12/2020	EUR	460,000	479,895	0.13
Cooperativa Muratori & Cementisti-CMC di Ravenna SC 7.5% 01/08/2021	EUR	2,210,000	2,060,825	0.55
Enel SpA, FRN 6.5% 10/01/2074	EUR	3,200,000	3,471,328	0.93
Finmeccanica SpA 4.5% 19/01/2021	EUR	800,000	884,494	0.24
Finmeccanica SpA 4.875% 24/03/2025	EUR	2,350,000	2,614,079	0.70
Gamenet SpA 7.25% 01/08/2018	EUR	1,750,000	1,606,482	0.43
IVS F. SpA 7.125% 01/04/2020	EUR	1,100,000	1,159,125	0.31
Rhino Bondco SpA, FRN 5.462% 15/12/2019	EUR	1,290,000	1,295,831	0.34
Rhino Bondco SpA 7.25% 15/11/2020	EUR	4,560,000	4,890,874	1.30
Sisal Group SpA 7.25% 30/09/2017	EUR	2,010,000	2,004,573	0.53
Snai SpA 7.625% 15/06/2018	EUR	1,700,000	1,724,421	0.46
TeamSystem Holding SpA 7.375% 15/05/2020	EUR	560,000	587,440	0.16
Telecom Italia SpA 5.25% 10/02/2022	EUR	700,000	809,360	0.22
Telecom Italia SpA 3.25% 16/01/2023	EUR	2,690,000	2,799,768	0.75
Telecom Italia SpA 5.25% 17/03/2055	EUR	800,000	812,936	0.22
Zobebe Holding SpA 7.875% 01/02/2018	EUR	610,000	619,864	0.16
			27,821,295	7.43
<i>Japan</i>				
SoftBank Group Corp. 4.625% 15/04/2020	EUR	4,750,000	5,055,188	1.35
SoftBank Group Corp. 4% 30/07/2022	EUR	2,200,000	2,251,788	0.60
SoftBank Group Corp. 4.75% 30/07/2025	EUR	1,970,000	1,963,755	0.53
SoftBank Group Corp. 5.25% 30/07/2027	EUR	800,000	794,680	0.21
			10,065,411	2.69
<i>Luxembourg</i>				
Altice Financing SA 6.5% 15/01/2022	EUR	2,980,000	3,143,900	0.84
Altice Luxembourg SA 7.25% 15/05/2022	EUR	2,080,000	2,025,400	0.54
ArcelorMittal 5.875% 17/11/2017	EUR	1,760,000	1,841,453	0.49
BMBG Bond Finance SCA, FRN 4.951% 15/10/2020	EUR	2,410,000	2,425,554	0.65
Cirsa Funding Luxembourg SA 8.75% 15/05/2018	EUR	3,476,817	3,546,353	0.95
Cirsa Funding Luxembourg SA 5.875% 15/05/2023	EUR	770,000	729,768	0.19
Dakar Finance SA 9% 15/11/2020	EUR	1,000,000	1,001,795	0.27
Dufry Finance SCA 4.5% 01/08/2023	EUR	1,590,000	1,669,500	0.45
Elior Finance & Co. SCA 6.5% 01/05/2020	EUR	6,500	6,958	–
Empark Funding SA, FRN 5.462% 15/12/2019	EUR	850,000	852,125	0.23
Empark Funding SA 6.75% 15/12/2019	EUR	2,390,000	2,559,690	0.68
Fiat Chrysler Finance Europe 7% 23/03/2017	EUR	1,030,000	1,098,652	0.29
Fiat Chrysler Finance Europe 6.625% 15/03/2018	EUR	5,410,000	5,930,712	1.58
Fiat Chrysler Finance Europe 6.75% 14/10/2019	EUR	960,000	1,097,286	0.29
Fiat Chrysler Finance Europe 4.75% 15/07/2022	EUR	1,440,000	1,530,006	0.41
Galapagos SA 5.375% 15/06/2021	EUR	960,000	924,720	0.25
gategroup Finance Luxembourg SA 6.75% 01/03/2019	EUR	307,143	322,694	0.09
Gazprom OAO 3.755% 15/03/2017	EUR	1,770,000	1,786,318	0.48
Gazprom OAO 6.605% 13/02/2018	EUR	840,000	895,411	0.24
Gazprom OAO 3.7% 25/07/2018	EUR	1,470,000	1,473,675	0.39
Gazprom OAO 3.389% 20/03/2020	EUR	1,590,000	1,518,191	0.41
Gazprom OAO 3.6% 26/02/2021	EUR	3,060,000	2,909,479	0.78
GCS Holdco Finance I SA 6.5% 15/11/2018	EUR	1,860,000	1,929,294	0.52
Geo Debt Finance SCA 7.5% 01/08/2018	EUR	490,000	467,974	0.12
Gestamp Funding Luxembourg SA 5.875% 31/05/2020	EUR	1,080,000	1,129,275	0.30
HeidelbergCement Finance Luxembourg SA 8.5% 31/10/2019	EUR	1,270,000	1,591,986	0.42
INEOS Group Holdings SA 6.5% 15/08/2018	EUR	1,900,000	1,937,924	0.52
INEOS Group Holdings SA 5.75% 15/02/2019	EUR	900,000	900,900	0.24
Intralot Finance Luxembourg SA 9.75% 15/08/2018	EUR	2,410,000	2,572,193	0.69
Magnolia BC SA 9% 01/08/2020	EUR	940,000	1,017,879	0.27
Picard Bondco SA 7.75% 01/02/2020	EUR	2,750,000	2,950,227	0.79
Play Finance 2 SA 5.25% 01/02/2019	EUR	3,210,000	3,322,350	0.89
SCHMOLZ + BICKENBACH Luxembourg SA 9.875% 15/05/2019	EUR	600,328	616,837	0.16
SIG Combibloc Holdings SCA 7.75% 15/02/2023	EUR	970,000	1,028,394	0.27
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	1,075,000	1,431,362	0.38
Telenet Finance IV Luxembourg SCA, FRN 3.839% 15/06/2021	EUR	1,200,000	1,196,183	0.32
Telenet Finance V Luxembourg SCA 6.25% 15/08/2022	EUR	930,000	1,005,562	0.27
Trinseo Materials Operating SCA 6.375% 01/05/2022	EUR	1,830,000	1,832,745	0.49

BNY Mellon Compass Fund – Euro High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Luxembourg (continued)</i>				
Wind Acquisition Finance SA 4% 15/07/2020	EUR	6,440,000	6,560,750	1.75
Wind Acquisition Finance SA, FRN 4.125% 15/07/2020	EUR	460,000	460,287	0.12
Wind Acquisition Finance SA 7% 23/04/2021	EUR	4,340,000	4,495,372	1.20
			<u>75,737,134</u>	<u>20.22</u>
<i>Mexico</i>				
Cemex SAB de CV 4.375% 05/03/2023	EUR	1,610,000	1,483,865	0.40
			<u>1,483,865</u>	<u>0.40</u>
<i>Netherlands</i>				
Cable Communications Systems NV 7.5% 01/11/2020	EUR	6,240,000	6,614,400	1.77
Carlson Wagonlit BV 7.5% 15/06/2019	EUR	500,000	526,965	0.14
Fresenius Finance BV 4% 01/02/2024	EUR	2,190,000	2,459,749	0.66
Gas Natural Fenosa Finance BV, FRN 4.125% Perpetual	EUR	1,900,000	1,870,858	0.50
Grupo Antolin Dutch BV 4.75% 01/04/2021	EUR	700,000	720,125	0.19
Grupo Antolin Dutch BV 5.125% 30/06/2022	EUR	2,000,000	2,052,540	0.55
Koninklijke KPN NV, FRN 6.125% Perpetual	EUR	4,470,000	4,727,468	1.26
LGE HoldCo VI BV 7.125% 15/05/2024	EUR	6,100,000	6,651,989	1.78
Oi Brasil Holdings Cooperatief UA 5.625% 22/06/2021	EUR	4,110,000	2,883,288	0.77
OI European Group BV 6.75% 15/09/2020	EUR	2,700,000	3,157,164	0.84
Petrobras Global Finance BV 2.75% 15/01/2018	EUR	1,700,000	1,518,890	0.41
Petrobras Global Finance BV 3.25% 01/04/2019	EUR	1,810,000	1,512,888	0.41
Petrobras Global Finance BV 3.75% 14/01/2021	EUR	970,000	758,822	0.20
Petrobras Global Finance BV 5.875% 07/03/2022	EUR	2,660,000	2,174,071	0.58
Phoenix PIB Dutch Finance BV 3.625% 30/07/2021	EUR	1,900,000	1,991,580	0.53
Portugal Telecom International Finance BV 5.875% 17/04/2018	EUR	2,040,000	1,662,090	0.44
Repsol International Finance BV, FRN 3.875% Perpetual	EUR	770,000	714,175	0.19
Repsol International Finance BV, FRN 4.5% 25/03/2075	EUR	1,370,000	1,186,763	0.32
Samvardhana Motherson Automotive Systems Group BV 4.125% 15/07/2021	EUR	1,700,000	1,656,507	0.44
Schaeffler Finance BV 3.5% 15/05/2022	EUR	1,830,000	1,873,463	0.50
Schaeffler Finance BV 3.25% 15/05/2025	EUR	1,810,000	1,807,557	0.48
Schaeffler Holding Finance BV 6.875% 15/08/2018	EUR	5,720,000	5,955,950	1.59
Telefonica Europe BV, FRN 7.625% Perpetual	EUR	8,400,000	9,230,962	2.47
TMF Group Holding BV, FRN 5.342% 01/12/2018	EUR	890,000	900,413	0.24
United Group BV 7.875% 15/11/2020	EUR	5,130,000	5,510,389	1.47
UPC Holding BV 6.375% 15/09/2022	EUR	740,000	797,239	0.21
UPC Holding BV 6.75% 15/03/2023	EUR	2,070,000	2,277,279	0.61
			<u>73,193,584</u>	<u>19.55</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA, FRN 5.375% 16/09/2075	EUR	1,500,000	1,498,730	0.40
			<u>1,498,730</u>	<u>0.40</u>
<i>Spain</i>				
Ence Energia Y Celulosa SA 7.25% 15/02/2020	EUR	720,000	772,387	0.21
			<u>772,387</u>	<u>0.21</u>
<i>Sweden</i>				
Eileme 2 AB 11.75% 31/01/2020	EUR	2,420,000	2,619,650	0.70
Ovako AB 6.5% 01/06/2019	EUR	510,000	457,444	0.12
TVN Finance Corp. III AB 7.375% 15/12/2020	EUR	855,000	925,961	0.25
Volvo Treasury AB, FRN 4.2% 10/06/2075	EUR	620,000	618,329	0.16
			<u>4,621,384</u>	<u>1.23</u>
<i>United Kingdom</i>				
Alliance Automotive Finance plc 6.25% 01/12/2021	EUR	1,840,000	1,908,485	0.51
Boing Group Financing plc 6.625% 15/07/2019	EUR	2,590,000	2,450,140	0.65
Ephios Bondco plc, FRN 5.059% 01/07/2022	EUR	620,000	627,068	0.17
Ephios Bondco plc 6.25% 01/07/2022	EUR	1,800,000	1,890,000	0.50
Ephios Holdco II plc 8.25% 01/07/2023	EUR	1,940,000	1,985,726	0.53
International Game Technology plc 4.125% 15/02/2020	EUR	2,540,000	2,563,850	0.68
International Game Technology plc 4.75% 15/02/2023	EUR	3,450,000	3,346,500	0.89
Interoute Finco plc 7.375% 15/10/2020	EUR	630,000	667,548	0.18
Merlin Entertainments plc 2.75% 15/03/2022	EUR	600,000	584,037	0.16
New Look Secured Issuer plc, FRN 4.5% 01/07/2022	EUR	1,860,000	1,854,238	0.50
OTE plc 7.875% 07/02/2018	EUR	1,080,000	1,168,668	0.31
Rexam plc, FRN 6.75% 29/06/2067	EUR	1,820,000	1,830,465	0.49
TA MFG. Ltd. 3.625% 15/04/2023	EUR	1,350,000	1,293,312	0.35
Tesco Corporate Treasury Services plc 1.375% 01/07/2019	EUR	1,620,000	1,588,253	0.42
Tesco Corporate Treasury Services plc 2.5% 01/07/2024	EUR	1,270,000	1,159,573	0.31
Tesco plc 5.125% 10/04/2047	EUR	900,000	842,274	0.22
Thomas Cook Finance plc 7.75% 15/06/2020	EUR	1,380,000	1,469,703	0.39
Thomas Cook Finance plc 6.75% 15/06/2021	EUR	550,000	585,750	0.16
Virgin Media Finance plc 4.5% 15/01/2025	EUR	800,000	776,000	0.21
			<u>28,591,590</u>	<u>7.63</u>

BNY Mellon Compass Fund – Euro High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

		Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Investments				
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>United States of America</i>				
Cemex Finance LLC 5.25% 01/04/2021	EUR	750,000	754,080	0.20
Kloeckner Pentaplast of America, Inc. 7.125% 01/11/2020	EUR	700,000	729,358	0.20
VWR Funding, Inc. 4.625% 15/04/2022	EUR	3,710,000	3,569,576	0.95
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	1,900,000	1,907,923	0.51
ZF North America Capital, Inc. 2.75% 27/04/2023	EUR	1,000,000	971,194	0.26
			7,932,131	2.12
Total Bonds			344,598,711	92.02
Total Transferable securities and money market instruments admitted to an official exchange listing			344,598,711	92.02
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Italy</i>				
Snai SpA 12% 15/12/2018	EUR	670,000	681,886	0.18
			681,886	0.18
<i>Luxembourg</i>				
Findus Bondco SA 9.125% 01/07/2018	EUR	850,000	888,786	0.24
			888,786	0.24
<i>Spain</i>				
Ence Energia Y Celulosa SA 5.375% 01/11/2022	EUR	930,000	957,844	0.26
			957,844	0.26
<i>Sweden</i>				
Verisure Holding AB 8.75% 01/09/2018	EUR	2,490,000	2,598,937	0.69
			2,598,937	0.69
Total Bonds			5,127,453	1.37
Total Transferable securities and money market instruments dealt in on another regulated market			5,127,453	1.37
Total Investments			349,726,164	93.39
Cash			17,378,051	4.64
Other Assets/(Liabilities)			7,369,627	1.97
Total Net Assets			374,473,842	100.00

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	20.46
Netherlands	19.55
France	14.80
United Kingdom	7.63
Italy	7.61
Germany	6.84
Japan	2.69
United States of America	2.12
Czech Republic	2.08
Sweden	1.92
Bulgaria	1.66
Croatia	1.32
Australia	1.26
Cayman Islands	0.69
Ireland	0.66
Spain	0.47
Portugal	0.40
Mexico	0.40
Austria	0.32
Hungary	0.28
Belgium	0.23
Total Investments	93.39
Cash and Other Assets/(Liabilities)	6.61
Total	100.00

BNY Mellon Compass Fund – Euro High Yield Bond Fund
Schedule of Investments
As at 31 October 2015
Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
3,200,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	20/12/2015	6,498	6,498	–
1,000,000	EUR	Barclays	UPC Holding BV 6.75% 15/03/2023	Sell	20/03/2016	3,465	3,465	–
Total Unrealised Gain on Credit Default Swap Contracts						9,963	9,963	–
Net Unrealised Gain on Credit Default Swap Contracts						9,963	9,963	–

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Global Exposure	Unrealised Gain/(Loss) EUR	% of Net Assets
3,000,000	EUR	J.P. Morgan	Markit iBoxx	20/03/2016	41,547	41,547	0.01
Total Unrealised Gain on Total Return Swap Contracts						41,547	0.01
Net Unrealised Gain on Total Return Swap Contracts						41,547	0.01

BNY Mellon Compass Fund – Global Emerging Markets Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Azerbaijan</i>				
Republic of Azerbaijan International Bond 4.75% 18/03/2024	USD	200,000	192,000	0.29
State Oil Co. of the Azerbaijan Republic 4.75% 13/03/2023	USD	380,000	334,875	0.51
			<u>526,875</u>	<u>0.80</u>
<i>Bermuda</i>				
China Resources Gas Group Ltd. 4.5% 05/04/2022	USD	470,000	490,182	0.74
			<u>490,182</u>	<u>0.74</u>
<i>Brazil</i>				
Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/09/2023	USD	795,000	707,550	1.07
Brazilian Government International Bond 4.25% 07/01/2025	USD	540,000	481,140	0.73
Globo Comunicacao e Participacoes SA, STEP 4.843% 08/06/2025	USD	370,000	347,337	0.52
Oi SA 5.75% 10/02/2022	USD	410,000	257,234	0.39
			<u>1,793,261</u>	<u>2.71</u>
<i>Canada</i>				
Pacific Exploration and Production Corp. 5.375% 26/01/2019	USD	130,000	56,225	0.08
			<u>56,225</u>	<u>0.08</u>
<i>Cayman Islands</i>				
Odebrecht Finance Ltd. 5.25% 27/06/2029	USD	470,000	276,713	0.42
			<u>276,713</u>	<u>0.42</u>
<i>Chile</i>				
Corp. Nacional del Cobre de Chile 4.5% 16/09/2025	USD	445,000	442,942	0.67
Empresa Nacional de Telecomunicaciones SA 4.75% 01/08/2026	USD	270,000	260,955	0.39
Empresa Nacional del Petroleo 4.375% 30/10/2024	USD	1,070,000	1,073,424	1.62
			<u>1,777,321</u>	<u>2.68</u>
<i>Colombia</i>				
Colombia Government International Bond 4% 26/02/2024 Government Bond	USD	200,000	196,700	0.30
Colombia Government International Bond 4.5% 28/01/2026	USD	200,000	198,700	0.30
Colombia Government International Bond 7.375% 18/09/2037	USD	515,000	599,975	0.90
Colombia Government International Bond 5.625% 26/02/2044 Government Bond	USD	230,000	223,675	0.34
Ecopetrol SA 5.375% 26/06/2026	USD	725,000	677,150	1.02
			<u>1,896,200</u>	<u>2.86</u>
<i>Costa Rica</i>				
Instituto Costarricense de Electricidad 6.95% 10/11/2021	USD	200,000	205,500	0.31
			<u>205,500</u>	<u>0.31</u>
<i>Croatia</i>				
Croatia Government International Bond 6.75% 05/11/2019	USD	520,000	566,800	0.86
Croatia Government International Bond 6.625% 14/07/2020	USD	555,000	604,811	0.91
Croatia Government International Bond 5.5% 04/04/2023	USD	420,000	434,175	0.65
			<u>1,605,786</u>	<u>2.42</u>
<i>Dominican Republic</i>				
Dominican Republic International Bond 5.875% 18/04/2024	USD	1,595,000	1,626,900	2.45
Dominican Republic International Bond 7.45% 30/04/2044	USD	280,000	296,800	0.45
			<u>1,923,700</u>	<u>2.90</u>
<i>El Salvador</i>				
El Salvador Government International Bond 7.75% 24/01/2023	USD	410,000	416,919	0.63
El Salvador Government International Bond 8.25% 10/04/2032	USD	240,000	239,100	0.36
El Salvador Government International Bond 7.65% 15/06/2035	USD	790,000	718,406	1.08
			<u>1,374,425</u>	<u>2.07</u>
<i>Ghana</i>				
Republic of Ghana 10.75% 14/10/2030	USD	400,000	424,000	0.64
			<u>424,000</u>	<u>0.64</u>
<i>Hungary</i>				
Hungary Government International Bond 5.75% 22/11/2023	USD	174,000	196,901	0.30
Hungary Government International Bond 5.375% 25/03/2024	USD	150,000	166,596	0.25
Magyar Export-Import Bank Zrt. 4% 30/01/2020	USD	755,000	772,520	1.16
MFB Magyar Fejlesztési Bank Zrt. 6.25% 21/10/2020	USD	2,155,000	2,416,643	3.65
			<u>3,552,660</u>	<u>5.36</u>
<i>India</i>				
Bank of India 6.25% 16/02/2021	USD	730,000	829,109	1.25
Export-Import Bank of India 4% 14/01/2023	USD	450,000	459,919	0.70
			<u>1,289,028</u>	<u>1.95</u>
<i>Indonesia</i>				
Indonesia Government International Bond 4.125% 15/01/2025	USD	585,000	571,838	0.86
Indonesia Government International Bond 8.5% 12/10/2035	USD	1,013,000	1,336,653	2.02
Pertamina Persero PT 4.3% 20/05/2023	USD	1,705,000	1,614,635	2.44
Pertamina Persero PT 6.45% 30/05/2044	USD	235,000	217,140	0.33
Perusahaan Gas Negara Persero Tbk. PT 5.125% 16/05/2024	USD	420,000	413,700	0.62
			<u>4,153,966</u>	<u>6.27</u>
<i>Ireland</i>				
Vnesheconombank 6.8% 22/11/2025	USD	350,000	346,325	0.52
			<u>346,325</u>	<u>0.52</u>

