BNY Mellon Funds Trust

Funds	**Ticker Symbols**					
	Class M	Investor Shares	Class A	Class C	Class I	Class Y
BNY Mellon Income Stock Fund	MPISX	MIISX	BMIAX	BMISX	BMIIX	BMIYX
BNY Mellon Mid Cap Multi-Strategy Fund	MPMCX	MIMSX				
BNY Mellon Small Cap Multi-Strategy Fund	MPSSX	MISCX				
BNY Mellon International Fund	MPITX	MIINX				
BNY Mellon Emerging Markets Fund	MEMKX	MIEGX				
BNY Mellon Asset Allocation Fund	MPBLX	MIBLX				

ANNUAL FINANCIALS AND OTHER INFORMATION August 31, 2025

BNY | INVESTMENTS

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THE FUNDS

Please note the Annual Financials and Other Information only contains Items 7-11 required in Form N-CSR. All other required items will be filed with the Securities and Exchange Commission (the "SEC").

Item 7. Financial Statements and Financial Highlights for Open-End Management Investment Companies.

SCHEDULES OF INVESTMENTS

August 31, 2025

BNY Mellon Income Stock Fund		
Description	Shares	Value ($)
Common Stocks — 96.5%		
Automobiles & Components — .7%		
Ford Motor Co.	105,631	**1,243,277**
Banks — 12.2%		
Bank of America Corp.	87,388	4,434,067
Citigroup, Inc.	29,475	2,846,401
Columbia Banking System, Inc.	47,446	1,270,129
Comerica, Inc.	37,408	2,640,257
First Horizon Corp.	119,437	2,699,276
JPMorgan Chase & Co.	23,072	6,954,362
		20,844,492
Capital Goods — 10.5%		
Carlisle Cos., Inc.	6,820	2,631,770
Caterpillar, Inc.	5,094	2,134,590
Emerson Electric Co.	8,928	1,178,496
Ferguson Enterprises, Inc.	8,566	1,980,031
Honeywell International, Inc.	6,353	1,394,483
Hubbell, Inc.	5,787	2,494,139
L3Harris Technologies, Inc.	22,450	6,232,569
		18,046,078
Consumer Services — 2.8%		
Las Vegas Sands Corp.	47,256	2,723,364
Royal Caribbean Cruises Ltd.	5,624	2,042,749
		4,766,113
Energy — 8.7%		
Chevron Corp.	15,615	2,507,769
Diamondback Energy, Inc.	11,744	1,747,037
EQT Corp.	28,986	1,502,634
Exxon Mobil Corp.	26,892	3,073,487
Marathon Petroleum Corp.	14,881	2,674,265
Permian Resources Corp.	59,336	847,911
Phillips 66	18,944	2,530,540
		14,883,643
Equity Real Estate Investment Trusts — 1.1%		
Weyerhaeuser Co.[a]	70,931	**1,834,985**
Financial Services — 8.2%		
Capital One Financial Corp.	19,438	4,416,702
Intercontinental Exchange, Inc.	9,137	1,613,594
Morgan Stanley	12,284	1,848,496
The Charles Schwab Corp.	22,526	2,158,892
The Goldman Sachs Group, Inc.	2,929	2,182,837
Voya Financial, Inc.	23,083	1,733,303
		13,953,824
Food, Beverage & Tobacco — 1.0%		
Philip Morris International, Inc.	10,320	**1,724,782**
Health Care Equipment & Services — 7.4%		
Humana, Inc.	5,739	1,742,705
Labcorp Holdings, Inc.	8,453	2,349,849

BNY Mellon Income Stock Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 96.5% (continued)		
Health Care Equipment & Services — 7.4% (continued)		
Medtronic PLC	60,933	5,655,192
UnitedHealth Group, Inc.	9,308	2,884,270
		12,632,016
Household & Personal Products — 1.8%		
Kenvue, Inc.	57,207	1,184,757
The Estee Lauder Companies, Inc., Cl. A	21,001	1,926,422
		3,111,179
Insurance — 8.0%		
American International Group, Inc.	26,865	2,184,662
Aon PLC, Cl. A	12,454	4,570,618
Assurant, Inc.	32,490	7,005,169
		13,760,449
Materials — 8.9%		
CRH PLC	40,863	4,615,476
Freeport-McMoRan, Inc.	48,823	2,167,741
International Paper Co.	87,261	4,335,127
Newmont Corp.	19,571	1,456,082
Packaging Corp. of America	6,101	1,329,774
The Mosaic Company	37,497	1,252,400
		15,156,600
Media & Entertainment — 2.6%		
Omnicom Group, Inc.	23,576	1,846,708
The Walt Disney Company	21,861	2,587,905
		4,434,613
Pharmaceuticals, Biotechnology & Life Sciences — 6.3%		
Bristol-Myers Squibb Co.	24,721	1,166,337
Danaher Corp.	11,098	2,284,190
Johnson & Johnson	41,538	7,359,288
		10,809,815
Semiconductors & Semiconductor Equipment — 1.0%		
Applied Materials, Inc.	11,003	**1,768,842**
Software & Services — 2.2%		
Dolby Laboratories, Inc., Cl. A	30,688	2,199,716
International Business Machines Corp.	6,403	1,559,066
		3,758,782
Technology Hardware & Equipment — 5.4%		
Cisco Systems, Inc.	95,355	6,588,077
TE Connectivity PLC	12,572	2,596,118
		9,184,195
Telecommunication Services — 4.0%		
AT&T, Inc.	231,501	**6,780,664**
Transportation — 3.0%		
CSX Corp.	99,955	3,249,537
Delta Air Lines, Inc.	30,947	1,911,906
		5,161,443
Utilities — .7%		
Constellation Energy Corp.	4,037	**1,243,315**
Total Common Stocks (cost $134,771,164)		**165,099,107**