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Ivory Coast</i>				
Ivory Coast Government International Bond 5.375% 23/07/2024	USD	1,325,000	1,194,156	1.80
			<u>1,194,156</u>	<u>1.80</u>
<i>Kazakhstan</i>				
Development Bank of Kazakhstan JSC 4.125% 10/12/2022	USD	1,260,000	1,108,800	1.67
KazAgro National Management Holding JSC 4.625% 24/05/2023	USD	1,450,000	1,183,563	1.79
Kazakhstan Government International Bond 3.875% 14/10/2024	USD	385,000	362,381	0.55
Kazakhstan Government International Bond 5.125% 21/07/2025	USD	410,000	410,000	0.62
			<u>3,064,744</u>	<u>4.63</u>
<i>Kenya</i>				
Kenya Government International Bond 6.875% 24/06/2024 Government Bond	USD	430,000	401,513	0.61
			<u>401,513</u>	<u>0.61</u>
<i>Lithuania</i>				
Lithuania Government International Bond 6.125% 09/03/2021	USD	565,000	660,626	1.00
Lithuania Government International Bond 6.625% 01/02/2022	USD	1,120,000	1,363,494	2.06
			<u>2,024,120</u>	<u>3.06</u>
<i>Luxembourg</i>				
Gazprom Neft OAO 6% 27/11/2023	USD	405,000	395,888	0.60
			<u>395,888</u>	<u>0.60</u>
<i>Malaysia</i>				
Petroleum Nasional Bhd. 7.625% 15/10/2026	USD	570,000	748,672	1.13
			<u>748,672</u>	<u>1.13</u>
<i>Mexico</i>				
Banco Nacional de Comercio Exterior SNC 4.375% 14/10/2025	USD	200,000	200,500	0.30
Comision Federal de Electricidad 4.875% 15/01/2024	USD	1,245,000	1,285,463	1.94
Grupo Bimbo SAB de CV 4.5% 25/01/2022	USD	410,000	430,643	0.65
Mexico Government International Bond 4.75% 08/03/2044	USD	392,000	374,360	0.57
Nacional Financiera SNC 3.375% 05/11/2020	USD	200,000	200,650	0.30
Nemak SAB de CV 5.5% 28/02/2023	USD	365,000	373,212	0.56
			<u>2,864,828</u>	<u>4.32</u>
<i>Mongolia</i>				
Mongolia Government International Bond 5.125% 05/12/2022	USD	200,000	168,500	0.25
			<u>168,500</u>	<u>0.25</u>
<i>Morocco</i>				
Morocco Government International Bond 5.5% 11/12/2042	USD	300,000	303,450	0.46
OCP SA 5.625% 25/04/2024	USD	355,000	370,073	0.56
OCP SA 6.875% 25/04/2044	USD	345,000	360,525	0.54
			<u>1,034,048</u>	<u>1.56</u>
<i>Netherlands</i>				
Petrobras Global Finance BV 7.25% 17/03/2044	USD	455,000	338,748	0.51
			<u>338,748</u>	<u>0.51</u>
<i>Panama</i>				
AES Panama SRL 6% 25/06/2022	USD	350,000	351,750	0.53
Global Bank Corp. 5.125% 30/10/2019	USD	310,000	314,650	0.48
Panama Bonos del Tesoro 5.625% 25/07/2022	USD	203,000	221,260	0.33
Panama Government International Bond 9.375% 01/04/2029	USD	1,145,000	1,690,306	2.55
Panama Notas del Tesoro 4.875% 05/02/2021	USD	175,000	183,400	0.28
			<u>2,761,366</u>	<u>4.17</u>
<i>Paraguay</i>				
Republic of Paraguay 4.625% 25/01/2023	USD	630,000	639,450	0.97
			<u>639,450</u>	<u>0.97</u>
<i>Peru</i>				
Corp. Financiera de Desarrollo SA 4.75% 15/07/2025	USD	275,000	280,156	0.42
Gas Natural de Lima y Callao SA 4.375% 01/04/2023	USD	475,000	469,656	0.71
Peruvian Government International Bond 4.125% 25/08/2027	USD	200,000	201,500	0.31
			<u>951,312</u>	<u>1.44</u>
<i>Poland</i>				
Poland Government International Bond 5% 23/03/2022	USD	1,328,000	1,498,070	2.26
			<u>1,498,070</u>	<u>2.26</u>
<i>Russia</i>				
Russian Foreign Bond 5% 29/04/2020	USD	200,000	210,700	0.32
Russian Foreign Bond 4.5% 04/04/2022	USD	400,000	409,700	0.62
Russian Foreign Bond 4.875% 16/09/2023	USD	400,000	414,300	0.62
			<u>1,034,700</u>	<u>1.56</u>
<i>Serbia</i>				
Republic of Serbia 7.25% 28/09/2021	USD	1,090,000	1,250,775	1.89
			<u>1,250,775</u>	<u>1.89</u>
<i>South Africa</i>				
South Africa Government International Bond 5.875% 16/09/2025	USD	1,030,000	1,121,155	1.69
Transnet SOC Ltd. 4% 26/07/2022	USD	1,590,000	1,504,935	2.27
			<u>2,626,090</u>	<u>3.96</u>

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Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Sri Lanka</i>				
Bank of Ceylon 5.325% 16/04/2018	USD	490,000	489,388	0.74
Democratic Socialist Republic of Sri Lanka Bond 6.85% 03/11/2025	USD	300,000	297,000	0.45
Sri Lanka Government International Bond 6.25% 27/07/2021	USD	450,000	447,862	0.67
Sri Lanka Government International Bond 5.875% 25/07/2022	USD	220,000	211,585	0.32
Sri Lanka Government International Bond 6.125% 03/06/2025	USD	240,000	226,920	0.34
			<u>1,672,755</u>	<u>2.52</u>
<i>Trinidad and Tobago</i>				
Petroleum Co. of Trinidad & Tobago Ltd. 6% 08/05/2022	USD	282,917	269,478	0.41
			<u>269,478</u>	<u>0.41</u>
<i>Turkey</i>				
Export Credit Bank of Turkey 5.875% 24/04/2019	USD	405,000	424,744	0.64
Export Credit Bank of Turkey 5% 23/09/2021	USD	990,000	991,238	1.50
TC Ziraat Bankasi AS 4.25% 03/07/2019	USD	1,475,000	1,471,312	2.22
Turkcell Iletisim Hizmetleri AS 5.75% 15/10/2025	USD	330,000	328,350	0.50
Turkey Government International Bond 7.375% 05/02/2025	USD	625,000	748,437	1.13
Turkey Government International Bond 8% 14/02/2034	USD	197,000	252,554	0.38
			<u>4,216,635</u>	<u>6.37</u>
<i>United Arab Emirates</i>				
DP World Ltd. 6.85% 02/07/2037	USD	360,000	381,600	0.58
			<u>381,600</u>	<u>0.58</u>
<i>United States of America</i>				
Southern Copper Corp. 5.875% 23/04/2045	USD	595,000	520,310	0.79
			<u>520,310</u>	<u>0.79</u>
<i>Uruguay</i>				
Uruguay Government International Bond 7.875% 15/01/2033	USD	759,510	970,274	1.47
Uruguay Government International Bond 7.625% 21/03/2036	USD	300,000	380,625	0.57
			<u>1,350,899</u>	<u>2.04</u>
<i>Vietnam</i>				
Vietnam Government International Bond 6.75% 29/01/2020	USD	300,000	333,900	0.50
Vietnam Government International Bond 4.8% 19/11/2024	USD	850,000	837,675	1.27
			<u>1,171,575</u>	<u>1.77</u>
<i>Virgin Islands, British</i>				
China Cinda Finance 2014 Ltd. 5.625% 14/05/2024	USD	380,000	400,277	0.60
Dianjian Haixing Ltd., FRN 4.05% Perpetual	USD	275,000	278,438	0.42
King Power Capital Ltd. 5.625% 03/11/2024	USD	395,000	414,226	0.63
Prosperous Ray Ltd. 4.625% 12/11/2023	USD	815,000	854,324	1.29
Sinopec Group Overseas Development 2015 Ltd. 3.25% 28/04/2025	USD	665,000	639,853	0.97
			<u>2,587,118</u>	<u>3.91</u>
Total Bonds			<u>56,859,517</u>	<u>85.84</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>56,859,517</u>	<u>85.84</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Brazil</i>				
Caixa Economica Federal 3.5% 07/11/2022	USD	1,245,000	1,024,012	1.54
			<u>1,024,012</u>	<u>1.54</u>
<i>Canada</i>				
Pacific Exploration and Production Corp. 7.25% 12/12/2021	USD	100,000	41,030	0.06
			<u>41,030</u>	<u>0.06</u>
<i>Costa Rica</i>				
Banco Nacional de Costa Rica 6.25% 01/11/2023	USD	810,000	798,863	1.21
			<u>798,863</u>	<u>1.21</u>
<i>Malaysia</i>				
Petronas Capital Ltd. 4.5% 18/03/2045	USD	350,000	332,356	0.50
			<u>332,356</u>	<u>0.50</u>
<i>Mexico</i>				
Petroleos Mexicanos 6.625% 15/06/2035	USD	565,000	557,259	0.84
Petroleos Mexicanos 6.375% 23/01/2045	USD	395,000	373,078	0.56
			<u>930,337</u>	<u>1.40</u>
<i>Netherlands</i>				
Petrobras Global Finance BV 3.25% 17/03/2017	USD	775,000	743,419	1.12
Republic of Angola 7% 16/08/2019	USD	340,000	333,625	0.51
			<u>1,077,044</u>	<u>1.63</u>
<i>Peru</i>				
Corp. Financiera de Desarrollo SA 4.75% 08/02/2022	USD	820,000	854,850	1.29
Fondo MIVIVIENDA SA 3.5% 31/01/2023	USD	1,180,000	1,129,850	1.71
Minsur SA 6.25% 07/02/2024	USD	630,000	656,460	0.99
			<u>2,641,160</u>	<u>3.99</u>
Total Bonds			<u>6,844,802</u>	<u>10.33</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>6,844,802</u>	<u>10.33</u>
Total Investments			<u>63,704,319</u>	<u>96.17</u>
Cash			<u>3,233,121</u>	<u>4.88</u>
Other Assets/(Liabilities)			<u>(696,277)</u>	<u>(1.05)</u>
Total Net Assets			<u>66,241,163</u>	<u>100.00</u>

BNY Mellon Compass Fund – Global Emerging Markets Bond Fund
Schedule of Investments
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Geographic Allocation of Portfolio	% of Net Assets
Turkey	6.37
Indonesia	6.27
Mexico	5.72
Peru	5.43
Hungary	5.36
Kazakhstan	4.63
Brazil	4.25
Panama	4.17
South Africa	3.96
Virgin Islands, British	3.91
Lithuania	3.06
Dominican Republic	2.90
Colombia	2.86
Chile	2.68
Sri Lanka	2.52
Croatia	2.42
Poland	2.26
Netherlands	2.14
El Salvador	2.07
Uruguay	2.04
India	1.95
Serbia	1.89
Ivory Coast	1.80
Vietnam	1.77
Malaysia	1.63
Russia	1.56
Morocco	1.56
Costa Rica	1.52
Paraguay	0.97
Azerbaijan	0.80
United States of America	0.79
Bermuda	0.74
Ghana	0.64
Kenya	0.61
Luxembourg	0.60
United Arab Emirates	0.58
Ireland	0.52
Cayman Islands	0.42
Trinidad and Tobago	0.41
Mongolia	0.25
Canada	0.14
Total Investments	96.17
Cash and Other Assets/(Liabilities)	3.83
Total	100.00

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
BHP Billiton Finance Ltd., FRN 4.75% 22/04/2076	EUR	200,000	202,000	0.26
Origin Energy Finance Ltd., FRN 7.875% 16/06/2071	EUR	220,000	224,404	0.29
Santos Finance Ltd., FRN 8.25% 22/09/2070	EUR	100,000	103,417	0.14
			<u>529,821</u>	<u>0.69</u>
<i>Austria</i>				
Sappi Papier Holding GmbH 3.375% 01/04/2022	EUR	100,000	95,413	0.12
			<u>95,413</u>	<u>0.12</u>
<i>Belgium</i>				
Barry Callebaut Services NV 5.625% 15/06/2021	EUR	100,000	117,909	0.15
			<u>117,909</u>	<u>0.15</u>
<i>Bermuda</i>				
Aircastle Ltd. 5.5% 15/02/2022	USD	75,000	71,968	0.09
			<u>71,968</u>	<u>0.09</u>
<i>Bulgaria</i>				
Bulgarian Telecommunications Co. EAD 6.625% 15/11/2018	EUR	490,000	486,350	0.63
			<u>486,350</u>	<u>0.63</u>
<i>Cayman Islands</i>				
UPCB Finance IV Ltd. 4% 15/01/2027	EUR	100,000	94,355	0.12
Viridian Group FundCo II Ltd. 7.5% 01/03/2020	EUR	100,000	100,303	0.13
			<u>194,658</u>	<u>0.25</u>
<i>Croatia</i>				
Agrokor d.d. 9.875% 01/05/2019	EUR	300,000	323,172	0.42
Agrokor d.d. 9.125% 01/02/2020	EUR	100,000	108,500	0.14
			<u>431,672</u>	<u>0.56</u>
<i>Czech Republic</i>				
CE Energy AS 7% 01/02/2021	EUR	230,000	237,417	0.31
RPG Byty Sro 6.75% 01/05/2020	EUR	400,000	421,040	0.55
			<u>658,457</u>	<u>0.86</u>
<i>France</i>				
Areva SA 3.5% 22/03/2021	EUR	150,000	149,063	0.19
Areva SA 4.875% 23/09/2024	EUR	150,000	152,588	0.20
Autodis SA 6.5% 01/02/2019	EUR	450,000	467,325	0.61
Cegedim SA 6.75% 01/04/2020	EUR	330,000	353,100	0.46
CMA CGM SA 8.75% 15/12/2018	EUR	150,000	155,820	0.20
Crown European Holdings SA 4% 15/07/2022	EUR	300,000	314,625	0.41
Crown European Holdings SA 3.375% 15/05/2025	EUR	220,000	211,750	0.27
GIE PSA Tresorerie 6% 19/09/2033	EUR	95,000	108,300	0.14
Holding Medi-Partenaires SAS 7% 15/05/2020	EUR	330,000	353,843	0.46
HomeVi SAS 6.875% 15/08/2021	EUR	150,000	156,375	0.20
Horizon Holdings I SASU 7.25% 01/08/2023	EUR	220,000	229,904	0.30
Italcementi Finance SA 6.125% 21/02/2018	EUR	110,000	121,034	0.16
Italcementi Finance SA, STEP 6.625% 19/03/2020	EUR	130,000	153,953	0.20
La Financiere Atalian SAS 7.25% 15/01/2020	EUR	230,000	247,768	0.32
Loxam SAS 7.375% 24/01/2020	EUR	100,000	107,075	0.14
Nexans SA 5.75% 02/05/2017	EUR	150,000	158,250	0.20
Nexans SA 4.25% 19/03/2018	EUR	100,000	104,690	0.14
Novacap International SAS, FRN 4.977% 01/05/2019	EUR	200,000	202,120	0.26
Novalis SAS 3% 30/04/2022	EUR	240,000	233,112	0.30
Numericable-SFR SAS 5.375% 15/05/2022	EUR	210,000	218,133	0.28
Numericable-SFR SAS 6.25% 15/05/2024	USD	355,000	322,172	0.42
Picard Groupe SAS, FRN 4.25% 01/08/2019	EUR	270,000	271,810	0.35
Rexel SA 5.125% 15/06/2020	EUR	100,000	105,085	0.14
SPCM SA 2.875% 15/06/2023	EUR	200,000	191,750	0.25
THOM Europe SAS 7.375% 15/07/2019	EUR	220,000	235,400	0.31
TOTAL SA, FRN 2.625% Perpetual	EUR	150,000	138,623	0.18
			<u>5,463,668</u>	<u>7.09</u>
<i>Germany</i>				
Deutsche Raststaetten Gruppe IV GmbH 6.75% 30/12/2020	EUR	250,000	270,807	0.35
Douglas GmbH 6.25% 15/07/2022	EUR	100,000	105,613	0.14
Rapid Holding GmbH 6.625% 15/11/2020	EUR	200,000	203,480	0.26
RWE AG, FRN 2.75% 21/04/2075	EUR	140,000	122,574	0.16
Safari Holding Verwaltungs GmbH 8.25% 15/02/2021	EUR	350,000	365,785	0.47
Trionista Holdco GmbH 5% 30/04/2020	EUR	110,000	114,658	0.15
Unitymedia Hessen GmbH & Co. KG 5.5% 15/09/2022	EUR	135,000	144,957	0.19
Unitymedia Hessen GmbH & Co. KG 5.125% 21/01/2023	EUR	207,000	220,455	0.29
Unitymedia Hessen GmbH & Co. KG 4% 15/01/2025	EUR	200,000	200,746	0.26
Unitymedia Hessen GmbH & Co. KG 6.25% 15/01/2029	EUR	200,000	223,000	0.29
			<u>1,972,075</u>	<u>2.56</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc 5.875% 20/04/2017	EUR	100,000	106,896	0.14
			<u>106,896</u>	<u>0.14</u>

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Ireland</i>				
eircom Finance Ltd. 9.25% 15/05/2020	EUR	100,000	107,919	0.14
Russian Railways 3.374% 20/05/2021	EUR	100,000	92,482	0.12
			<u>200,401</u>	<u>0.26</u>
<i>Italy</i>				
Cooperativa Muratori & Cementisti-CMC di Ravenna SC 7.5% 01/08/2021	EUR	200,000	186,500	0.24
Enel SpA, FRN 6.5% 10/01/2074	EUR	280,000	303,741	0.39
Finmeccanica SpA 4.5% 19/01/2021	EUR	100,000	110,562	0.14
Finmeccanica SpA 4.875% 24/03/2025	EUR	210,000	233,599	0.30
Gamenet SpA 7.25% 01/08/2018	EUR	130,000	119,339	0.16
IVS F. SpA 7.125% 01/04/2020	EUR	120,000	126,450	0.16
Rhino Bondco SpA, FRN 5.462% 15/12/2019	EUR	100,000	100,452	0.13
Rhino Bondco SpA 7.25% 15/11/2020	EUR	400,000	429,024	0.56
Sisal Group SpA 7.25% 30/09/2017	EUR	100,000	99,730	0.13
Snai SpA 7.625% 15/06/2018	EUR	210,000	213,017	0.28
Telecom Italia SpA 5.25% 10/02/2022	EUR	50,000	57,811	0.08
Telecom Italia SpA 3.25% 16/01/2023	EUR	220,000	228,977	0.30
Telecom Italia SpA 5.25% 17/03/2055	EUR	100,000	101,617	0.13
Zobebe Holding SpA 7.875% 01/02/2018	EUR	100,000	101,617	0.13
			<u>2,412,436</u>	<u>3.13</u>
<i>Japan</i>				
SoftBank Group Corp. 4.625% 15/04/2020	EUR	400,000	425,700	0.55
SoftBank Group Corp. 4% 30/07/2022	EUR	170,000	174,002	0.23
SoftBank Group Corp. 4.75% 30/07/2025	EUR	200,000	199,366	0.26
SoftBank Group Corp. 5.25% 30/07/2027	EUR	100,000	99,335	0.13
			<u>898,403</u>	<u>1.17</u>
<i>Luxembourg</i>				
Albea Beauty Holdings SA 8.375% 01/11/2019	USD	385,000	368,131	0.48
Altice Financing SA 6.5% 15/01/2022	EUR	230,000	242,650	0.32
Altice Financing SA 6.625% 15/02/2023	USD	240,000	218,350	0.28
Altice Finco SA 7.625% 15/02/2025	USD	250,000	215,000	0.28
Altice Luxembourg SA 7.25% 15/05/2022	EUR	280,000	272,650	0.35
Altice Luxembourg SA 7.75% 15/05/2022	USD	200,000	174,716	0.23
ArcelorMittal 5.25% 25/02/2017	USD	70,000	64,002	0.08
ArcelorMittal 5.875% 17/11/2017	EUR	120,000	125,554	0.16
ArcelorMittal 10.6% 01/06/2019	USD	280,000	281,356	0.37
BMBG Bond Finance SCA, FRN 4.951% 15/10/2020	EUR	210,000	211,355	0.27
Cirsa Funding Luxembourg SA 8.75% 15/05/2018	EUR	276,163	281,686	0.37
Cirsa Funding Luxembourg SA 5.875% 15/05/2023	EUR	100,000	94,775	0.12
Dufry Finance SCA 4.5% 01/08/2023	EUR	100,000	105,000	0.14
Empark Funding SA, FRN 5.462% 15/12/2019	EUR	100,000	100,250	0.13
Empark Funding SA 6.75% 15/12/2019	EUR	210,000	224,910	0.29
Fiat Chrysler Finance Europe 7% 23/03/2017	EUR	100,000	106,665	0.14
Fiat Chrysler Finance Europe 6.625% 15/03/2018	EUR	450,000	493,313	0.64
Fiat Chrysler Finance Europe 6.75% 14/10/2019	EUR	100,000	114,301	0.15
Fiat Chrysler Finance Europe 4.75% 15/07/2022	EUR	100,000	106,250	0.14
Galapagos SA 5.375% 15/06/2021	EUR	100,000	96,325	0.13
Gazprom OAO 3.755% 15/03/2017	EUR	170,000	171,567	0.22
Gazprom OAO 6.605% 13/02/2018	EUR	100,000	106,597	0.14
Gazprom OAO 3.7% 25/07/2018	EUR	140,000	140,350	0.18
Gazprom OAO 3.389% 20/03/2020	EUR	150,000	143,226	0.19
Gazprom OAO 3.6% 26/02/2021	EUR	210,000	199,670	0.26
GCS Holdco Finance I SA 6.5% 15/11/2018	EUR	130,000	134,843	0.18
Gestamp Funding Luxembourg SA 5.625% 31/05/2020	USD	200,000	186,493	0.24
Gestamp Funding Luxembourg SA 5.875% 31/05/2020	EUR	100,000	104,562	0.14
HeidelbergCement Finance Luxembourg SA 8.5% 31/10/2019	EUR	150,000	188,030	0.24
INEOS Group Holdings SA 6.5% 15/08/2018	EUR	200,000	203,992	0.26
INEOS Group Holdings SA 5.75% 15/02/2019	EUR	100,000	100,100	0.13
Intralot Finance Luxembourg SA 9.75% 15/08/2018	EUR	210,000	224,133	0.29
Magnolia BC SA 9% 01/08/2020	EUR	100,000	108,285	0.14
Picard Bondco SA 7.75% 01/02/2020	EUR	200,000	214,562	0.28
Play Finance 2 SA 5.25% 01/02/2019	EUR	200,000	207,000	0.27
SCHMOLZ + BICKENBACH Luxembourg SA 9.875% 15/05/2019	EUR	65,253	67,047	0.09
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	100,000	133,150	0.17
Telenet Finance IV Luxembourg SCA, FRN 3.839% 15/06/2021	EUR	100,000	99,682	0.13
Telenet Finance V Luxembourg SCA 6.25% 15/08/2022	EUR	100,000	108,125	0.14
Trinseo Materials Operating SCA 6.375% 01/05/2022	EUR	200,000	200,300	0.26
Trinseo Materials Operating SCA 6.75% 01/05/2022	USD	400,000	363,916	0.47
Wind Acquisition Finance SA 6.5% 30/04/2020	USD	200,000	191,690	0.25
Wind Acquisition Finance SA 4% 15/07/2020	EUR	510,000	519,563	0.67
Wind Acquisition Finance SA 7% 23/04/2021	EUR	330,000	341,814	0.44
			<u>8,355,936</u>	<u>10.85</u>

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Mexico</i>				
Cemex SAB de CV 4.375% 05/03/2023	EUR	100,000	92,166	0.12
			<u>92,166</u>	<u>0.12</u>
<i>Netherlands</i>				
Cable Communications Systems NV 7.5% 01/11/2020	EUR	570,000	604,200	0.78
Fresenius Finance BV 4% 01/02/2024	EUR	220,000	247,098	0.32
Gas Natural Fenosa Finance BV, FRN 4.125% Perpetual	EUR	200,000	196,932	0.26
Grupo Antolin Dutch BV 4.75% 01/04/2021	EUR	100,000	102,875	0.13
Grupo Antolin Dutch BV 5.125% 30/06/2022	EUR	200,000	205,254	0.27
Koninklijke KPN NV, FRN 6.125% Perpetual	EUR	400,000	423,040	0.55
LGE HoldCo VI BV 7.125% 15/05/2024	EUR	540,000	588,865	0.77
Oi Brasil Holdings Cooperatief UA 5.625% 22/06/2021	EUR	360,000	252,551	0.33
Oi European Group BV 6.75% 15/09/2020	EUR	220,000	257,250	0.33
Petrobras Global Finance BV 2.75% 15/01/2018	EUR	150,000	134,020	0.17
Petrobras Global Finance BV 3.25% 01/04/2019	EUR	200,000	167,170	0.22
Petrobras Global Finance BV 3.75% 14/01/2021	EUR	100,000	78,229	0.10
Petrobras Global Finance BV 5.875% 07/03/2022	EUR	230,000	187,983	0.24
Phoenix PIB Dutch Finance BV 3.625% 30/07/2021	EUR	200,000	209,640	0.27
Portugal Telecom International Finance BV 5.875% 17/04/2018	EUR	220,000	179,245	0.23
Repsol International Finance BV, FRN 3.875% Perpetual	EUR	100,000	92,750	0.12
Repsol International Finance BV, FRN 4.5% 25/03/2075	EUR	100,000	86,625	0.11
Samvardhana Motherson Automotive Systems Group BV 4.125% 15/07/2021	EUR	100,000	97,442	0.13
Schaeffler Finance BV 3.5% 15/05/2022	EUR	200,000	204,750	0.27
Schaeffler Finance BV 3.25% 15/05/2025	EUR	100,000	99,865	0.13
Schaeffler Holding Finance BV 6.875% 15/08/2018	EUR	340,000	354,025	0.46
Schaeffler Holding Finance BV 6.75% 15/11/2022	USD	400,000	397,411	0.52
Telefonica Europe BV, FRN 7.625% Perpetual	EUR	800,000	879,139	1.14
TMF Group Holding BV, FRN 5.342% 01/12/2018	EUR	100,000	101,170	0.13
United Group BV 7.875% 15/11/2020	EUR	460,000	494,109	0.64
UPC Holding BV 6.375% 15/09/2022	EUR	100,000	107,735	0.14
UPC Holding BV 6.75% 15/03/2023	EUR	230,000	253,031	0.33
			<u>7,002,404</u>	<u>9.09</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA, FRN 5.375% 16/09/2075	EUR	100,000	99,915	0.13
			<u>99,915</u>	<u>0.13</u>
<i>Spain</i>				
Ence Energia Y Celulosa SA 7.25% 15/02/2020	EUR	90,000	96,548	0.13
Obrascon Huarte Lain SA 7.625% 15/03/2020	EUR	100,000	104,000	0.13
			<u>200,548</u>	<u>0.26</u>
<i>Sweden</i>				
Eileme 2 AB 11.75% 31/01/2020	EUR	250,000	270,625	0.35
TVN Finance Corp. III AB 7.375% 15/12/2020	EUR	117,000	126,710	0.17
			<u>397,335</u>	<u>0.52</u>
<i>United Kingdom</i>				
Alliance Automotive Finance plc 6.25% 01/12/2021	EUR	200,000	207,444	0.27
Boing Group Financing plc 6.625% 15/07/2019	EUR	200,000	189,200	0.25
Ephios Bondco plc, FRN 5.059% 01/07/2022	EUR	200,000	202,280	0.26
Ephios Bondco plc 6.25% 01/07/2022	EUR	120,000	126,000	0.16
International Game Technology plc 4.125% 15/02/2020	EUR	260,000	262,441	0.34
International Game Technology plc 6.25% 15/02/2022	USD	585,000	518,988	0.67
International Game Technology plc 4.75% 15/02/2023	EUR	250,000	242,500	0.31
Lloyds Banking Group plc, FRN 7.5% Perpetual	USD	492,000	474,340	0.62
Merlin Entertainments plc 2.75% 15/03/2022	EUR	100,000	97,340	0.13
New Look Secured Issuer plc, FRN 4.5% 01/07/2022	EUR	210,000	209,349	0.27
Rexam plc, FRN 6.75% 29/06/2067	EUR	220,000	221,265	0.29
Royal Bank of Scotland Group plc 6% 19/12/2023	USD	110,000	108,280	0.14
TA MFG. Ltd. 3.625% 15/04/2023	EUR	120,000	114,961	0.15
Tesco Corporate Treasury Services plc 1.375% 01/07/2019	EUR	150,000	147,061	0.19
Tesco Corporate Treasury Services plc 2.5% 01/07/2024	EUR	130,000	118,697	0.15
Tesco plc 5.125% 10/04/2047	EUR	70,000	65,510	0.08
Thomas Cook Finance plc 7.75% 15/06/2020	EUR	150,000	159,750	0.21
Virgin Media Finance plc 4.5% 15/01/2025	EUR	100,000	97,000	0.13
			<u>3,562,406</u>	<u>4.62</u>

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>United States of America</i>				
AES Corp. 7.375% 01/07/2021	USD	285,000	276,060	0.36
Allegion US Holding Co., Inc. 5.75% 01/10/2021	USD	320,000	305,617	0.40
Ally Financial, Inc. 4.75% 10/09/2018	USD	315,000	297,277	0.39
Ally Financial, Inc. 4.125% 13/02/2022	USD	100,000	91,828	0.12
Ally Financial, Inc. 4.625% 19/05/2022	USD	255,000	240,653	0.31
Ally Financial, Inc. 8% 01/11/2031	USD	130,000	143,134	0.19
Antero Resources Corp. 5.125% 01/12/2022	USD	385,000	314,545	0.41
Ashtead Capital, Inc. 5.625% 01/10/2024	USD	225,000	212,850	0.28
Berry Plastics Corp. 5.125% 15/07/2023	USD	160,000	143,756	0.19
Cablevision Systems Corp. 8% 15/04/2020	USD	130,000	115,037	0.15
Calpine Corp. 5.375% 15/01/2023	USD	375,000	326,319	0.42
Cemex Finance LLC 5.25% 01/04/2021	EUR	100,000	100,544	0.13
Chesapeake Energy Corp. 6.625% 15/08/2020	USD	285,000	176,085	0.23
Chesapeake Energy Corp. 5.75% 15/03/2023	USD	260,000	149,459	0.19
CHS, Inc. 6.875% 01/02/2022	USD	420,000	384,964	0.50
Cinemark USA, Inc. 7.375% 15/06/2021	USD	325,000	312,231	0.41
CIT Group, Inc. 5% 15/08/2022	USD	125,000	119,523	0.16
Clean Harbors, Inc. 5.25% 01/08/2020	USD	360,000	340,560	0.44
Clear Channel Worldwide Holdings, Inc. 7.625% 15/03/2020	USD	15,000	13,834	0.02
Crestwood Midstream Partners LP 6.125% 01/03/2022	USD	335,000	262,323	0.34
CSC Holdings LLC 6.75% 15/11/2021	USD	145,000	127,719	0.17
DaVita HealthCare Partners, Inc. 5.75% 15/08/2022	USD	165,000	157,397	0.20
Dynegy, Inc. 6.75% 01/11/2019	USD	85,000	77,140	0.10
Dynegy, Inc. 7.375% 01/11/2022	USD	335,000	305,538	0.40
EnPro Industries, Inc. 5.875% 15/09/2022	USD	325,000	297,889	0.39
Genesis Energy LP 6.75% 01/08/2022	USD	25,000	22,179	0.03
Genesis Energy LP 5.625% 15/06/2024	USD	110,000	88,501	0.11
HCA Holdings, Inc. 6.25% 15/02/2021	USD	195,000	193,738	0.25
HCA, Inc. 7.5% 15/02/2022	USD	515,000	538,474	0.70
HCA, Inc. 4.75% 01/05/2023	USD	105,000	97,667	0.13
HCA, Inc. 5% 15/03/2024	USD	175,000	163,570	0.21
HealthSouth Corp. 5.75% 01/11/2024	USD	260,000	236,546	0.31
Huntsman International LLC 4.875% 15/11/2020	USD	40,000	34,243	0.04
International Lease Finance Corp. 8.25% 15/12/2020	USD	565,000	612,490	0.79
International Lease Finance Corp. 8.625% 15/01/2022	USD	105,000	117,271	0.15
Jones Energy Holdings LLC 6.75% 01/04/2022	USD	405,000	296,055	0.38
Kindred Healthcare, Inc. 6.375% 15/04/2022	USD	165,000	141,714	0.18
Laredo Petroleum, Inc. 5.625% 15/01/2022	USD	240,000	205,314	0.27
Matador Resources Co. 6.875% 15/04/2023	USD	170,000	155,049	0.20
MGM Resorts International 7.75% 15/03/2022	USD	270,000	272,224	0.35
MPG Holdco I, Inc. 7.375% 15/10/2022	USD	285,000	275,415	0.36
NRG Energy, Inc. 7.875% 15/05/2021	USD	130,000	117,684	0.15
NRG Energy, Inc. 6.25% 15/07/2022	USD	395,000	330,761	0.43
PH Glatfelter Co. 5.375% 15/10/2020	USD	205,000	188,363	0.24
Post Holdings, Inc. 7.375% 15/02/2022	USD	305,000	291,940	0.38
RHP Hotel Properties LP, REIT 5% 15/04/2023	USD	110,000	103,313	0.13
Rose Rock Midstream LP 5.625% 15/07/2022	USD	250,000	193,500	0.25
RSP Permian, Inc. 6.625% 01/10/2022	USD	170,000	153,125	0.20
Sanchez Energy Corp. 6.125% 15/01/2023	USD	45,000	29,738	0.04
StoneMor Partners LP 7.875% 01/06/2021	USD	248,000	233,486	0.30
Targa Resources Partners LP 6.875% 01/02/2021	USD	375,000	342,869	0.44
T-Mobile USA, Inc. 6.633% 28/04/2021	USD	490,000	460,214	0.60
T-Mobile USA, Inc. 6.5% 15/01/2024	USD	275,000	253,304	0.33
TRI Pointe Holdings, Inc. 5.875% 15/06/2024	USD	420,000	382,112	0.50
Tronox Finance LLC 6.375% 15/08/2020	USD	200,000	129,851	0.17
Unit Corp. 6.625% 15/05/2021	USD	500,000	364,369	0.47
United Rentals North America, Inc. 5.5% 15/07/2025	USD	145,000	131,427	0.17
VWR Funding, Inc. 4.625% 15/04/2022	EUR	310,000	298,267	0.39
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	200,000	200,834	0.26
ZF North America Capital, Inc. 2.75% 27/04/2023	EUR	100,000	97,119	0.13
Total Bonds			13,045,008	16.94
Total Transferable securities and money market instruments admitted to an official exchange listing			46,395,845	60.23
			46,395,845	60.23

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Canada</i>				
ATS Automation Tooling Systems, Inc. 6.5% 15/06/2023	USD	275,000	255,794	0.33
Bombardier, Inc. 7.75% 15/03/2020	USD	70,000	55,606	0.07
Bombardier, Inc. 7.5% 15/03/2025	USD	120,000	85,004	0.11
Brookfield Residential Properties, Inc. 6.5% 15/12/2020	USD	320,000	291,857	0.38
Reliance Intermediate Holdings LP 6.5% 01/04/2023	USD	280,000	261,078	0.34
Valeant Pharmaceuticals International, Inc. 6.75% 15/08/2018	USD	130,000	114,166	0.15
Valeant Pharmaceuticals International, Inc. 5.625% 01/12/2021	USD	10,000	7,899	0.01
Valeant Pharmaceuticals International, Inc. 5.5% 01/03/2023	USD	60,000	45,897	0.06
Valeant Pharmaceuticals International, Inc. 6.125% 15/04/2025	USD	130,000	99,590	0.13
			1,216,891	1.58
<i>Germany</i>				
Unitymedia GmbH 6.125% 15/01/2025	USD	200,000	186,032	0.24
			186,032	0.24
<i>Ireland</i>				
Ardagh Packaging Finance plc, FRN 3.337% 15/12/2019	USD	540,000	482,732	0.63
Endo Ltd. 6% 15/07/2023	USD	490,000	445,797	0.58
			928,529	1.21
<i>Luxembourg</i>				
Altice Luxembourg SA 7.625% 15/02/2025	USD	200,000	166,931	0.22
Findus Bondco SA 9.125% 01/07/2018	EUR	100,000	104,563	0.13
INEOS Group Holdings SA 5.875% 15/02/2019	USD	315,000	286,228	0.37
Intelsat Jackson Holdings SA 7.25% 15/10/2020	USD	520,000	431,901	0.56
			989,623	1.28
<i>Marshall Islands</i>				
Navios Maritime Holdings, Inc. 7.375% 15/01/2022	USD	215,000	153,759	0.20
Navios South American Logistics, Inc. 7.25% 01/05/2022	USD	350,000	267,732	0.35
			421,491	0.55
<i>Netherlands</i>				
Sensata Technologies BV 5.625% 01/11/2024	USD	120,000	110,940	0.15
Sensata Technologies BV 5% 01/10/2025	USD	150,000	132,904	0.17
			243,844	0.32
<i>Spain</i>				
Ence Energia Y Celulosa SA 5.375% 01/11/2022	EUR	100,000	102,994	0.13
			102,994	0.13
<i>Supranational</i>				
Navios Maritime Acquisition Corp. 8.125% 15/11/2021	USD	380,000	330,670	0.43
			330,670	0.43
<i>Sweden</i>				
Verisure Holding AB 8.75% 01/09/2018	EUR	290,000	302,688	0.39
			302,688	0.39
<i>United Kingdom</i>				
Algeco Scotsman Global Finance plc 8.5% 15/10/2018	USD	300,000	238,311	0.31
Royal Bank of Scotland Group plc, FRN 8% Perpetual	USD	520,000	493,097	0.64
Virgin Media Finance plc 6.375% 15/04/2023	USD	250,000	233,954	0.30
			965,362	1.25
<i>United States of America</i>				
AECOM 5.75% 15/10/2022	USD	340,000	321,256	0.42
Ahern Rentals, Inc. 7.375% 15/05/2023	USD	330,000	279,319	0.36
American Builders & Contractors Supply Co., Inc. 5.625% 15/04/2021	USD	225,000	210,304	0.27
Antero Resources Corp. 5.625% 01/06/2023	USD	50,000	41,869	0.05
Argos Merger Sub, Inc. 7.125% 15/03/2023	USD	250,000	238,763	0.31
Ashtead Capital, Inc. 6.5% 15/07/2022	USD	200,000	195,084	0.25
Audatex North America, Inc. 6% 15/06/2021	USD	315,000	288,227	0.37
Audatex North America, Inc. 6.125% 01/11/2023	USD	95,000	86,860	0.11
Beacon Roofing Supply, Inc. 6.375% 01/10/2023	USD	135,000	129,238	0.17
Building Materials Corp. of America 6% 15/10/2025	USD	130,000	125,628	0.16
Calpine Corp. 6% 15/01/2022	USD	180,000	172,073	0.22
Calpine Corp. 7.875% 15/01/2023	USD	71,000	69,335	0.09
Carrizo Oil & Gas, Inc. 7.5% 15/09/2020	USD	410,000	372,086	0.48
CCO Holdings LLC 5.25% 30/09/2022	USD	190,000	174,650	0.23
CCO Holdings LLC 5.75% 01/09/2023	USD	200,000	186,484	0.24
CDW LLC 6% 15/08/2022	USD	350,000	341,236	0.44
CenturyLink, Inc. 6.75% 01/12/2023	USD	300,000	270,534	0.35
CIT Group, Inc. 5.5% 15/02/2019	USD	360,000	346,671	0.45
Clear Channel Worldwide Holdings, Inc. 6.5% 15/11/2022	USD	525,000	497,245	0.65
CommScope Technologies Finance LLC 6% 15/06/2025	USD	115,000	105,927	0.14
Communications Sales & Leasing, Inc., REIT 6% 15/04/2023	USD	85,000	75,024	0.10
Crestwood Midstream Partners LP 6.25% 01/04/2023	USD	55,000	42,570	0.06
Diamondback Energy, Inc. 7.625% 01/10/2021	USD	195,000	188,883	0.25
DISH DBS Corp. 6.75% 01/06/2021	USD	345,000	323,247	0.42
Dollar Tree, Inc. 5.25% 01/03/2020	USD	70,000	66,379	0.09
Dollar Tree, Inc. 5.75% 01/03/2023	USD	205,000	196,482	0.26
DriveTime Automotive Group, Inc. 8% 01/06/2021	USD	240,000	203,141	0.26
Dynegy, Inc. 7.625% 01/11/2024	USD	180,000	164,170	0.21
Energizer Holdings, Inc. 5.5% 15/06/2025	USD	325,000	300,831	0.39

BNY Mellon Compass Fund – Global High Yield Bond Fund
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (Continued)				
Bonds (Continued)				
<i>United States of America (continued)</i>				
Ferrellgas LP 6.75% 15/01/2022	USD	335,000	282,842	0.37
First Data Corp. 6.75% 01/11/2020	USD	195,000	186,456	0.24
Forum Energy Technologies, Inc. 6.25% 01/10/2021	USD	440,000	335,581	0.44
Frontier Communications Corp. 8.75% 15/04/2022	USD	290,000	253,995	0.33
Frontier Communications Corp. 10.5% 15/09/2022	USD	135,000	127,099	0.17
Frontier Communications Corp. 7.125% 15/01/2023	USD	60,000	48,749	0.06
Frontier Communications Corp. 11% 15/09/2025	USD	200,000	190,218	0.25
Genesis Energy LP 5.75% 15/02/2021	USD	230,000	195,718	0.25
Gibraltar Industries, Inc. 6.25% 01/02/2021	USD	135,000	126,488	0.16
Global Brass & Copper, Inc. 9.5% 01/06/2019	USD	75,000	73,157	0.09
Goodyear Tire & Rubber Co. (The) 6.5% 01/03/2021	USD	200,000	193,048	0.25
Griffon Corp. 5.25% 01/03/2022	USD	360,000	321,414	0.42
H&E Equipment Services, Inc. 7% 01/09/2022	USD	445,000	410,899	0.53
Hill-Rom Holdings, Inc. 5.75% 01/09/2023	USD	315,000	292,287	0.38
Hughes Satellite Systems Corp. 7.625% 15/06/2021	USD	500,000	495,066	0.64
Icahn Enterprises LP 6% 01/08/2020	USD	270,000	256,031	0.33
Interval Acquisition Corp. 5.625% 15/04/2023	USD	250,000	233,106	0.30
KCG Holdings, Inc. 6.875% 15/03/2020	USD	175,000	150,896	0.20
Kindred Healthcare, Inc. 8.75% 15/01/2023	USD	180,000	173,641	0.23
Ladder Capital Finance Holdings LLLP 7.375% 01/10/2017	USD	460,000	420,065	0.55
Lamar Media Corp. 5.375% 15/01/2024	USD	280,000	264,247	0.34
Level 3 Financing, Inc. 5.375% 15/01/2024	USD	95,000	87,290	0.11
Level 3 Financing, Inc. 5.375% 01/05/2025	USD	470,000	428,133	0.56
Mercer International, Inc. 7.75% 01/12/2022	USD	200,000	190,106	0.25
Micron Technology, Inc. 5.875% 15/02/2022	USD	220,000	203,390	0.26
Micron Technology, Inc. 5.5% 01/02/2025	USD	140,000	121,034	0.16
Midcontinent Communications & Midcontinent Finance Corp. 6.875% 15/08/2023	USD	185,000	172,289	0.22
Mobile Mini, Inc. 7.875% 01/12/2020	USD	180,000	170,280	0.22
Navient Corp. 8.45% 15/06/2018	USD	225,000	218,961	0.28
Neptune Finco Corp. 10.125% 15/01/2023	USD	200,000	191,916	0.25
Nexstar Broadcasting, Inc. 6.125% 15/02/2022	USD	375,000	340,323	0.44
NRG Energy, Inc. 6.625% 15/03/2023	USD	160,000	135,428	0.18
Owens-Brockway Glass Container, Inc. 5% 15/01/2022	USD	265,000	245,444	0.32
Penn National Gaming, Inc. 5.875% 01/11/2021	USD	275,000	255,171	0.33
Plantronics, Inc. 5.5% 31/05/2023	USD	290,000	267,777	0.35
Post Holdings, Inc. 8% 15/07/2025	USD	120,000	118,137	0.15
Provident Funding Associates LP 6.75% 15/06/2021	USD	180,000	157,244	0.20
Quicken Loans, Inc. 5.75% 01/05/2025	USD	395,000	356,238	0.46
Rose Rock Midstream LP 5.625% 15/11/2023	USD	105,000	81,270	0.11
RSI Home Products, Inc. 6.5% 15/03/2023	USD	220,000	206,627	0.27
RSP Permian, Inc. 6.625% 01/10/2022	USD	105,000	94,577	0.12
Sabre GLBL, Inc. 5.375% 15/04/2023	USD	255,000	235,459	0.31
Sanchez Energy Corp. 7.75% 15/06/2021	USD	230,000	166,569	0.22
Scientific Games International, Inc. 7% 01/01/2022	USD	470,000	429,729	0.56
Scotts Miracle-Gro Co. (The) 6% 15/10/2023	USD	235,000	224,969	0.29
Shea Homes LP 5.875% 01/04/2023	USD	249,000	236,963	0.31
Shea Homes LP 6.125% 01/04/2025	USD	75,000	71,459	0.09
Sinclair Television Group, Inc. 5.375% 01/04/2021	USD	225,000	204,957	0.27
Sinclair Television Group, Inc. 6.125% 01/10/2022	USD	125,000	116,836	0.15
Spectrum Brands, Inc. 5.75% 15/07/2025	USD	245,000	237,592	0.31
Sprint Communications, Inc. 9% 15/11/2018	USD	180,000	179,547	0.23
Steel Dynamics, Inc. 6.375% 15/08/2022	USD	180,000	168,243	0.22
Steel Dynamics, Inc. 5.25% 15/04/2023	USD	25,000	22,122	0.03
Steel Dynamics, Inc. 5.5% 01/10/2024	USD	105,000	94,102	0.12
Talen Energy Supply LLC 6.5% 01/06/2025	USD	455,000	366,072	0.48
Taylor Morrison Communities, Inc. 5.25% 15/04/2021	USD	30,000	27,497	0.04
Taylor Morrison Communities, Inc. 5.875% 15/04/2023	USD	385,000	354,626	0.46
Taylor Morrison Communities, Inc. 5.625% 01/03/2024	USD	65,000	58,254	0.08
Tempur Sealy International, Inc. 5.625% 15/10/2023	USD	210,000	200,086	0.26
Tenet Healthcare Corp., FRN 3.837% 15/06/2020	USD	55,000	49,665	0.06
Tenet Healthcare Corp. 6% 01/10/2020	USD	490,000	481,284	0.62
TerraForm Power Operating LLC 6.125% 15/06/2025	USD	80,000	65,360	0.08
Valeant Pharmaceuticals International, Inc. 6.375% 15/10/2020	USD	390,000	317,748	0.41
Valeant Pharmaceuticals International, Inc. 6.75% 15/08/2021	USD	45,000	36,460	0.05
Weekley Homes LLC 6% 01/02/2023	USD	235,000	205,291	0.27
West Corp. 5.375% 15/07/2022	USD	490,000	424,173	0.55
William Lyon Homes, Inc. 8.5% 15/11/2020	USD	240,000	234,644	0.30

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (Continued)				
Bonds (Continued)				
<i>United States of America (continued)</i>				
Windstream Services LLC 7.75% 15/10/2020	USD	175,000	143,173	0.19
XPO Logistics, Inc. 6.5% 15/06/2022	USD	470,000	381,331	0.50
Zachry Holdings, Inc. 7.5% 01/02/2020	USD	350,000	321,595	0.42
			<u>21,141,960</u>	<u>27.45</u>
Total Bonds			<u>26,830,084</u>	<u>34.83</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>26,830,084</u>	<u>34.83</u>
Total Investments			<u>73,225,929</u>	<u>95.06</u>
Cash			<u>3,010,383</u>	<u>3.91</u>
Other Assets/(Liabilities)			<u>793,510</u>	<u>1.03</u>
Total Net Assets			<u>77,029,822</u>	<u>100.00</u>

BNY Mellon Compass Fund – Global High Yield Bond Fund
Schedule of Investments
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Geographic Allocation of Portfolio	% of Net Assets
United States of America	44.39
Luxembourg	12.13
Netherlands	9.41
France	7.09
United Kingdom	5.87
Italy	3.13
Germany	2.80
Canada	1.58
Ireland	1.47
Japan	1.17
Sweden	0.91
Czech Republic	0.86
Australia	0.69
Bulgaria	0.63
Croatia	0.56
Marshall Islands	0.55
Supranational	0.43
Spain	0.39
Cayman Islands	0.25
Belgium	0.15
Hungary	0.14
Portugal	0.13
Austria	0.12
Mexico	0.12
Bermuda	0.09
Total Investments	<u>95.06</u>
Cash and Other Assets/(Liabilities)	<u>4.94</u>
Total	<u>100.00</u>

Forward Currency Exchange Contracts

Currency	Amount	Currency	Amount	Maturity	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Purchased	Purchased	Sold	Sold	Date			
EUR	43,417,269	USD	48,130,084	30/11/2015	J.P. Morgan	(138,477)	(0.18)
Net Unrealised Loss on Forward Currency Exchange Contracts						<u>(138,477)</u>	<u>(0.18)</u>

BNY Mellon Compass Fund – Euro Credit Short Duration Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Belgium</i>				
Barry Callebaut Services NV 6% 13/07/2017	EUR	6,375,000	6,933,603	1.09
			<u>6,933,603</u>	<u>1.09</u>
<i>Bulgaria</i>				
Bulgarian Telecommunications Co. EAD 6.625% 15/11/2018	EUR	6,480,000	6,431,724	1.01
			<u>6,431,724</u>	<u>1.01</u>
<i>Cayman Islands</i>				
Hutchison Whampoa Finance 09 Ltd. 4.75% 14/11/2016	EUR	1,700,000	1,778,736	0.28
			<u>1,778,736</u>	<u>0.28</u>
<i>Croatia</i>				
Agrokor d.d. 9.875% 01/05/2019	EUR	9,580,000	10,319,959	1.62
			<u>10,319,959</u>	<u>1.62</u>
<i>Czech Republic</i>				
EP Energy AS 4.375% 01/05/2018	EUR	10,100,000	10,607,182	1.66
			<u>10,607,182</u>	<u>1.66</u>
<i>Finland</i>				
Stora Enso OYJ 5% 19/03/2018	EUR	5,500,000	5,978,649	0.94
			<u>5,978,649</u>	<u>0.94</u>
<i>France</i>				
3AB Optique Developpement SAS 5.625% 15/04/2019	EUR	1,100,000	1,067,308	0.17
Accor SA 2.875% 19/06/2017	EUR	2,000,000	2,088,626	0.33
Alcatel-Lucent 8.5% 15/01/2016	EUR	5,182,000	5,272,685	0.83
Alstom SA 4.125% 01/02/2017	EUR	1,800,000	1,882,235	0.30
Areva SA 4.625% 05/10/2017	EUR	3,000,000	3,135,000	0.49
Autodis SA 6.5% 01/02/2019	EUR	6,060,000	6,293,310	0.99
Banque PSA Finance SA 4.25% 25/02/2016	EUR	5,500,000	5,564,444	0.87
Casino Guichard Perrachon SA 4.472% 04/04/2016	EUR	2,700,000	2,745,851	0.43
Casino Guichard Perrachon SA 4.379% 08/02/2017	EUR	1,000,000	1,049,299	0.16
Ciments Francais SA 4.75% 04/04/2017	EUR	8,000,000	8,391,824	1.32
CMA CGM SA 8.75% 15/12/2018	EUR	1,170,000	1,215,396	0.19
Faurecia 9.375% 15/12/2016	EUR	16,775,000	18,347,656	2.88
Financiere Gaillon 8 SAS 7% 30/09/2019	EUR	650,000	675,870	0.11
Italcementi Finance SA 6.125% 21/02/2018	EUR	9,200,000	10,122,870	1.59
Lafarge SA 5.375% 26/06/2017	EUR	1,700,000	1,837,533	0.29
Nexans SA 5.75% 02/05/2017	EUR	15,350,000	16,194,250	2.54
Nexans SA 4.25% 19/03/2018	EUR	4,900,000	5,129,810	0.80
Novacap International SAS, FRN 4.977% 01/05/2019	EUR	3,620,000	3,658,376	0.57
Pernod Ricard SA 5% 15/03/2017	EUR	2,000,000	2,125,585	0.33
Peugeot SA 5.625% 11/07/2017	EUR	2,730,000	2,925,823	0.46
Picard Groupe SAS, FRN 4.25% 01/08/2019	EUR	1,510,000	1,520,125	0.24
RCI Banque SA 4% 16/03/2016	EUR	1,600,000	1,621,392	0.25
Renault SA 5.625% 22/03/2017	EUR	3,000,000	3,199,261	0.50
Renault SA 4.625% 18/09/2017	EUR	4,500,000	4,814,634	0.75
THOM Europe SAS 7.375% 15/07/2019	EUR	3,580,000	3,830,600	0.60
Wendel SA 4.875% 26/05/2016	EUR	4,900,000	5,022,475	0.79
Wendel SA 4.375% 09/08/2017	EUR	3,000,000	3,197,100	0.50
			<u>122,929,338</u>	<u>19.28</u>
<i>Germany</i>				
Franz Haniel & Cie GmbH 6.25% 08/02/2018	EUR	2,700,000	3,017,588	0.47
Rheinmetall AG 5.25% 22/09/2017	EUR	8,800,000	9,437,815	1.48
Techem GmbH 6.125% 01/10/2019	EUR	1,680,000	1,766,646	0.28
ThyssenKrupp AG 4.375% 28/02/2017	EUR	7,800,000	8,141,000	1.28
ThyssenKrupp AG 4% 27/08/2018	EUR	5,500,000	5,857,803	0.92
			<u>28,220,852</u>	<u>4.43</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc 5.875% 20/04/2017	EUR	10,350,000	11,063,715	1.74
			<u>11,063,715</u>	<u>1.74</u>
<i>Ireland</i>				
Allied Irish Banks plc 2.875% 28/11/2016	EUR	6,200,000	6,325,779	0.99
Bank of Ireland 2% 08/05/2017	EUR	3,700,000	3,777,065	0.59
Smurfit Kappa Acquisitions 5.125% 15/09/2018	EUR	1,440,000	1,581,509	0.25
			<u>11,684,353</u>	<u>1.83</u>
<i>Italy</i>				
Atlantia SpA 3.375% 18/09/2017	EUR	370,000	390,833	0.06
Banco Popolare SC 3.75% 28/01/2016	EUR	1,500,000	1,511,265	0.24
Buzzi Unicem SpA 5.125% 09/12/2016	EUR	12,900,000	13,457,951	2.11
Edison SpA 3.875% 10/11/2017	EUR	1,750,000	1,871,907	0.29
Enel SpA 3.5% 26/02/2016	EUR	1,500,000	1,515,974	0.24
Finmeccanica SpA 4.375% 05/12/2017	EUR	12,200,000	13,032,345	2.04
Gamenet SpA 7.25% 01/08/2018	EUR	3,930,000	3,607,701	0.57
Intesa Sanpaolo SpA 3.75% 23/11/2016	EUR	1,500,000	1,553,493	0.24
Intesa Sanpaolo SpA 6.625% 08/05/2018	EUR	2,300,000	2,530,129	0.40
Sisal Group SpA 7.25% 30/09/2017	EUR	5,100,000	5,086,230	0.80
Snai SpA 7.625% 15/06/2018	EUR	6,600,000	6,694,809	1.05
Telecom Italia SpA 8.25% 21/03/2016	EUR	7,200,000	7,410,672	1.16
Telecom Italia SpA 7% 20/01/2017	EUR	5,000,000	5,388,790	0.84
Telecom Italia SpA 4.75% 25/05/2018	EUR	1,500,000	1,643,346	0.26
Telecom Italia SpA 5.375% 29/01/2019	EUR	1,500,000	1,688,838	0.26
UniCredit SpA 4.875% 07/03/2017	EUR	1,300,000	1,377,043	0.22
Zobe Holding SpA 7.875% 01/02/2018	EUR	2,890,000	2,936,731	0.46
			<u>71,698,057</u>	<u>11.24</u>
<i>Luxembourg</i>				
ArcelorMittal 10.625% 03/06/2016	EUR	6,939,000	7,270,518	1.14
ArcelorMittal 5.875% 17/11/2017	EUR	11,250,000	11,770,650	1.85
ArcelorMittal, FRN 1.984% 09/04/2018	EUR	2,680,000	2,530,456	0.40
Cirsa Funding Luxembourg SA 8.75% 15/05/2018	EUR	10,940,290	11,159,096	1.75
CNH Industrial Finance Europe SA 6.25% 09/03/2018	EUR	17,000,000	18,223,983	2.86
Fiat Chrysler Finance Europe 7.75% 17/10/2016	EUR	19,250,000	20,403,575	3.20
Fiat Chrysler Finance Europe 7% 23/03/2017	EUR	5,500,000	5,866,586	0.92
FMC Finance VI SA 5.5% 15/07/2016	EUR	3,000,000	3,109,500	0.49
FMC Finance VIII SA 6.5% 15/09/2018	EUR	4,470,000	5,142,400	0.81

BNY Mellon Compass Fund – Euro Credit Short Duration Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Luxembourg (continued)</i>				
gategroup Finance Luxembourg SA 6.75% 01/03/2019	EUR	6,342,857	6,663,996	1.04
Gazprom OAO 3.755% 15/03/2017	EUR	4,000,000	4,036,876	0.63
Gazprom OAO 4.625% 15/10/2018	EUR	1,870,000	1,893,375	0.30
GCS Holdco Finance I SA 6.5% 15/11/2018	EUR	5,540,000	5,746,393	0.90
Geo Debt Finance SCA 7.5% 01/08/2018	EUR	2,650,000	2,530,882	0.40
HeidelbergCement Finance Luxembourg SA 6.75% 15/12/2015	EUR	4,500,000	4,535,802	0.71
HeidelbergCement Finance Luxembourg SA 8% 31/01/2017	EUR	3,800,000	4,139,169	0.65
HeidelbergCement Finance Luxembourg SA 9.5% 15/12/2018	EUR	8,800,000	10,931,932	1.71
INEOS Group Holdings SA 6.5% 15/08/2018	EUR	7,550,000	7,700,698	1.21
INEOS Group Holdings SA 5.75% 15/02/2019	EUR	2,500,000	2,502,500	0.39
Intralot Finance Luxembourg SA 9.75% 15/08/2018	EUR	6,650,000	7,097,545	1.11
Play Finance 2 SA 5.25% 01/02/2019	EUR	11,970,000	12,388,950	1.94
SCHMOLZ + BICKENBACH Luxembourg SA 9.875% 15/05/2019	EUR	1,200,655	1,233,673	0.19
			<u>156,878,555</u>	<u>24.60</u>
<i>Mexico</i>				
Petroleos Mexicanos 6.375% 05/08/2016	EUR	2,550,000	2,659,008	0.42
Petroleos Mexicanos 5.5% 09/01/2017	EUR	5,500,000	5,768,002	0.90
			<u>8,427,010</u>	<u>1.32</u>
<i>Netherlands</i>				
BMW Finance NV 3.875% 18/01/2017	EUR	1,800,000	1,879,037	0.29
Brenntag Finance BV 5.5% 19/07/2018	EUR	2,600,000	2,916,321	0.46
EDP Finance BV 5.875% 01/02/2016	EUR	9,070,000	9,197,107	1.44
EDP Finance BV 5.75% 21/09/2017	EUR	3,600,000	3,939,588	0.62
Koninklijke KPN NV 7.5% 04/02/2019	EUR	3,000,000	3,645,320	0.57
Metro Finance BV 4.25% 22/02/2017	EUR	2,200,000	2,308,752	0.36
Petrobras Global Finance BV 2.75% 15/01/2018	EUR	2,120,000	1,894,146	0.30
Repsol International Finance BV 4.25% 12/02/2016	EUR	2,000,000	2,021,968	0.32
Repsol International Finance BV 4.75% 16/02/2017	EUR	1,500,000	1,582,069	0.25
Schaeffler Finance BV 2.75% 15/05/2019	EUR	2,710,000	2,745,569	0.43
Schaeffler Holding Finance BV 6.875% 15/08/2018	EUR	15,480,000	16,118,550	2.53
ThyssenKrupp Finance Nederland BV 8.5% 25/02/2016	EUR	6,300,000	6,459,843	1.01
Volkswagen International Finance NV 7% 09/02/2016	EUR	1,780,000	1,810,559	0.28
			<u>56,518,829</u>	<u>8.86</u>
<i>Portugal</i>				
Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	EUR	6,700,000	7,669,416	1.20
Caixa Geral de Depositos SA 5.625% 04/12/2015	EUR	900,000	901,791	0.14
			<u>8,571,207</u>	<u>1.34</u>
<i>Spain</i>				
Bankia SA 4.375% 14/02/2017	EUR	2,000,000	2,090,330	0.33
Telefonica Emisiones SAU 5.496% 01/04/2016	EUR	3,000,000	3,066,027	0.48
			<u>5,156,357</u>	<u>0.81</u>
<i>United Kingdom</i>				
Anglo American Capital plc 4.375% 02/12/2016	EUR	7,140,000	7,245,612	1.14
Boing Group Financing plc 6.625% 15/07/2019	EUR	2,905,000	2,748,130	0.43
International Game Technology plc 6.625% 02/02/2018	EUR	12,500,000	13,734,375	2.16
Royal Bank of Scotland plc (The) 4.35% 23/01/2017	EUR	1,800,000	1,867,451	0.29
Tesco Corporate Treasury Services plc 1.25% 13/11/2017	EUR	1,400,000	1,397,046	0.22
Tesco Corporate Treasury Services plc 1.375% 01/07/2019	EUR	1,360,000	1,333,348	0.21
Tesco plc 3.375% 02/11/2018	EUR	11,470,000	12,000,270	1.88
Thomas Cook Group plc 7.75% 22/06/2017	GBP	5,000,000	7,401,139	1.16
Titan Global Finance plc 8.75% 19/01/2017	EUR	500,000	530,475	0.08
			<u>48,257,846</u>	<u>7.57</u>
<i>United States of America</i>				
Celanese US Holdings LLC 3.25% 15/10/2019	EUR	1,800,000	1,876,950	0.29
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	12,500,000	12,552,125	1.97
			<u>14,429,075</u>	<u>2.26</u>
Total Bonds			<u>585,885,047</u>	<u>91.88</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>585,885,047</u>	<u>91.88</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Luxembourg</i>				
Findus Bondco SA 9.125% 01/07/2018	EUR	7,250,000	7,580,817	1.19
			<u>7,580,817</u>	<u>1.19</u>
<i>Sweden</i>				
Verisure Holding AB 8.75% 01/09/2018	EUR	10,473,000	10,931,194	1.71
			<u>10,931,194</u>	<u>1.71</u>
Total Bonds			<u>18,512,011</u>	<u>2.90</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>18,512,011</u>	<u>2.90</u>
Total Investments			<u>604,397,058</u>	<u>94.78</u>
Cash			<u>22,104,696</u>	<u>3.47</u>
Other Assets/(Liabilities)			<u>11,158,570</u>	<u>1.75</u>
Total Net Assets			<u>637,660,324</u>	<u>100.00</u>

BNY Mellon Compass Fund – Euro Credit Short Duration Fund
Schedule of Investments
As at 31 October 2015

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	25.79
France	19.28
Italy	11.24
Netherlands	8.86
United Kingdom	7.57
Germany	4.43
United States of America	2.26
Ireland	1.83
Hungary	1.74
Sweden	1.71
Czech Republic	1.66
Croatia	1.62
Portugal	1.34
Mexico	1.32
Belgium	1.09
Bulgaria	1.01
Finland	0.94
Spain	0.81
Cayman Islands	0.28
Total Investments	94.78
Cash and Other Assets/(Liabilities)	5.22
Total	100.00

Forward Currency Exchange Contracts

Currency	Amount	Currency	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Purchased	Purchased	Sold					
GBP	27,694	EUR	38,176	30/11/2015	J.P. Morgan	523	–
Total Unrealised Gain on Forward Currency Exchange Contracts						523	–
EUR	7,302,636	GBP	5,429,000	15/12/2015	J.P. Morgan	(280,983)	(0.04)
Total Unrealised Loss on Forward Currency Exchange Contracts						(280,983)	(0.04)
Net Unrealised Loss on Forward Currency Exchange Contracts						(280,460)	(0.04)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
2,900,000	EUR	Barclays	Unitymedia GmbH 6.125% 15/01/2025	Sell	20/03/2016	11,766	11,766	–
5,200,000	EUR	Barclays	UPC Holding BV 6.75% 15/03/2023	Sell	20/03/2016	18,017	18,017	–
Total Unrealised Gain on Credit Default Swap Contracts						29,783	29,783	–
Net Unrealised Gain on Credit Default Swap Contracts						29,783	29,783	–

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2017
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Brazil</i>				
Telemar Norte Leste SA 5.125% 15/12/2017	EUR	200,000	168,000	0.38
			<u>168,000</u>	<u>0.38</u>
<i>Bulgaria</i>				
Bulgarian Telecommunications Co. EAD 6.625% 15/11/2018	EUR	1,150,000	1,141,433	2.61
			<u>1,141,433</u>	<u>2.61</u>
<i>Czech Republic</i>				
EP Energy AS 4.375% 01/05/2018	EUR	1,150,000	1,207,748	2.76
			<u>1,207,748</u>	<u>2.76</u>
<i>Denmark</i>				
TDC A/S 4.375% 23/02/2018	EUR	500,000	539,776	1.23
			<u>539,776</u>	<u>1.23</u>
<i>Finland</i>				
Stora Enso OYJ 5% 19/03/2018	EUR	900,000	978,324	2.24
			<u>978,324</u>	<u>2.24</u>
<i>France</i>				
Alstom SA 4.125% 01/02/2017	EUR	700,000	731,980	1.67
Areva SA 4.625% 05/10/2017	EUR	900,000	940,500	2.15
Bouygues SA 4% 12/02/2018	EUR	600,000	647,163	1.48
Cie de Saint-Gobain 4.75% 11/04/2017	EUR	300,000	319,061	0.73
Italcementi Finance SA 6.125% 21/02/2018	EUR	1,000,000	1,100,312	2.52
Lafarge SA 6.25% 13/04/2018	EUR	1,050,000	1,167,038	2.67
Nexans SA 4.25% 19/03/2018	EUR	1,100,000	1,151,590	2.63
Pernod Ricard SA 5% 15/03/2017	EUR	600,000	637,676	1.46
Renault SA 4.625% 18/09/2017	EUR	200,000	213,984	0.49
Wendel SA 6.75% 20/04/2018	EUR	1,000,000	1,140,620	2.61
			<u>8,049,924</u>	<u>18.41</u>
<i>Germany</i>				
Rheinmetall AG 5.25% 22/09/2017	EUR	450,000	482,615	1.10
ThyssenKrupp AG 4.375% 28/02/2017	EUR	1,150,000	1,200,276	2.75
			<u>1,682,891</u>	<u>3.85</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc 5.875% 20/04/2017	EUR	1,000,000	1,068,958	2.45
			<u>1,068,958</u>	<u>2.45</u>
<i>Ireland</i>				
Smurfit Kappa Acquisitions 5.125% 15/09/2018	EUR	450,000	494,222	1.13
			<u>494,222</u>	<u>1.13</u>
<i>Italy</i>				
Atlantia SpA 3.375% 18/09/2017	EUR	700,000	739,414	1.69
Buzzi Unicem SpA 6.25% 28/09/2018	EUR	900,000	1,006,254	2.30
Finmeccanica SpA 5.75% 12/12/2018	EUR	900,000	1,016,513	2.33
Gamenet SpA 7.25% 01/08/2018	EUR	800,000	734,392	1.68
Sisal Group SpA 7.25% 30/09/2017	EUR	1,000,000	997,300	2.28
Snai SpA 7.625% 15/06/2018	EUR	700,000	710,056	1.62
Snam SpA 3.875% 19/03/2018	EUR	1,000,000	1,081,620	2.47
Telecom Italia SpA 4.5% 20/09/2017	EUR	150,000	160,501	0.37
Terna Rete Elettrica Nazionale SpA 2.875% 16/02/2018	EUR	700,000	740,165	1.69
Zobebe Holding SpA 7.875% 01/02/2018	EUR	200,000	203,234	0.47
			<u>7,389,449</u>	<u>16.90</u>
<i>Luxembourg</i>				
ArcelorMittal 5.875% 17/11/2017	EUR	1,050,000	1,098,594	2.51
Cirsa Funding Luxembourg SA 8.75% 15/05/2018	EUR	1,062,164	1,083,407	2.48
Clariant Finance Luxembourg SA 5.625% 24/01/2017	EUR	300,000	317,764	0.73
CNH Industrial Finance Europe SA 6.25% 09/03/2018	EUR	1,100,000	1,179,199	2.70
Fiat Chrysler Finance Europe 6.625% 15/03/2018	EUR	500,000	548,125	1.25
Gazprom OAO 5.44% 02/11/2017	EUR	1,100,000	1,153,572	2.64
Geo Debt Finance SCA 7.5% 01/08/2018	EUR	230,000	219,662	0.50
Glencore Finance Europe SA 5.25% 22/03/2017	EUR	1,100,000	1,095,119	2.51
HeidelbergCement Finance Luxembourg SA 5.625% 04/01/2018	EUR	1,100,000	1,207,240	2.76
INEOS Group Holdings SA 6.5% 15/08/2018	EUR	220,000	224,391	0.51
			<u>8,127,073</u>	<u>18.59</u>

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2017
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Mexico</i>				
America Movil SAB de CV 3.75% 28/06/2017	EUR	400,000	421,852	0.96
Petroleos Mexicanos 5.5% 09/01/2017	EUR	1,050,000	1,101,164	2.52
			<u>1,523,016</u>	<u>3.48</u>
<i>Netherlands</i>				
EDP Finance BV 5.75% 21/09/2017	EUR	850,000	930,180	2.13
Enel Finance International NV 3.625% 17/04/2018	EUR	900,000	970,194	2.22
Metro Finance BV 2.25% 11/05/2018	EUR	700,000	727,452	1.66
Petrobras Global Finance BV 4.875% 07/03/2018	EUR	600,000	554,809	1.27
Portugal Telecom International Finance BV 4.375% 24/03/2017	EUR	300,000	277,350	0.63
Schaeffler Holding Finance BV 6.875% 15/08/2018	EUR	750,000	780,937	1.79
			<u>4,240,922</u>	<u>9.70</u>
<i>Portugal</i>				
Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	EUR	1,000,000	1,144,689	2.62
			<u>1,144,689</u>	<u>2.62</u>
<i>Spain</i>				
Gas Natural Capital Markets SA 4.125% 26/01/2018	EUR	700,000	757,069	1.73
Telefonica Emisiones SAU 3.661% 18/09/2017	EUR	800,000	847,273	1.94
			<u>1,604,342</u>	<u>3.67</u>
<i>Sweden</i>				
Telefonaktiebolaget LM Ericsson 5.375% 27/06/2017	EUR	300,000	325,263	0.74
			<u>325,263</u>	<u>0.74</u>
<i>United Kingdom</i>				
International Game Technology plc 6.625% 02/02/2018	EUR	1,100,000	1,208,625	2.76
Tesco Corporate Treasury Services plc 1.25% 13/11/2017	EUR	440,000	439,072	1.01
			<u>1,647,697</u>	<u>3.77</u>
<i>United States of America</i>				
Fiat Finance North America, Inc. 5.625% 12/06/2017	EUR	600,000	635,882	1.45
			<u>635,882</u>	<u>1.45</u>
Total Bonds			<u>41,969,609</u>	<u>95.98</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>41,969,609</u>	<u>95.98</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Luxembourg</i>				
Findus Bondco SA 9.125% 01/07/2018	EUR	300,000	313,689	0.72
			<u>313,689</u>	<u>0.72</u>
Total Bonds			<u>313,689</u>	<u>0.72</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>313,689</u>	<u>0.72</u>
Total Investments			<u>42,283,298</u>	<u>96.70</u>
Cash			<u>397,542</u>	<u>0.91</u>
Other Assets/(Liabilities)			<u>1,045,613</u>	<u>2.39</u>
Total Net Assets			<u>43,726,453</u>	<u>100.00</u>

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2017
Schedule of Investments
As at 31 October 2015

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	19.31
France	18.41
Italy	16.90
Netherlands	9.70
Germany	3.85
United Kingdom	3.77
Spain	3.67
Mexico	3.48
Czech Republic	2.76
Portugal	2.62
Bulgaria	2.61
Hungary	2.45
Finland	2.24
United States of America	1.45
Denmark	1.23
Ireland	1.13
Sweden	0.74
Brazil	0.38
Total Investments	96.70
Cash and Other Assets/(Liabilities)	3.30
Total	100.00

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015

	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Investments				
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Argentina</i>				
Argentine Republic Government International Bond, FRN 5.83% 31/12/2033	ARS	800,000	320,220	0.32
Argentine Republic Government International Bond, FRN 0% 15/12/2035	USD	2,200,000	220,000	0.22
YPF SA 8.5% 28/07/2025	USD	525,000	518,700	0.51
			<u>1,058,920</u>	<u>1.05</u>
<i>Australia</i>				
Australia Government Bond 3.25% 21/10/2018	AUD	15,100,000	11,221,148	11.18
Australia Government Bond 3.25% 21/04/2025	AUD	2,825,000	2,123,222	2.11
			<u>13,344,370</u>	<u>13.29</u>
<i>Canada</i>				
Pacific Exploration and Production Corp. 5.375% 26/01/2019	USD	450,000	198,000	0.20
Teck Resources Ltd. 3.85% 15/08/2017	USD	370,000	344,100	0.34
Teck Resources Ltd. 2.5% 01/02/2018	USD	450,000	385,875	0.38
			<u>927,975</u>	<u>0.92</u>
<i>Cayman Islands</i>				
Odebrecht Offshore Drilling Finance Ltd. 6.75% 01/10/2022	USD	543,660	187,291	0.19
Transocean, Inc. 3% 15/10/2017	USD	725,000	667,362	0.66
			<u>854,653</u>	<u>0.85</u>
<i>Dominican Republic</i>				
Dominican Republic International Bond 5.5% 27/01/2025	USD	500,000	496,250	0.49
			<u>496,250</u>	<u>0.49</u>
<i>France</i>				
AXA SA, FRN 5.777% Perpetual	EUR	771,000	877,025	0.87
			<u>877,025</u>	<u>0.87</u>
<i>Germany</i>				
Allianz SE, FRN 3.375% Perpetual	EUR	300,000	329,719	0.33
			<u>329,719</u>	<u>0.33</u>
<i>Ghana</i>				
Republic of Ghana 8.5% 04/10/2017	USD	725,000	733,207	0.73
			<u>733,207</u>	<u>0.73</u>
<i>Ireland</i>				
AerCap Ireland Capital Ltd. 5% 01/10/2021	USD	525,000	549,938	0.54
Ardagh Packaging Finance plc 6.75% 31/01/2021	USD	550,000	566,500	0.57
MMC Norilsk Nickel OJSC 4.375% 30/04/2018	USD	500,000	504,492	0.50
			<u>1,620,930</u>	<u>1.61</u>
<i>Jamaica</i>				
Jamaica Government International Bond 6.75% 28/04/2028	USD	255,000	260,100	0.26
Jamaica Government International Bond 7.875% 28/07/2045	USD	250,000	253,125	0.25
			<u>513,225</u>	<u>0.51</u>
<i>Luxembourg</i>				
Altice Luxembourg SA 7.75% 15/05/2022	USD	750,000	723,750	0.72
ArcelorMittal 5.125% 01/06/2020	USD	575,000	553,978	0.55
Wind Acquisition Finance SA 7.375% 23/04/2021	USD	500,000	505,000	0.51
			<u>1,782,728</u>	<u>1.78</u>
<i>Mexico</i>				
Mexican Bonos 10% 05/12/2024	MXN	35,200,000	2,731,275	2.72
			<u>2,731,275</u>	<u>2.72</u>
<i>Netherlands</i>				
ABN AMRO Bank NV 4.75% 28/07/2025	USD	650,000	655,782	0.65
Allianz Finance II BV, FRN 5.75% 08/07/2041	EUR	300,000	385,773	0.38
ING Groep NV, FRN 6.5% Perpetual	USD	600,000	580,125	0.58
Lukoil International Finance BV 6.125% 09/11/2020	USD	200,000	207,500	0.21
Majapahit Holding BV 7.75% 20/01/2020	USD	225,000	254,862	0.25
Petrobras Global Finance BV 2% 20/05/2016	USD	330,000	326,040	0.33
Volkswagen International Finance NV 2.375% 22/03/2017	USD	400,000	397,895	0.40
			<u>2,807,977</u>	<u>2.80</u>
<i>Poland</i>				
Poland Government Bond 3.25% 25/07/2025	PLN	7,200,000	1,964,071	1.96
			<u>1,964,071</u>	<u>1.96</u>
<i>Singapore</i>				
ABJA Investment Co. Pte. Ltd. 5.95% 31/07/2024 (Singapore) (2)	USD	1,000,000	935,460	0.93
			<u>935,460</u>	<u>0.93</u>
<i>Spain</i>				
Santander Issuances SAU 2.5% 18/03/2025	EUR	500,000	527,330	0.53
			<u>527,330</u>	<u>0.53</u>
<i>Switzerland</i>				
Credit Suisse AG 6.5% 08/08/2023	USD	300,000	329,160	0.33
			<u>329,160</u>	<u>0.33</u>
<i>Turkey</i>				
Turkey Government Bond 8% 12/03/2025	TRY	1,800,000	561,032	0.56
			<u>561,032</u>	<u>0.56</u>
<i>United Kingdom</i>				
HSBC Holdings plc, FRN 5.625% Perpetual	USD	455,000	455,284	0.45
International Game Technology plc 6.25% 15/02/2022	USD	525,000	514,500	0.51
Interoute Finco plc 7.375% 15/10/2020	EUR	375,000	438,933	0.44
Lloyds Banking Group plc 4.5% 04/11/2024	USD	525,000	534,896	0.53
Lloyds Banking Group plc, FRN 7.5% Perpetual	USD	495,000	527,175	0.53
Vedanta Resources plc 6.75% 07/06/2016	USD	1,250,000	1,239,375	1.23
Virgin Media Finance plc 7% 15/04/2023	GBP	300,000	487,737	0.49
			<u>4,197,900</u>	<u>4.18</u>
<i>United States of America</i>				
Alcatel-Lucent USA, Inc. 6.45% 15/03/2029	USD	210,000	222,600	0.22
Ally Financial, Inc. 3.6% 21/05/2018	USD	825,000	837,375	0.83
Ally Financial, Inc. 8% 01/11/2031	USD	260,000	316,225	0.32
American International Group, Inc., FRN A3 4.875% 15/03/2067	EUR	900,000	1,024,011	1.02

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015

	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Investments				
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>United States of America (continued)</i>				
Antero Resources Corp. 6% 01/12/2020	USD	500,000	482,500	0.48
Bank of America Corp. 4.25% 22/10/2026	USD	500,000	502,605	0.50
Bonanza Creek Energy, Inc. 5.75% 01/02/2023	USD	600,000	405,000	0.40
Calpine Corp. 5.5% 01/02/2024	USD	115,000	109,825	0.11
Calpine Corp. 5.75% 15/01/2025	USD	600,000	570,750	0.57
Chesapeake Energy Corp. 6.625% 15/08/2020	USD	645,000	440,212	0.44
Cimarex Energy Co. 5.875% 01/05/2022	USD	285,000	301,034	0.30
Citigroup, Inc. 4.4% 10/06/2025	USD	475,000	481,062	0.48
Citigroup, Inc. 4.3% 20/11/2026	USD	525,000	528,182	0.53
Citigroup, Inc. 4.45% 29/09/2027	USD	630,000	630,878	0.63
CNO Financial Group, Inc. 5.25% 30/05/2025	USD	500,000	533,125	0.53
Continental Resources, Inc. 5% 15/09/2022	USD	110,000	99,000	0.10
Dynegy, Inc. 7.375% 01/11/2022	USD	560,000	564,200	0.56
Freeport-McMoran Oil & Gas LLC 6.875% 15/02/2023	USD	1,336,000	1,179,020	1.17
Freeport-McMoRan, Inc. 4.55% 14/11/2024	USD	320,000	257,600	0.26
General Motors Co. 5.2% 01/04/2045	USD	235,000	233,527	0.23
Genesis Energy LP 6.75% 01/08/2022	USD	325,000	318,500	0.32
Kinder Morgan, Inc. 7.8% 01/08/2031	USD	400,000	406,182	0.41
Kinder Morgan, Inc. 5.3% 01/12/2034	USD	220,000	185,770	0.19
Kinder Morgan, Inc. 5.55% 01/06/2045	USD	250,000	211,157	0.21
Laredo Petroleum, Inc. 5.625% 15/01/2022	USD	350,000	330,750	0.33
Morgan Stanley 3.95% 23/04/2027	USD	550,000	536,208	0.53
Newfield Exploration Co. 5.75% 30/01/2022	USD	350,000	357,000	0.36
Noble Energy, Inc. 5.25% 15/11/2043	USD	90,000	83,192	0.08
Noble Energy, Inc. 5.05% 15/11/2044	USD	135,000	123,967	0.12
NRG Energy, Inc. 6.25% 15/07/2022	USD	490,000	453,250	0.45
NRG Energy, Inc. 6.25% 01/05/2024	USD	535,000	481,500	0.48
Sprint Corp. 7.875% 15/09/2023	USD	275,000	255,063	0.25
Tenet Healthcare Corp. 6.75% 15/06/2023	USD	500,000	498,750	0.50
T-Mobile USA, Inc. 6.625% 01/04/2023	USD	260,000	266,256	0.27
Unit Corp. 6.625% 15/05/2021	USD	903,000	726,915	0.72
United Rentals North America, Inc. 5.5% 15/07/2025	USD	525,000	525,656	0.52
Vereit Operating Partnership LP, REIT 2% 06/02/2017	USD	1,890,000	1,867,698	1.86
Volkswagen Group of America Finance LLC 1.25% 23/05/2017	USD	200,000	194,898	0.19
Wells Fargo & Co. 4.3% 22/07/2027	USD	675,000	697,521	0.70
Wells Fargo & Co. 4.65% 04/11/2044	USD	955,000	945,201	0.94
			19,184,165	19.11
<i>Virgin Islands, British</i>				
China Cinda Finance 2015 I Ltd. 3.125% 23/04/2020	USD	495,000	486,921	0.49
			486,921	0.49
Total Bonds			56,264,293	56.04
Total Transferable securities and money market instruments admitted to an official exchange listing			56,264,293	56.04
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Bermuda</i>				
Digicel Group Ltd. 8.25% 30/09/2020	USD	1,645,000	1,464,050	1.46
			1,464,050	1.46
<i>Canada</i>				
Glencore Finance Canada Ltd. 2.7% 25/10/2017	USD	325,000	302,717	0.30
			302,717	0.30
<i>Cayman Islands</i>				
Brazil Minas SPE 5.333% 15/02/2028	USD	525,000	429,844	0.43
			429,844	0.43
<i>Ireland</i>				
Ardagh Packaging Finance plc, FRN 3.337% 15/12/2019	USD	325,000	320,937	0.32
Endo Ltd. 6% 15/07/2023	USD	800,000	804,000	0.80
			1,124,937	1.12
<i>Italy</i>				
Intesa Sanpaolo SpA 5.25% 12/01/2024	USD	500,000	544,561	0.54
			544,561	0.54
<i>Luxembourg</i>				
Beverage Packaging Holdings Luxembourg II SA 6% 15/06/2017	USD	500,000	504,375	0.50
Intelsat Luxembourg SA 7.75% 01/06/2021	USD	110,000	65,450	0.07
			569,825	0.57
<i>Netherlands</i>				
Petrobras Global Finance BV 6.125% 06/10/2016	USD	695,000	702,645	0.70
Volkswagen International Finance NV 1.6% 20/11/2017	USD	350,000	340,119	0.34
			1,042,764	1.04
<i>United Kingdom</i>				
HSBC Holdings plc, FRN 6.375% Perpetual	USD	425,000	420,750	0.42
Royal Bank of Scotland Group plc, FRN 7.5% Perpetual	USD	450,000	466,875	0.46
Royal Bank of Scotland Group plc, FRN 8% Perpetual	USD	475,000	497,562	0.50
			1,385,187	1.38
<i>United States of America</i>				
A10 Term Asset Financing 2013-2 LLC, Series 2013-2X A 2.62% 15/11/2027	USD	325,244	327,372	0.33
ACE Securities Corp. Home Equity Loan Trust, FRN, Series 2005-ASP1 M1 0.874% 25/09/2035	USD	557,535	448,886	0.45
ACE Securities Corp. Home Equity Loan Trust, FRN, Series 2006-HE2 A2C 0.354% 25/05/2036	USD	383,989	346,251	0.34
ACE Securities Corp. Home Equity Loan Trust, FRN, Series 2006-ASP3 A1 0.334% 25/06/2036	USD	582,015	484,145	0.48
Acosta, Inc. 7.75% 01/10/2022	USD	500,000	485,000	0.48
Antero Resources Corp. 5.625% 01/06/2023	USD	225,000	208,125	0.21
Argent Securities Trust, FRN, Series 2006-M1 A2B 0.287% 25/07/2036	USD	433,235	183,889	0.18

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015

	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Investments				
Transferable securities and money market instruments dealt in on another regulated market (Continued)				
Bonds (Continued)				
<i>United States of America (continued)</i>				
Banc of America Commercial Mortgage Trust, FRN, Series 2007-2 AJ 5.63% 10/04/2049	USD	1,470,000	1,484,906	1.48
Bear Stearns Commercial Mortgage Securities Trust, FRN, Series 2007-PW16 AJ 5.705% 11/06/2040	USD	925,000	940,341	0.94
Bear Stearns Commercial Mortgage Securities Trust 2006-PWR14, Series 2006-PW14 AJ 5.273% 11/12/2038	USD	450,000	449,207	0.45
Bear Stearns Commercial Mortgage Securities Trust 2007-PWR18, FRN, Series 2007-PW18 AJ 6.177% 11/06/2050	USD	500,000	506,366	0.50
BWAY Holding Co. 9.125% 15/08/2021	USD	500,000	488,750	0.49
Carrington Mortgage Loan Trust, FRN, Series 2007-HE1 A2 0.344% 25/06/2037	USD	268,181	243,034	0.24
Carrizo Oil & Gas, Inc. 6.25% 15/04/2023	USD	510,000	487,687	0.49
Chesapeake Energy Corp. 6.5% 15/08/2017	USD	240,000	221,700	0.22
Citigroup Commercial Mortgage Trust, FRN, Series 2007-C6 AJ 5.711% 10/12/2049	USD	595,000	581,430	0.58
Colony American Homes Single-Family Rental Pass-Through Certificates, FRN, Series 2015-1X F 3.847% 17/07/2032	USD	750,000	702,748	0.70
COMM 2015-CCRE23 Mortgage Trust, FRN, Series 2015-C23X CMD 3.684% 10/05/2048	USD	550,000	533,080	0.53
Continental Resources, Inc. 3.8% 01/06/2024	USD	175,000	146,724	0.15
Credit Suisse First Boston Mortgage Securities Corp., Series 2005-8 9A4 5.5% 25/09/2035	USD	203,131	187,221	0.19
CSMC Trust 2014-USA, Series 2014 0% 17/09/2037	USD	580,000	532,577	0.53
Drive Auto Receivables Trust, Series 2015-BX D 3.84% 15/07/2021	USD	500,000	494,038	0.49
Dynegy, Inc. 7.625% 01/11/2024	USD	225,000	226,687	0.23
Ensemble S Merger Sub, Inc. 9% 30/09/2023	USD	450,000	452,813	0.45
FBR Securitization Trust, FRN, Series 2005-3 AV24 0.874% 25/10/2035	USD	1,083,871	937,828	0.93
FHLMC Structured Agency Credit Risk Debt Notes, FRN, Series 2015-DN1 M3 4.344% 25/01/2025	USD	250,000	248,484	0.25
First Data Corp. 7% 01/12/2023	USD	380,000	344,850	0.34
FNMA Connecticut Avenue Securities, FRN, Series 2015-C03 1M2 5.194% 25/07/2025	USD	275,000	274,327	0.27
Frontier Communications Corp. 6.25% 15/09/2021	USD	305,000	273,890	0.27
Frontier Communications Corp. 10.5% 15/09/2022	USD	50,000	52,000	0.05
General Electric Capital Corp., FRN 6.375% 15/11/2067	USD	1,150,000	1,231,075	1.23
Georgetown University 0.334% 01/04/2029	USD	1,100,000	1,012,000	1.01
Glencore Funding LLC 2.125% 16/04/2018	USD	75,000	65,850	0.07
Glencore Funding LLC 4% 16/04/2025	USD	200,000	157,108	0.16
GSR Mortgage Loan Trust, Series 2005-8F 2A6 5.5% 25/11/2035	USD	389,148	385,971	0.38
Hewlett Packard Enterprise Co. 6.35% 15/10/2045	USD	295,000	286,708	0.29
HSI Asset Securitization Corp. Trust, FRN, Series 2005-I1 2A3 0.484% 25/11/2035	USD	112,749	106,584	0.11
HSI Asset Securitization Corp. Trust, FRN, Series 2007-WF1 2A3 0.364% 25/05/2037	USD	566,889	545,227	0.54
Hub Holdings LLC 8.125% 15/07/2019	USD	400,000	391,000	0.39
HUB International Ltd. 7.875% 01/10/2021	USD	545,000	545,000	0.54
Icahn Enterprises LP 5.875% 01/02/2022	USD	300,000	310,125	0.31
Infor Software Parent LLC 7.125% 01/05/2021	USD	525,000	456,419	0.45
Infor US, Inc. 6.5% 15/05/2022	USD	275,000	261,250	0.26
J.P. Morgan Chase Commercial Mortgage Securities Trust 2006-CIBC17, Series 2006-CB17 AM 5.464% 12/12/2043	USD	265,000	268,419	0.27
J.P. Morgan Chase Commercial Mortgage Securities Trust 2014-INN, FRN, Series 2014-INNX E 3.796% 15/06/2029	USD	515,000	511,567	0.51
JBS USA LLC 5.75% 15/06/2025	USD	1,075,000	1,045,438	1.04
Kraft Heinz Foods Co. 4.875% 15/02/2025	USD	170,000	182,946	0.18
LB-UBS Commercial Mortgage Trust, FRN, Series 2007-C7 AJ 6.248% 15/09/2045	USD	550,000	572,134	0.57
Liberty Mutual Group, Inc. 6.5% 01/05/2042	USD	425,000	511,383	0.51
Mastr Asset-Backed Securities Trust, FRN, Series 2006-AM2 A3 0.364% 25/06/2036	USD	204,693	163,125	0.16
Merrill Lynch Mortgage Investors Trust, FRN, Series 2005-A1 M1 2.75% 25/12/2034	USD	310,388	287,463	0.29
Merrill Lynch Mortgage Trust, FRN, Series 2006-C1 AJ 5.674% 12/05/2039	USD	420,000	422,355	0.42
Microsoft Corp. 4.45% 03/11/2045	USD	300,000	272,250	0.27
ML-CFC Commercial Mortgage Trust, FRN, Series 2007-9 AJ 6.193% 12/09/2049	USD	310,000	311,314	0.31
ML-CFC Commercial Mortgage Trust, Series 2006-4 AJ 5.239% 12/12/2049	USD	725,000	723,471	0.72
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2006-NC4 A2C 0.347% 25/06/2036	USD	68,413	61,843	0.06
Morgan Stanley Capital I Trust, FRN, Series 2007-IQ14 AM 5.682% 15/04/2049	USD	275,000	283,864	0.28
Morgan Stanley Home Equity Loan Trust, FRN, Series 2006-3 A3 0.357% 25/04/2036	USD	74,478	52,715	0.05
New Century Home Equity Loan Trust, FRN, Series 2006-1 A2B 0.377% 25/05/2036	USD	207,641	154,908	0.15
Northern Oil and Gas, Inc. 8% 01/06/2020	USD	310,000	257,920	0.26
Northern Oil and Gas, Inc. 8% 01/06/2020	USD	260,000	216,320	0.21
NovaStar Mortgage Funding Trust, FRN, Series 2006-4 A2D 0.447% 25/09/2036	USD	141,914	75,765	0.08
Prestige Auto Receivables Trust 2013-1, Series 2013-1I D 3.04% 15/07/2020	USD	430,000	427,255	0.43
Sanchez Energy Corp. 7.75% 15/06/2021	USD	155,000	124,000	0.12
Saxon Asset Securities Trust, FRN, Series 2007-3 2A2 0.517% 25/09/2047	USD	625,000	565,412	0.56
Scientific Games International, Inc. 10% 01/12/2022	USD	695,000	618,550	0.62
Securitized Asset-Backed Receivables LLC Trust, FRN, Series 2005-FR3 M1 0.899% 25/04/2035	USD	91,320	91,046	0.09
Springleaf Funding Trust, Series 2013-AX A 2.58% 15/09/2021	USD	299,477	300,413	0.30
Springleaf Funding Trust, Series 2015-AX B 3.62% 15/11/2024	USD	300,000	300,474	0.30
US Treasury Bill 0% 11/02/2016	USD	2,133,000	2,131,679	2.12
US Treasury Bill 0% 31/03/2016	USD	980,000	979,794	0.98
Wachovia Bank Commercial Mortgage Trust, FRN, Series 2006-C24 AJ 5.658% 15/03/2045	USD	850,000	852,806	0.85
Wachovia Bank Commercial Mortgage Trust, FRN, Series 2006-C29 AJ 5.368% 15/11/2048	USD	900,000	893,901	0.89
Walgreens Boots Alliance, Inc. 3.8% 18/11/2024	USD	100,000	99,439	0.10
Wendys Funding LLC 2015-1, Series 2015-1X A2II 4.08% 15/06/2045	USD	360,000	362,881	0.36
			33,171,523	33.04
Total Bonds			40,035,408	39.88
Total Transferable securities and money market instruments dealt in on another regulated market			40,035,408	39.88
Total Investments			96,299,701	95.92
Cash			2,604,594	2.59
Other Assets/(Liabilities)			1,496,308	1.49
Total Net Assets			100,400,603	100.00

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015

Geographic Allocation of Portfolio	% of Net Assets
United States of America	52.15
Australia	13.29
United Kingdom	5.56
Netherlands	3.84
Ireland	2.73
Mexico	2.72
Luxembourg	2.35
Poland	1.96
Bermuda	1.46
Cayman Islands	1.28
Canada	1.22
Argentina	1.05
Singapore	0.93
France	0.87
Ghana	0.73
Turkey	0.56
Italy	0.54
Spain	0.53
Jamaica	0.51
Dominican Republic	0.49
Virgin Islands, British	0.49
Germany	0.33
Switzerland	0.33
Total Investments	95.92
Cash and Other Assets/(Liabilities)	4.08
Total	100.00

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015
Forward Currency Exchange Contracts

Currency	Amount	Currency	Amount	Maturity		Unrealised	% of Net
Purchased	Purchased	Sold	Sold	Date	Counterparty	Gain/(Loss)	Assets
						USD	
AUD	290,000	USD	205,223	25/11/2015	Goldman Sachs	1,443	–
BRL	300,000	USD	75,700	02/12/2015	Citibank	1,572	–
CLP	1,004,180,000	USD	1,422,049	25/11/2015	Morgan Stanley	28,434	0.03
EUR	60,000	USD	65,517	25/11/2015	J.P. Morgan	780	–
EUR	1,950,000	USD	2,142,833	25/11/2015	Bank of America	11,823	0.02
GBP	64,865,542	USD	99,130,375	16/11/2015	J.P. Morgan	1,039,957	1.04
HUF	145,765,000	USD	513,366	25/11/2015	J.P. Morgan	4,225	–
HUF	158,495,000	USD	558,848	25/11/2015	Goldman Sachs	3,944	–
IDR	27,976,240,000	USD	1,850,280	25/11/2015	Bank of America	175,507	0.17
INR	232,700,000	USD	3,496,629	24/11/2015	Citigroup	49,228	0.05
JPY	240,000,000	USD	1,982,275	25/11/2015	Goldman Sachs	6,921	0.01
MXN	53,850,000	USD	3,149,896	25/11/2015	HSBC	102,609	0.10
MXN	33,565,000	USD	1,958,399	25/11/2015	Bank of America	68,906	0.07
MXN	24,530,000	USD	1,481,575	25/11/2015	J.P. Morgan	21	–
NGN	34,460,000	USD	162,165	05/11/2015	Citibank	10,927	0.01
USD	12,563,444	AUD	17,400,000	25/11/2015	Bank of America	163,497	0.16
USD	1,021,264	HUF	286,005,000	25/11/2015	J.P. Morgan	5,702	0.01
USD	565,837	HUF	158,495,000	25/11/2015	Goldman Sachs	3,045	–
USD	842,397	IDR	11,528,485,000	25/11/2015	J.P. Morgan	7,608	0.01
USD	3,013,897	NZD	4,455,000	25/11/2015	HSBC	4,566	–
USD	2,127,013	PEN	7,000,000	07/12/2015	Standard Chartered	7,293	0.01
USD	1,881,639	PEN	6,200,000	18/12/2015	Morgan Stanley	7,806	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						1,705,814	1.70
INR	20,180,000	USD	310,175	24/11/2015	UBS	(2,675)	–
INR	3,950,000	USD	60,704	24/11/2015	Credit Suisse	(514)	–
INR	39,870,000	USD	612,649	24/11/2015	J.P. Morgan	(5,115)	(0.01)
NOK	15,825,000	USD	1,893,679	25/11/2015	UBS	(24,208)	(0.02)
PEN	1,535,000	USD	471,727	07/12/2015	Goldman Sachs	(6,903)	(0.01)
PEN	150,000	USD	45,718	07/12/2015	HSBC	(295)	–
PEN	2,580,000	USD	786,346	07/12/2015	J.P. Morgan	(5,078)	(0.01)
PEN	975,000	USD	297,256	07/12/2015	Bank of America	(2,009)	–
PEN	755,000	USD	230,605	18/12/2015	Morgan Stanley	(2,420)	–
PEN	755,000	USD	231,595	18/12/2015	J.P. Morgan	(3,411)	–
PLN	3,920,000	USD	1,041,526	25/11/2015	J.P. Morgan	(24,655)	(0.02)
USD	975,947	AUD	1,370,000	25/11/2015	Bank of America	(371)	–
USD	72,655	BRL	300,000	02/12/2015	Citigroup	(4,617)	(0.01)
USD	1,539,608	CAD	2,025,000	25/11/2015	J.P. Morgan	(7,927)	(0.01)
USD	1,366,715	COP	4,283,215,000	25/11/2015	J.P. Morgan	(110,369)	(0.11)
USD	2,994,826	EUR	2,713,000	25/11/2015	Credit Suisse	(2,908)	–
USD	3,994,801	EUR	3,631,000	25/11/2015	Goldman Sachs	(17,279)	(0.02)
USD	1,617,184	EUR	1,465,000	25/11/2015	Citigroup	(1,570)	–
USD	1,752,334	EUR	1,587,000	25/11/2015	UBS	(1,225)	–
USD	2,223,229	EUR	2,014,000	25/11/2015	J.P. Morgan	(2,144)	–
USD	257,741	EUR	235,000	25/11/2015	Morgan Stanley	(1,923)	–
USD	483,764	GBP	315,000	25/11/2015	J.P. Morgan	(2,657)	–
USD	1,190,649	IDR	16,447,755,000	25/11/2015	J.P. Morgan	(349)	–
USD	954,370	KRW	1,135,510,000	25/11/2015	Bank of America	(40,930)	(0.04)
USD	2,015,263	MXN	34,330,000	25/11/2015	Bank of America	(58,248)	(0.06)
USD	2,926,954	MXN	48,840,000	25/11/2015	UBS	(22,951)	(0.02)
USD	914,768	MYR	3,955,000	25/11/2015	J.P. Morgan	(4,837)	(0.01)
USD	157,495	NGN	34,460,000	05/11/2015	Citigroup	(15,596)	(0.02)
USD	1,943,528	NZD	2,900,000	25/11/2015	Goldman Sachs	(15,408)	(0.02)
USD	2,984,378	PLN	11,610,000	25/11/2015	J.P. Morgan	(27,322)	(0.02)
USD	561,779	TRY	1,650,000	25/11/2015	J.P. Morgan	(1,269)	–
USD	2,499,620	TWD	82,300,000	25/11/2015	J.P. Morgan	(34,773)	(0.04)
USD	1,372,893	ZAR	19,240,000	25/11/2015	Citigroup	(15,374)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts						(467,330)	(0.47)
Net Unrealised Gain on Forward Currency Exchange Contracts						1,238,484	1.23

BNY Mellon Compass Fund – Global Opportunistic Fixed Income
Schedule of Investments
As at 31 October 2015
Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 3 Year Bond, 15/12/2015	252	AUD	20,191,431	20,628	0.02
Euro-BTP, 08/12/2015	50	EUR	7,674,004	83,688	0.09
90 Day Eurodollar, 19/12/2016	(101)	USD	(24,994,975)	2,825	–
US 2 Year Note, 31/12/2015	(232)	USD	(50,728,250)	23,063	0.02
Total Unrealised Gain on Financial Futures Contracts				130,204	0.13
90 Day Eurodollar, 19/09/2016	(100)	USD	(24,788,750)	(38,750)	(0.04)
90 Day Eurodollar, 13/06/2016	(105)	USD	(26,070,188)	(63,350)	(0.06)
US 10 Year Note, 21/12/2015	14	USD	1,787,625	(15,344)	(0.02)
US 5 Year Note, 31/12/2015	(139)	USD	(16,648,508)	(2,445)	–
US Long Bond, 21/12/2015	11	USD	1,720,813	(17,375)	(0.02)
US Ultra Bond, 21/12/2015	(5)	USD	(798,750)	(1,335)	–
Total Unrealised Loss on Financial Futures Contracts				(138,599)	(0.14)
Net Unrealised Loss on Financial Futures Contracts				(8,395)	(0.01)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
116	5 Year US Notes, Call, 120.75, 20/11/2015	USD	Bank of America Merrill Lynch	14,007,000	7,250	0.01
204	Eurodollar 1 Year Mid-curve, Put, 98.5, 11/12/2015	USD	Bank of America Merrill Lynch	50,235,000	2,550	–
Total Option Purchased Contracts					9,800	0.01

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(116)	5 Year US Notes, Call, 121.25, 20/11/2015	USD	Bank of America Merrill Lynch	(14,065,000)	(2,719)	–
(204)	Eurodollar 1 Year Mid-curve, Call, 98.875, 11/12/2015	USD	Bank of America Merrill Lynch	(50,426,250)	(85,425)	(0.09)
(204)	Eurodollar 1 Year Mid-curve, Put, 98.25, 11/12/2015	USD	Bank of America Merrill Lynch	(50,107,500)	(1,275)	–
Total Option Written Contracts					(89,419)	(0.09)

Interest Rate Swap Contracts

Nominal Amount	Currency	Security Description	Maturity Date	Counterparty	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
8,800,000	USD	Receive floating LIBOR 3 months Pay fixed 3.148%	10/09/2023	Barclays	(862,866)	(862,866)	(0.86)
1,450,000	USD	Receive floating LIBOR 3 months Pay fixed 3.074%	06/09/2023	Barclays	(134,258)	(134,258)	(0.13)
Total Unrealised Loss on Interest Rate Swap Contracts					(997,124)	(997,124)	(0.99)
Net Unrealised Loss on Interest Rate Swap Contracts					(997,124)	(997,124)	(0.99)

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2018
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Brazil</i>				
Vale SA 4.375% 24/03/2018	EUR	250,000	251,875	0.83
			251,875	0.83
<i>Bulgaria</i>				
Bulgarian Telecommunications Co. EAD 6.625% 15/11/2018	EUR	800,000	794,040	2.63
			794,040	2.63
<i>Czech Republic</i>				
EP Energy AS 4.375% 01/05/2018	EUR	800,000	840,173	2.79
			840,173	2.79
<i>Finland</i>				
Stora Enso OYJ 5% 19/03/2018	EUR	100,000	108,703	0.36
			108,703	0.36
<i>France</i>				
Alstom SA 3.625% 05/10/2018	EUR	300,000	324,321	1.08
Autodis SA 6.5% 01/02/2019	EUR	750,000	778,875	2.58
Autoroutes du Sud de la France SA 4% 24/09/2018	EUR	200,000	220,287	0.73
Casino Guichard Perrachon SA 4.481% 12/11/2018	EUR	250,000	277,342	0.92
Cie de Saint-Gobain 4% 08/10/2018	EUR	250,000	275,064	0.91
Holding d'Infrastructures de Transport SAS 5.75% 09/03/2018	EUR	100,000	112,070	0.37
Italcementi Finance SA 6.125% 21/02/2018	EUR	550,000	605,172	2.01
Nexans SA 4.25% 19/03/2018	EUR	600,000	628,140	2.08
Novacap International SAS, FRN 4.977% 01/05/2019	EUR	100,000	101,060	0.34
Orange SA 4.125% 23/01/2019	EUR	200,000	222,950	0.74
Peugeot SA 7.375% 06/03/2018	EUR	600,000	677,565	2.25
Societe Des Autoroutes Paris-Rhin-Rhone 4.875% 21/01/2019	EUR	300,000	340,369	1.13
THOM Europe SAS 7.375% 15/07/2019	EUR	200,000	214,000	0.71
Wendel SA 6.75% 20/04/2018	EUR	400,000	456,248	1.51
			5,233,463	17.36
<i>Germany</i>				
Continental AG 3% 16/07/2018	EUR	150,000	160,210	0.53
LANXESS AG 4.125% 23/05/2018	EUR	200,000	218,502	0.73
Techem GmbH 6.125% 01/10/2019	EUR	140,000	147,221	0.49
ThyssenKrupp AG 4% 27/08/2018	EUR	550,000	585,780	1.94
			1,111,713	3.69
<i>Ireland</i>				
Smurfit Kappa Acquisitions 5.125% 15/09/2018	EUR	500,000	549,135	1.82
			549,135	1.82
<i>Italy</i>				
Atlantia SpA 4.5% 08/02/2019	EUR	400,000	449,470	1.49
Buzzi Unicem SpA 6.25% 28/09/2018	EUR	500,000	559,030	1.86
Finmeccanica SpA 5.75% 12/12/2018	EUR	400,000	451,784	1.50
Gamenet SpA 7.25% 01/08/2018	EUR	500,000	458,995	1.52
Snai SpA 7.625% 15/06/2018	EUR	200,000	202,873	0.67
Snam SpA 3.875% 19/03/2018	EUR	400,000	432,648	1.44
Snam SpA 5% 18/01/2019	EUR	400,000	456,135	1.51
Terna Rete Elettrica Nazionale SpA 2.875% 16/02/2018	EUR	400,000	422,951	1.40
Zobebe Holding SpA 7.875% 01/02/2018	EUR	150,000	152,426	0.51
			3,586,312	11.90
<i>Luxembourg</i>				
Altice Financing SA 8% 15/12/2019	EUR	100,000	104,875	0.35
ArcelorMittal 5.75% 29/03/2018	EUR	350,000	364,552	1.21
Cirsa Funding Luxembourg SA 8.75% 15/05/2018	EUR	672,704	686,158	2.28
CNH Industrial Finance Europe SA 6.25% 09/03/2018	EUR	750,000	803,999	2.67
Empark Funding SA 6.75% 15/12/2019	EUR	340,000	364,140	1.21
Fiat Chrysler Finance Europe 7.375% 09/07/2018	EUR	800,000	900,980	2.99
FMC Finance VIII SA 6.5% 15/09/2018	EUR	400,000	460,170	1.53
gategroup Finance Luxembourg SA 6.75% 01/03/2019	EUR	321,429	337,702	1.12
Gazprom OAO 3.7% 25/07/2018	EUR	600,000	601,500	1.99
Geo Debt Finance SCA 7.5% 01/08/2018	EUR	500,000	477,525	1.58
Glencore Finance Europe SA, STEP 4.625% 03/04/2018	EUR	600,000	565,479	1.87
HeidelbergCement Finance Luxembourg SA 9.5% 15/12/2018	EUR	650,000	807,472	2.68
INEOS Group Holdings SA 6.5% 15/08/2018	EUR	200,000	203,992	0.68
Play Finance 2 SA 5.25% 01/02/2019	EUR	450,000	465,750	1.54
			7,144,294	23.70

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2018
Schedule of Investments
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Netherlands</i>				
Brenntag Finance BV 5.5% 19/07/2018	EUR	500,000	560,831	1.86
Carlson Wagonlit BV 7.5% 15/06/2019	EUR	100,000	105,393	0.35
CRH Finance BV 5% 25/01/2019	EUR	300,000	340,840	1.13
EDP Finance BV 2.625% 15/04/2019	EUR	750,000	783,769	2.60
Enbw International Finance BV 6.875% 20/11/2018	EUR	200,000	238,708	0.79
Enel Finance International NV 5.75% 24/10/2018	EUR	450,000	520,220	1.72
Fresenius Finance BV 2.375% 01/02/2019	EUR	100,000	104,921	0.35
Iberdrola International BV 4.25% 11/10/2018	EUR	400,000	444,903	1.48
Koninklijke KPN NV 7.5% 04/02/2019	EUR	200,000	243,021	0.81
Petrobras Global Finance BV 4.875% 07/03/2018	EUR	300,000	277,404	0.92
Portugal Telecom International Finance BV 5.875% 17/04/2018	EUR	200,000	162,950	0.54
Repsol International Finance BV 4.875% 19/02/2019	EUR	400,000	449,660	1.49
RWE Finance BV 6.625% 31/01/2019	EUR	200,000	237,051	0.79
Schaeffler Holding Finance BV 6.875% 15/08/2018	EUR	550,000	572,687	1.90
TMF Group Holding BV, FRN 5.342% 01/12/2018	EUR	100,000	101,170	0.33
Volkswagen International Finance NV 3.25% 21/01/2019	EUR	100,000	105,370	0.35
			5,248,898	17.41
<i>Portugal</i>				
Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	EUR	700,000	801,282	2.66
			801,282	2.66
<i>Spain</i>				
Gas Natural Capital Markets SA 5% 13/02/2018	EUR	400,000	441,144	1.46
Telefonica Emisiones SAU 4.797% 21/02/2018	EUR	400,000	438,349	1.46
			879,493	2.92
<i>Sweden</i>				
Ciech Group Financing AB 9.5% 30/11/2019	EUR	100,000	107,900	0.36
TVN Finance Corp. III AB 7.875% 15/11/2018	EUR	99,000	101,396	0.33
			209,296	0.69
<i>United Kingdom</i>				
Anglo American Capital plc 2.5% 18/09/2018	EUR	250,000	230,477	0.76
FCE Bank plc 1.75% 21/05/2018	EUR	200,000	205,098	0.68
Imperial Tobacco Finance plc 4.5% 05/07/2018	EUR	250,000	276,772	0.92
Tesco plc 3.375% 02/11/2018	EUR	350,000	366,181	1.22
			1,078,528	3.58
<i>United States of America</i>				
Celanese US Holdings LLC 3.25% 15/10/2019	EUR	240,000	250,260	0.83
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	800,000	803,336	2.66
			1,053,596	3.49
Total Bonds			28,890,801	95.83
Total Transferable securities and money market instruments admitted to an official exchange listing			28,890,801	95.83
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Luxembourg</i>				
Findus Bondco SA 9.125% 01/07/2018	EUR	150,000	156,845	0.52
			156,845	0.52
<i>Sweden</i>				
Verisure Holding AB 8.75% 01/09/2018	EUR	150,000	156,562	0.52
			156,562	0.52
Total Bonds			313,407	1.04
Total Transferable securities and money market instruments dealt in on another regulated market			313,407	1.04
Total Investments			29,204,208	96.87
Cash			346,706	1.15
Other Assets/(Liabilities)			596,456	1.98
Total Net Assets			30,147,370	100.00

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2018
Schedule of Investments
As at 31 October 2015

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	24.22
Netherlands	17.41
France	17.36
Italy	11.90
Germany	3.69
United Kingdom	3.58
United States of America	3.49
Spain	2.92
Czech Republic	2.79
Portugal	2.66
Bulgaria	2.63
Ireland	1.82
Sweden	1.21
Brazil	0.83
Finland	0.36
Total Investments	96.87
Cash and Other Assets/(Liabilities)	3.13
Total	100.00

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Origin Energy Finance Ltd. 2.875% 11/10/2019	EUR	2,400,000	2,418,002	1.96
			2,418,002	1.96
<i>Croatia</i>				
Agrokor d.d. 9.875% 01/05/2019	EUR	800,000	861,792	0.70
Agrokor d.d. 9.125% 01/02/2020	EUR	1,000,000	1,085,000	0.88
			1,946,792	1.58
<i>Czech Republic</i>				
EP Energy AS 5.875% 01/11/2019	EUR	1,600,000	1,787,114	1.45
RPG Byty Sro 6.75% 01/05/2020	EUR	2,100,000	2,210,460	1.79
			3,997,574	3.24
<i>Denmark</i>				
Carlsberg Breweries A/S 2.625% 03/07/2019	EUR	1,400,000	1,493,041	1.21
			1,493,041	1.21
<i>Finland</i>				
CRH Finland Services OYJ 2.75% 15/10/2020	EUR	1,600,000	1,712,871	1.39
Stora Enso OYJ 5.5% 07/03/2019	EUR	950,000	1,064,390	0.86
			2,777,261	2.25
<i>France</i>				
Alstom SA 3% 08/07/2019	EUR	1,300,000	1,389,107	1.13
Autodis SA 6.5% 01/02/2019	EUR	1,500,000	1,557,750	1.26
Casino Guichard Perrachon SA 3.994% 09/03/2020	EUR	1,200,000	1,331,196	1.08
Cegedim SA 6.75% 01/04/2020	EUR	670,000	716,900	0.58
Cerba European Lab SAS 7% 01/02/2020	EUR	1,350,000	1,411,695	1.14
Holding Medi-Partenaires SAS 7% 15/05/2020	EUR	2,000,000	2,144,500	1.74
Italcementi Finance SA, STEP 6.625% 19/03/2020	EUR	900,000	1,065,829	0.86
La Financiere Atalian SAS 7.25% 15/01/2020	EUR	2,000,000	2,154,500	1.75
Novacap International SAS, FRN 4.977% 01/05/2019	EUR	700,000	707,421	0.57
Pernod Ricard SA 2% 22/06/2020	EUR	1,300,000	1,357,241	1.10
Peugeot SA 6.5% 18/01/2019	EUR	600,000	685,170	0.56
Rexel SA 5.125% 15/06/2020	EUR	2,000,000	2,101,700	1.70
THOM Europe SAS 7.375% 15/07/2019	EUR	970,000	1,037,900	0.84
			17,660,909	14.31
<i>Germany</i>				
Continental AG 3.125% 09/09/2020	EUR	1,250,000	1,383,430	1.12
Deutsche Raststaetten Gruppe IV GmbH 6.75% 30/12/2020	EUR	3,000,000	3,249,690	2.63
EWE AG 4.125% 04/11/2020	EUR	1,300,000	1,487,209	1.21
Techem GmbH 6.125% 01/10/2019	EUR	2,650,000	2,786,674	2.26
ThyssenKrupp AG 3.125% 25/10/2019	EUR	1,400,000	1,460,809	1.18
			10,367,812	8.40
<i>Ireland</i>				
FCA Capital Ireland plc 2% 23/10/2019	EUR	1,800,000	1,826,280	1.48
			1,826,280	1.48
<i>Italy</i>				
A2A SpA 4.5% 28/11/2019	EUR	1,700,000	1,931,767	1.56
ACEA SpA 4.5% 16/03/2020	EUR	1,400,000	1,605,237	1.30
Astaldi SpA 7.125% 01/12/2020	EUR	800,000	834,600	0.68
Atlantia SpA 4.375% 16/03/2020	EUR	1,160,000	1,340,257	1.08
Hera SpA 4.5% 03/12/2019	EUR	1,150,000	1,320,789	1.07
IVS F. SpA 7.125% 01/04/2020	EUR	700,000	737,625	0.60
Rhino Bondco SpA, FRN 5.462% 15/12/2019	EUR	1,980,000	1,988,950	1.61
Snam SpA 3.5% 13/02/2020	EUR	1,400,000	1,562,589	1.27
TeamSystem Holding SpA 7.375% 15/05/2020	EUR	700,000	734,300	0.59
Telecom Italia SpA 4% 21/01/2020	EUR	1,450,000	1,589,928	1.29
			13,646,042	11.05
<i>Japan</i>				
SoftBank Group Corp. 4.625% 15/04/2020	EUR	2,000,000	2,128,500	1.72
			2,128,500	1.72

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019
Schedule of Investments
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>Luxembourg</i>				
Altice Financing SA 8% 15/12/2019	EUR	2,000,000	2,097,500	1.70
ArcelorMittal 3% 25/03/2019	EUR	2,000,000	1,892,180	1.53
BMBG Bond Finance SCA, FRN 4.951% 15/10/2020	EUR	1,450,000	1,459,358	1.18
CNH Industrial Finance Europe SA 2.75% 18/03/2019	EUR	2,100,000	2,073,744	1.68
Elior Finance & Co. SCA 6.5% 01/05/2020	EUR	2,015,000	2,157,068	1.75
Empark Funding SA, FRN 5.462% 15/12/2019	EUR	700,000	701,750	0.57
Empark Funding SA 6.75% 15/12/2019	EUR	2,000,000	2,142,000	1.74
Fiat Chrysler Finance Europe 6.75% 14/10/2019	EUR	1,900,000	2,171,711	1.76
Gestamp Funding Luxembourg SA 5.875% 31/05/2020	EUR	700,000	731,937	0.59
HeidelbergCement Finance Luxembourg SA 8.5% 31/10/2019	EUR	1,800,000	2,256,358	1.83
INEOS Group Holdings SA 5.75% 15/02/2019	EUR	300,000	300,300	0.24
KION Finance SA 6.75% 15/02/2020	EUR	1,320,000	1,387,163	1.12
Play Finance 2 SA 5.25% 01/02/2019	EUR	850,000	879,750	0.71
SES SA 4.625% 09/03/2020	EUR	1,150,000	1,327,804	1.08
			21,578,623	17.48
<i>Mexico</i>				
Petroleos Mexicanos 3.125% 27/11/2020	EUR	2,100,000	2,098,950	1.70
			2,098,950	1.70
<i>Netherlands</i>				
Cable Communications Systems NV 7.5% 01/11/2020	EUR	2,300,000	2,438,000	1.97
Carlson Wagonlit BV 7.5% 15/06/2019	EUR	1,350,000	1,422,805	1.15
EDP Finance BV 2.625% 15/04/2019	EUR	1,200,000	1,254,030	1.02
Fresenius Finance BV 4.25% 15/04/2019	EUR	1,300,000	1,439,170	1.17
Iberdrola International BV 2.875% 11/11/2020	EUR	1,300,000	1,426,536	1.16
Koninklijke KPN NV 3.75% 21/09/2020	EUR	1,400,000	1,575,113	1.28
OI European Group BV 6.75% 15/09/2020	EUR	1,700,000	1,987,844	1.61
Petrobras Global Finance BV 3.25% 01/04/2019	EUR	1,250,000	1,044,812	0.85
Phoenix PIB Dutch Finance BV 3.125% 27/05/2020	EUR	700,000	727,770	0.59
Portugal Telecom International Finance BV 5% 04/11/2019	EUR	400,000	350,880	0.28
Repsol International Finance BV 2.625% 28/05/2020	EUR	2,000,000	2,099,029	1.70
Schaeffler Finance BV 2.75% 15/05/2019	EUR	1,100,000	1,114,438	0.90
United Group BV 7.875% 15/11/2020	EUR	2,050,000	2,202,008	1.78
			19,082,435	15.46
<i>Spain</i>				
Abertis Infraestructuras SA 4.375% 30/03/2020	EUR	1,200,000	1,376,411	1.12
Gas Natural Capital Markets SA 6% 27/01/2020	EUR	1,100,000	1,333,681	1.08
Telefonica Emisiones SAU 4.693% 11/11/2019	EUR	1,200,000	1,373,335	1.11
			4,083,427	3.31
<i>Sweden</i>				
Ciech Group Financing AB 9.5% 30/11/2019	EUR	1,300,000	1,402,700	1.14
Eileme 2 AB 11.75% 31/01/2020	EUR	1,200,000	1,299,000	1.05
			2,701,700	2.19
<i>United Kingdom</i>				
Anglo American Capital plc 2.75% 07/06/2019	EUR	2,000,000	1,810,969	1.47
Boing Group Financing plc 6.625% 15/07/2019	EUR	1,450,000	1,371,700	1.11
FCE Bank plc 1.875% 18/04/2019	EUR	1,300,000	1,335,560	1.08
Iglo Foods Bondco plc, FRN 4.462% 15/06/2020	EUR	1,050,000	1,055,310	0.85
Imperial Tobacco Finance plc 5% 02/12/2019	EUR	1,200,000	1,401,497	1.14
International Game Technology plc 4.125% 15/02/2020	EUR	970,000	979,108	0.79
Tesco Corporate Treasury Services plc 1.375% 01/07/2019	EUR	1,950,000	1,911,786	1.55
Thomas Cook Finance plc 7.75% 15/06/2020	EUR	1,500,000	1,597,503	1.29
			11,463,433	9.28
<i>United States of America</i>				
ZF North America Capital, Inc. 2.25% 26/04/2019	EUR	700,000	702,919	0.57
			702,919	0.57
Total Bonds			119,973,700	97.19
Total Transferable securities and money market instruments admitted to an official exchange			119,973,700	97.19
Total Investments			119,973,700	97.19
Cash			1,395,259	1.13
Other Assets/(Liabilities)			2,076,837	1.68
Total Net Assets			123,445,796	100.00

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019
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Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	17.48
Netherlands	15.46
France	14.31
Italy	11.05
United Kingdom	9.28
Germany	8.40
Spain	3.31
Czech Republic	3.24
Finland	2.25
Sweden	2.19
Australia	1.96
Japan	1.72
Mexico	1.70
Croatia	1.58
Ireland	1.48
Denmark	1.21
United States of America	0.57
Total Investments	97.19
Cash and Other Assets/(Liabilities)	2.81
Total	100.00

BNY Mellon Compass Fund – Multi Asset Absolute Return Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Origin Energy Finance Ltd. 2.875% 11/10/2019	EUR	300,000	302,250	0.99
			302,250	0.99
<i>Belgium</i>				
Anheuser-Busch InBev SA/NV 1.25% 24/03/2017	EUR	400,000	405,385	1.33
			405,385	1.33
<i>Cayman Islands</i>				
Hutchison Whampoa Finance 09 Ltd. 4.75% 14/11/2016	EUR	250,000	261,579	0.86
			261,579	0.86
<i>France</i>				
BNP Paribas SA 2.625% 16/09/2016	EUR	400,000	408,896	1.34
Casino Guichard Perrachon SA 4.379% 08/02/2017	EUR	250,000	262,325	0.86
Credit Agricole SA 1.875% 18/10/2017	EUR	300,000	309,790	1.01
Danone SA 1.125% 27/11/2017	EUR	500,000	509,195	1.67
Electricite de France SA 5.5% 25/10/2016	EUR	500,000	526,701	1.72
Lafarge SA 6.25% 13/04/2018	EUR	100,000	111,146	0.36
Orange SA 4.75% 21/02/2017	EUR	250,000	264,595	0.87
Peugeot SA 5% 28/10/2016	EUR	100,000	103,841	0.34
RCI Banque SA 4% 16/03/2016	EUR	300,000	304,011	1.00
Schneider Electric SE 4% 11/08/2017	EUR	400,000	426,702	1.40
Societe Generale SA 3.125% 21/09/2017	EUR	400,000	421,618	1.38
			3,648,820	11.95
<i>Germany</i>				
Commerzbank AG 3.875% 22/03/2017	EUR	350,000	367,345	1.20
Volkswagen Leasing GmbH 1% 04/10/2017	EUR	200,000	199,023	0.65
Volkswagen Leasing GmbH 0.75% 11/08/2020	EUR	500,000	477,549	1.57
			1,043,917	3.42
<i>Ireland</i>				
AIB Mortgage Bank 2.625% 28/07/2017	EUR	800,000	814,578	2.66
Bank of Ireland Mortgage Bank 1.875% 13/05/2017	EUR	800,000	820,949	2.69
			1,635,527	5.35
<i>Italy</i>				
Atlantia SpA 5.625% 06/05/2016	EUR	500,000	513,693	1.68
Eni SpA 4.75% 14/11/2017	EUR	450,000	490,146	1.61
Intesa Sanpaolo SpA 4.125% 19/09/2016	EUR	400,000	413,332	1.35
Italy Buoni Poliennali Del Tesoro 1.5% 15/12/2016	EUR	1,250,000	1,270,987	4.16
Italy Buoni Poliennali Del Tesoro 1.15% 15/05/2017	EUR	3,000,000	3,051,151	9.99
Telecom Italia SpA 8.25% 21/03/2016	EUR	400,000	411,704	1.35
			6,151,013	20.14
<i>Mexico</i>				
Petroleos Mexicanos 6.375% 05/08/2016	EUR	800,000	834,198	2.73
			834,198	2.73
<i>Netherlands</i>				
Conti-Gummi Finance BV 2.5% 20/03/2017	EUR	250,000	257,304	0.84
EDP Finance BV 5.75% 21/09/2017	EUR	100,000	109,433	0.36
Repsol International Finance BV 4.25% 12/02/2016	EUR	500,000	505,492	1.66
Repsol International Finance BV 4.75% 16/02/2017	EUR	200,000	210,943	0.69
ThyssenKrupp Finance Nederland BV 8.5% 25/02/2016	EUR	200,000	205,074	0.67
			1,288,246	4.22
<i>Poland</i>				
Poland Government International Bond 5.625% 20/06/2018	EUR	300,000	344,182	1.13
			344,182	1.13
<i>Portugal</i>				
Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	EUR	500,000	572,345	1.87
Portugal Obrigacoes do Tesouro OT 4.35% 16/10/2017	EUR	2,000,000	2,156,040	7.06
Portugal Obrigacoes do Tesouro OT 4.75% 14/06/2019	EUR	2,000,000	2,268,780	7.43
			4,997,165	16.36
<i>Spain</i>				
Banco Espanol de Credito SA 3.75% 17/06/2016	EUR	500,000	511,393	1.67
Banco Popular Espanol SA 4.125% 30/03/2017	EUR	300,000	316,690	1.04
Bankia SA 3.625% 05/10/2016	EUR	700,000	722,108	2.36
Bankia SA 4.375% 14/02/2017	EUR	200,000	209,033	0.68
Instituto de Credito Oficial 0.5% 15/12/2017	EUR	1,000,000	1,006,367	3.30
Spain Government Bond 2.1% 30/04/2017	EUR	450,000	464,094	1.52
Spain Government Bond 0.25% 30/04/2018	EUR	1,000,000	1,001,780	3.28
Telefonica Emisiones SAU 4.967% 03/02/2016	EUR	500,000	506,055	1.66
			4,737,520	15.51

BNY Mellon Compass Fund – Multi Asset Absolute Return Fund
Schedule of Investments
As at 31 October 2015

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (Continued)				
Bonds (Continued)				
<i>United Kingdom</i>				
Anglo American Capital plc 4.375% 02/12/2016	EUR	500,000	507,396	1.66
Lloyds Bank plc, FRN 0.415% 10/09/2019	EUR	400,000	398,804	1.31
Royal Bank of Scotland Group plc 1.5% 28/11/2016	EUR	500,000	505,213	1.65
Tesco plc 5.875% 12/09/2016	EUR	400,000	417,531	1.37
			<u>1,828,944</u>	<u>5.99</u>
<i>United States of America</i>				
BMW US Capital LLC 1% 18/07/2017	EUR	250,000	253,027	0.83
Goldman Sachs Group, Inc. (The) 4.5% 09/05/2016	EUR	900,000	920,448	3.01
Morgan Stanley 4.375% 12/10/2016	EUR	800,000	831,878	2.72
			<u>2,005,353</u>	<u>6.56</u>
Total Bonds			<u>29,484,099</u>	<u>96.54</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>29,484,099</u>	<u>96.54</u>
Total Investments			<u>29,484,099</u>	<u>96.54</u>
Cash			<u>675,399</u>	<u>2.21</u>
Other Assets/(Liabilities)			<u>380,697</u>	<u>1.25</u>
Total Net Assets			<u>30,540,195</u>	<u>100.00</u>

BNY Mellon Compass Fund – Multi Asset Absolute Return Fund
Schedule of Investments
As at 31 October 2015

Geographic Allocation of Portfolio	% of Net Assets
Italy	20.14
Portugal	16.36
Spain	15.51
France	11.95
United States of America	6.56
United Kingdom	5.99
Ireland	5.35
Netherlands	4.22
Germany	3.42
Mexico	2.73
Belgium	1.33
Poland	1.13
Australia	0.99
Cayman Islands	0.86
Total Investments	96.54
Cash and Other Assets/(Liabilities)	3.46
Total	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro Stoxx 50 Equity Index, 18/12/2015	36	EUR	1,225,080	90,860	0.30
Total Unrealised Gain on Financial Futures Contracts				90,860	0.30
Net Unrealised Gain on Financial Futures Contracts				90,860	0.30

APPENDIX 1

TOTAL EXPENSE RATIO (UNAUDITED)

This ratio expresses the total of commissions and costs which are charged to the Net Assets of the Fund (operational expenditure) on an ongoing basis, retrospectively for the last 12 months as a percentage of the Net Assets. The Total Expense Ratio (TER) was calculated according to the guidelines dated 16 May 2008 as amended on 20 April 2015 by the Swiss Fund and Asset Management Association (SFAMA). The transaction costs have not been included in the TER calculation.

TER as at 31 October 2015

Sub-Fund	Share Class	Currency	ISIN Code	TER (%)
BNY Mellon Compass Fund Global High Yield Bond Fund	A	EUR	LU0115289372	0.78
BNY Mellon Compass Fund Global High Yield Bond Fund	C	EUR	LU0214897356	1.52
BNY Mellon Compass Fund Global High Yield Bond Fund	RF-B	EUR	LU0456623817	0.53
BNY Mellon Compass Fund Global High Yield Bond Fund	RF-BH	EUR	LU0460471179	0.53
BNY Mellon Compass Fund Global Opportunistic Fixed Income	AH	GBP	LU1112765877	1.17
BNY Mellon Compass Fund Euro Small Cap Equity Fund	C	EUR	LU0269724349	2.15
BNY Mellon Compass Fund Euro Small Cap Equity Fund	RF-B	EUR	LU0456631083	0.91
BNY Mellon Compass Fund Euro Corporate Bond Fund	A	EUR	LU0145975065	0.52
BNY Mellon Compass Fund Euro Corporate Bond Fund	B	EUR	LU0145975149	0.52
BNY Mellon Compass Fund Euro Corporate Bond Fund	C	EUR	LU0145975222	1.21
BNY Mellon Compass Fund Euro Corporate Bond Fund	RF-B	EUR	LU0456625358	0.37
BNY Mellon Compass Fund Euro High Yield Bond Fund	A	EUR	LU0115288721	0.78
BNY Mellon Compass Fund Euro High Yield Bond Fund	B	EUR	LU0115293481	0.78
BNY Mellon Compass Fund Euro High Yield Bond Fund	C	EUR	LU0115290974	1.52
BNY Mellon Compass Fund Euro High Yield Bond Fund	D	EUR	LU0243919577	1.52
BNY Mellon Compass Fund Euro High Yield Bond Fund	RF-A	EUR	LU0456627131	0.53
BNY Mellon Compass Fund Euro High Yield Bond Fund	RF-B	EUR	LU0456627214	0.56
BNY Mellon Compass Fund Euro High Yield Bond Fund	RF-15B	EUR	LU0456627487	0.68
BNY Mellon Compass Fund Euro Credit Short Duration Fund	A	EUR	LU0628638032	0.72
BNY Mellon Compass Fund Euro Credit Short Duration Fund	BH	GBP	LU0846053105	0.72
BNY Mellon Compass Fund Euro Credit Short Duration Fund	D	EUR	LU0628638974	1.41
BNY Mellon Compass Fund Euro Credit Short Duration Fund	RF-A	EUR	LU0628638206	0.47
BNY Mellon Compass Fund Euro Credit Short Duration Fund	RF-B	EUR	LU0628638388	0.47
BNY Mellon Compass Fund Euro Credit Laufzeitfonds 2017 Fund	RF-B	EUR	LU0858456592	0.52
BNY Mellon Compass Fund Euro Credit Laufzeitfonds 2018 Fund	RF-B	EUR	LU0984055342	0.55

TER as at 31 October 2015 (Continued)

Sub-Fund	Share Class	Currency	ISIN Code	TER (%)
BNY Mellon Compass Fund Euro Credit Laufzeitfonds 2019 Fund	B ¹	EUR	LU1123026541	0.65
BNY Mellon Compass Fund Euro Credit Laufzeitfonds 2019 Fund	RF-B ¹	EUR	LU1123027432	0.45
BNY Mellon Compass Fund Multi Asset Absolute Return Fund	B ²	EUR	LU1233784740	1.25
BNY Mellon Compass Fund Multi Asset Absolute Return Fund	D ²	EUR	LU1233785390	1.78
BNY Mellon Compass Fund Multi Asset Absolute Return Fund	RF-B ²	EUR	LU1233785044	1.00
BNY Mellon Compass Fund Global Emerging Markets Bond Fund	B	USD	LU0093978509	1.16
BNY Mellon Compass Fund Global Emerging Markets Bond Fund	C	USD	LU0105925266	1.65
BNY Mellon Compass Fund Global Emerging Markets Bond Fund	RF-B	USD	LU0456629269	0.81
BNY Mellon Compass Fund Eastern Europe Diversified Fund	A	EUR	LU0093983509	1.93
BNY Mellon Compass Fund Eastern Europe Diversified Fund	B	EUR	LU0093983335	1.93
BNY Mellon Compass Fund Eastern Europe Diversified Fund	C	EUR	LU0105925696	2.96

¹ This sub-fund was launched on 3 December 2014

² This sub-fund was launched on 25 June 2015

Appendix 2

Portfolio Turnover Rate as at 31 October 2015 (Unaudited)

Sub-Fund	Portfolio turnover rate (%)
BNY Mellon Compass Fund - Euro Small Cap Equity Fund	71.84
BNY Mellon Compass Fund - Eastern Europe Diversified Fund	323.62
BNY Mellon Compass Fund - Euro Corporate Bond Fund	88.99
BNY Mellon Compass Fund - Euro High Yield Bond Fund	63.04
BNY Mellon Compass Fund - Global Emerging Markets Bond Fund	84.41
BNY Mellon Compass Fund - Global High Yield Bond Fund	86.85
BNY Mellon Compass Fund - Euro Credit Short Duration Fund	16.82
BNY Mellon Compass Fund - Euro Credit Laufzeitfonds 2017	52.43
BNY Mellon Compass Fund - Global Opportunistic Fixed Income	275.59
BNY Mellon Compass Fund - Euro Credit Laufzeitfonds 2018	43.37
BNY Mellon Compass Fund - Euro Credit Laufzeitfonds 2019 ¹	16.35
BNY Mellon Compass Fund - Multi Asset Absolute Return Fund ²	16.26

The portfolio turnover data has been computed as follows:

$$\frac{\text{Total of Securities transactions (purchases and sales)} - \text{Total transactions of funds units (subscriptions and redemptions)}}{\text{Average net assets}} \times 100$$

¹The sub-fund was launched on 3 December 2014

²The sub-fund was launched on 25 June 2015

Appendix 3

Performances (Unaudited)

Performances for A-Shares Net of fees in fund base currency unless otherwise indicated. Performance calculation: total return, including annual charges but excluding initial charges, income reinvested gross of tax.

The performance was calculated according to the guidelines dated 16 May 2008 (as of 12 August 2008) by the Swiss Fund and Asset Management Association (SFAMA).

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance.

Sub-Fund / Benchmark

in %	15 October to 14 October	14 October to 13 October	13 October to 12 October	12 October to 11 October	11 October to 10 October	Since Inception
Global High Yield Bond Fund	8.85	9.89	5.06	17.26	2.02	5.92
60% BofA ML US HY BB-B Rated Constr. Index & 40% BofA ML Euro BB-B Non Financial Fixed Floating Rate HY Constr. Index	8.65	11.71	5.76	19.65	3.57	6.20
Euro Corporate Bond Fund	0.51	7.90	5.06	10.41	-0.74	4.73
iBoxx € Corporates Total Return Index	0.40	6.97	4.35	10.96	0.62	4.87
Euro High Yield Bond Fund	2.63	4.99	10.90	14.69	0.44	6.49
BofA ML Euro Fixed & Floating Rate HY 3% Constrained ex-Financials Index	2.96	6.17	10.89	16.30	1.66	5.21
Global Emerging Markets Bond Fund B	-2.75	4.75	-3.35	15.21	3.01	6.86
JPM EMBI Global Diversified Index	0.39	8.55	-2.27	15.53	3.30	9.38
Eastern Europe Diversified Fund	-11.56	-6.71	9.36	15.28	-21.14	7.41
Eastern Europe Diversified Custom Index	-10.64	1.71	2.25	15.93	-17.79	10.02
Euro Small Cap Equity Fund rf-B	24.90	-0.15	33.69	10.69	-13.62	11.10
Euro Stoxx TMI Small Index (Net Return)	23.83	1.05	28.70	12.84	-15.61	9.87
Euro Credit Short Duration Fund rf-B	1.32	2.25	4.83	6.25		3.27
Euro Credit Laufzeitfonds 2017 rf-B EUR	0.79	4.08				2.92
Global Opportunistic Fixed Income AH GBP	-2.21	4.49				-2.35
Euro Credit Laufzeitfonds 2018 rf-B EUR	1.10	4.04				2.68
Euro Credit Laufzeitfonds 2019 rf-B						0.94
Multi Asset Absolute Return Fund rf-B						-1.19
1M Euribor						-0.03

Performances (continued)

Performances for C-Shares Net of fees in fund base currency unless otherwise indicated. Performance calculation: total return, including annual charges but excluding initial charges, income reinvested gross of tax.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance.

Sub-Fund / Benchmark in %	15 October to 14 October	14 October to 13 October	13 October to 12 October	12 October to 11 October	11 October to 10 October	Since Inception
Global High Yield Bond Fund	8.13	9.08	4.28	16.39	1.27	4.85
<i>60% BofA ML US HY BB-B Rated Constr. Index & 40% BofA ML Euro BB-B Non Financial Fixed Floating Rate HY Constr. Index</i>	8.65	11.71	5.76	19.65	3.57	5.95
Euro Corporate Bond Fund	-0.18	7.15	4.39	9.65	-1.46	4.04
<i>iBoxx € Corporates Total Return Index</i>	0.40	6.97	4.35	10.96	0.62	4.87
Euro High Yield Bond Fund	1.87	4.20	10.09	13.84	-0.30	5.82
<i>BofA ML Euro Fixed & Floating Rate HY 3% Constrained ex-Financials Index</i>	2.96	6.17	10.89	16.30	1.66	5.38
Global Emerging Markets Bond Fund	-3.22	4.24	-3.82	14.65	2.50	7.12
<i>JPM EMBI Global Diversified Index</i>	0.39	8.55	-2.27	15.53	3.30	9.36
Eastern Europe Diversified Fund	-12.45	-7.67	8.25	14.08	-21.95	2.69
<i>Eastern Europe Diversified Custom Index</i>	-10.64	1.71	2.25	15.93	-17.79	6.41
Euro Small Cap Equity Fund	23.34	-1.39	32.03	9.32	-14.68	3.74
<i>Euro Stoxx TMI Small Index (Net Return)</i>	23.83	1.05	28.70	12.84	-15.61	3.26
Euro Credit Short Duration Fund D	0.38	1.29	3.86	5.21		2.97
Multi Asset Absolute Return Fund D						-1.47
<i>1M Euribor</i>						-0.03

Please note that none of the retail share classes are launched for the time being for the following sub-funds:

- BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2017
- BNY Mellon Compass Fund – Global Opportunistic Fixed Income
- BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2018
- BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019

APPENDIX 4

RISK MEASUREMENT AND CALCULATION OF GLOBAL EXPOSURE (UNAUDITED)

Calculation model for Global Exposure – Value-at-risk (VaR)

In accordance with the items a) to d) of point 5 of Box 22 of ESMA Guidelines 10-788:

- **Risks covered by the model:** Market Risk (in accordance with point 1 of Box 16 of ESMA Guidelines 10-788)
- **Methodology of the model:** The relative VaR calculation is based on either a Monte Carlo-simulation or the parametric / Variance-Covariance model. The absolute VaR calculation is based on Monte Carlo-simulation.
- **Mathematical assumptions and foundations and data used:** The underlying data has a history of a one year for relative or one month for absolute VaR. It is weighted with a decay factor of 0.94. The calculation results in a 10-day relative VaR with a confidence level of 99% and a 20-day absolute VaR with a confidence level of 99%.

The VaR calculations are validated by daily **backtestings** and **stress tests**.

Calculation standards used in the relevant VaR model

With reference to point 2 of Box 15 of ESMA Guidelines 10-788, the calculation standards used in the relative and absolute VaR model are as follows: One-tailed confidence interval of 99%.

Holding period equivalent to 10 days for relative VaR or 20 days respectively for absolute VaR (according to point 3 of Box 15 of ESMA Guidelines 10-788, the holding period can be different from the default holding period of one month if the holding period does not exceed one month).

Effective observation period of one year (250 business days) for the sub-funds the relative VaR is calculated for.
Effective observation period of one month (20 business days) for the sub-fund the absolute VaR is calculated for.

Daily data set updates.

Daily calculation.

Reference portfolio

The reference portfolios are determined on the basis of the investment strategies stipulated in the prospectus of the respective UCITS. All reference portfolios defined for the UCITS are leverage-free benchmarks customary in the market, reflecting the investment strategy which the UCITS is pursuing. The benchmark is a standardization that serves as the basis for a reference portfolio for the relative VaR approach.

Level of Leverage

In line with Boxes 24 and 25 of ESMA Guidelines 10-788, UCITS using the VaR approach should monitor and disclose leverage levels.

Leverage is calculated as the sum of the notionals of the derivatives used and does not take into account any netting or hedging arrangements.

Since the VaR approach does not directly limit the level of leverage, there is a possibility of higher leverage levels. It is however not expected that the level of leverage of any sub-fund will exceed 300% under normal market circumstances. The level of leverage may vary substantially over time.

Please see below an overview of the reference portfolios assigned to the funds:

Sub-Fund	Reference Index
Euro Small Cap Equity Fund	Euro Stoxx TMI Small (Net Return Index)
Eastern Europe Diversified Fund	Composite Benchmark: "MSCI EM Turkey", "MSCI EM Central & Eastern Europe + CIS" and "MSCI EM Eastern Europe". The country weightings of the core markets Poland, Russia and Turkey are limited to 25% in the reference portfolio
Euro Corporate Bond Fund	70% iBoxx € Corporates Total Return Index and 30% iBoxx € Corporates 10+ Index
Euro High Yield Bond Fund	70% BofA ML Euro Fixed & Floating Rate High Yield 3% Constrained Total Return Index (HEAC) and 30% BofA ML BB-B Global High Yield European Issuers 3% Constrained Index (HQC4)
Global Emerging Markets Bond Fund	JPM EMBI Global Diversified Index
Global High Yield Bond Fund	60% BofA Merrill Lynch US High Yield BB-B Rated Constrained Index (HUC4) and 40% BofA Merrill Lynch Euro BB-B Non Financial Fixed & Floating Rate High Yield Constrained Index (HEAG)
Euro Credit Short Duration Fund	BofA Merrill Lynch Euro Fixed & Floating Rate High Yield 3% Constrained Index (HEAC)
Euro Credit Laufzeitfonds 2017	60% BofA Merrill Lynch Euro Fixed & Floating Rate High Yield 3% Constrained ex-Financials Index (HEAE) and 40% iBoxx € Corporates Non-Financial 3-5 years Index
Global Opportunistic Fixed Income	None
Euro Credit Laufzeitfonds 2018	60% BofA Merrill Lynch Euro Fixed & Floating Rate High Yield 3% Constrained ex-Financials Index (HEAE) and 40% iBoxx € Corporates Non-Financial 3-5 years Index
Euro Credit Laufzeitfonds 2019	60% BofA Merrill Lynch Euro Fixed & Floating Rate High Yield 3% Constrained ex-Financials Index (HEAE) and 40% iBoxx € Corporates Non-Financial 3-5 years Index
Multi Asset Absolute Return Fund	20% Euro Stoxx 50 (EUR), 6% MSCI Emerging Markets (EUR), 19% iBoxx Euro Sovereign Overall (EUR), 20% iBoxx Euro Corporate Overall (EUR), 15% JP Morgan EMBI Plus (USD), 20% BofA Merrill Lynch Euro High Yield (EUR)

Risk Measures

BNY Mellon Compass Fund – Euro Small Cap Equity Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	98.27 %
Confidence Level	99%	Highest VaR	125.23 %
Holding Period	10 Days	Average VaR	111.06 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.00

BNY Mellon Compass Fund – Eastern Europe Diversified Fund from 1 November 2014 to 31 October 2015			
VaR Model	Monte Carlo-Simulation	Lowest VaR	62.06 %
Confidence Level	99%	Highest VaR	109.68 %
Holding Period	10 Days	Average VaR	92.39 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.03

BNY Mellon Compass Fund – Euro Corporate Bond Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	59.62 %
Confidence Level	99%	Highest VaR	171.84 %
Holding Period	10 Days	Average VaR	108.70 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.08

BNY Mellon Compass Fund – Euro High Yield Bond Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	86.52 %
Confidence Level	99%	Highest VaR	186.86 %
Holding Period	10 Days	Average VaR	129.47 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.03

BNY Mellon Compass Fund – Global Emerging Markets Bond Fund from 1 November 2014 to 31 October 2015			
VaR Model	Monte Carlo-Simulation	Lowest VaR	62.12 %
Confidence Level	99%	Highest VaR	98.41 %
Holding Period	10 Days	Average VaR	79.24 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.00

BNY Mellon Compass Fund – Global High Yield Bond Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	81.81 %
Confidence Level	99%	Highest VaR	104.53 %
Holding Period	10 Days	Average VaR	93.43 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.73

BNY Mellon Compass Fund – Euro Credit Short Duration Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	36.51 %
Confidence Level	99%	Highest VaR	107.29 %
Holding Period	10 Days	Average VaR	63.86 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.04

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2017 Fund from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	59.78 %
Confidence Level	99%	Highest VaR	137.26 %
Holding Period	10 Days	Average VaR	93.38 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	0.98

BNY Mellon Compass Fund – Global Opportunistic Fixed Income from 1 November 2014 to 31 October 2015			
VaR Model	Monte Carlo-Simulation	Lowest VaR	1.78 %
Confidence Level	99%	Highest VaR	7.51 %
Holding Period	1 Month	Average VaR	4.60 %
Observation Period	250 Days		
VaR Legal Limit	20% (Absolute VaR)	Average Leverage ¹	7.34

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2018 from 1 November 2014 to 31 October 2015			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	78.24 %
Confidence Level	99%	Highest VaR	169.89 %
Holding Period	1 Month	Average VaR	108.87 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	0.98

BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019 from 3 December 2014 to 31 October 2015 ²			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	0.00 %
Confidence Level	99%	Highest VaR	188.04 %
Holding Period	1 Month	Average VaR	127.55 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	0.99

BNY Mellon Compass Fund – Multi Asset Absolute Return Fund from 25 June 2015 to 31 October 2015 ²			
VaR Model	Parametric / Variance-Covariance model	Lowest VaR	0.00 %
Confidence Level	99%	Highest VaR	18.47 %
Holding Period	1 Month	Average VaR	11.54 %
Observation Period	250 Days		
VaR Legal Limit	200% (Relative VaR)	Average Leverage ¹	1.02

¹ Average of daily leverage levels over the financial year, respectively since inception.

² The BNY Mellon Compass Fund – Euro Credit Laufzeitfonds 2019 was launched on 3 December 2015 and the BNY Mellon Compass Fund – Multi Asset Absolute Return Fund was launched on 25 June 2015.



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