BNY Mellon Income Stock Fund (continued)			
Description	1-Day Yield (%)	Shares	Value ($)
Investment Companies — 3.3%			
Registered Investment Companies — 3.3%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[(b)] (cost $5,565,886)	4.41	5,565,886	**5,565,886**
Total Investments (cost $140,337,050)		**99.8%**	**170,664,993**
Cash and Receivables (Net)		**.2%**	**401,868**
Net Assets		**100.0%**	**171,066,861**

[(a)] *Investment in real estate investment trust within the United States.*

[(b)] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon Income Stock Fund					
Affiliated Issuers					
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - 3.3%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - 3.3%	8,175,113	81,297,627	(83,906,854)	5,565,886	290,897

† *Includes reinvested dividends/distributions.*

See notes to financial statements.

BNY Mellon Mid Cap Multi-Strategy Fund		
Description	Shares	Value ($)
Common Stocks — 95.9%		
Automobiles & Components — 1.1%		
BorgWarner, Inc.	9,390	401,517
Ford Motor Co.	33,625	395,766
Gentex Corp.	45,133	1,264,175
Harley-Davidson, Inc.	12,335	359,195
Modine Manufacturing Co.[a]	14,115	1,921,475
QuantumScape Corp.[a],[b]	14,425	114,390
Rivian Automotive, Inc., Cl. A[a],[b]	12,700	172,339
Thor Industries, Inc.	4,553	499,009
Visteon Corp.	17,940	2,223,843
		7,351,709
Banks — 2.9%		
Columbia Banking System, Inc.	46,254	1,238,220
East West Bancorp, Inc.	15,742	1,655,114
Fifth Third Bancorp	32,188	1,473,245
First Horizon Corp.	101,902	2,302,985
FNB Corp.	19,910	332,298
Huntington Bancshares, Inc.	87,880	1,565,143
M&T Bank Corp.	1,023	206,298
Old National Bancorp	60,680	1,388,965
Popular, Inc.	10,350	1,300,374
Regions Financial Corp.	43,455	1,190,232
SouthState Corp.	19,156	1,955,061
Synovus Financial Corp.	11,195	577,774
Texas Capital Bancshares, Inc.[a]	24,540	2,124,428
Webster Financial Corp.	7,937	493,840
Wintrust Financial Corp.	7,441	1,021,575
Zions Bancorp NA	11,000	638,110
		19,463,662
Capital Goods — 16.1%		
3M Co.	4,128	642,028
AAON, Inc.[b]	335	27,788
Advanced Drainage Systems, Inc.	15,733	2,265,080
AECOM	19,535	2,439,726
AeroVironment, Inc.[a]	8,131	1,962,417
AGCO Corp.	100	10,819
Allegion PLC	13,626	2,313,695
AMETEK, Inc.	23,992	4,433,722
API Group Corp.[a]	18,150	647,592
Axon Enterprise, Inc.[a]	10,173	7,602,181
Builders FirstSource, Inc.[a]	5,149	714,063
BWX Technologies, Inc.	400	64,816
Carlisle Cos., Inc.	3,836	1,480,274
Carrier Global Corp.	22,824	1,488,125
Comfort Systems USA, Inc.	229	161,074
Cummins, Inc.	3,177	1,265,844
Curtiss-Wright Corp.	8,428	4,029,848

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Capital Goods — 16.1% (continued)		
DNOW, Inc.[(a)]	11,293	180,688
Donaldson Co., Inc.	7,805	621,824
Dover Corp.	2,569	459,491
Everus Construction Group, Inc.[(a)]	2,183	171,235
Fastenal Co.	29,770	1,478,378
Ferguson Enterprises, Inc.	12,166	2,812,171
Flowserve Corp.	34,415	1,846,709
Fortune Brands Innovations, Inc.	11,612	679,534
FTAI Aviation Ltd.	11,841	1,821,738
Generac Holdings, Inc.[(a)]	7,800	1,444,950
HEICO Corp., Cl. A	19,656	4,815,917
Hexcel Corp.	4,405	278,176
Howmet Aerospace, Inc.	24,443	4,255,526
Hubbell, Inc.	8,093	3,488,002
Huntington Ingalls Industries, Inc.	1,082	292,995
IDEX Corp.	15,843	2,606,174
Ingersoll Rand, Inc.	51,417	4,084,052
ITT, Inc.	2,138	363,995
Johnson Controls International PLC	4,719	504,414
Karman Holdings, Inc.[(a)]	43,062	2,299,941
L3Harris Technologies, Inc.	4,346	1,206,537
Lincoln Electric Holdings, Inc.	5,911	1,434,186
Masco Corp.	58,151	4,267,702
MasTec, Inc.[(a)]	2,231	405,350
Masterbrand, Inc.[(a)]	21,119	268,422
MRC Global, Inc.[(a)]	10,502	158,370
MSC Industrial Direct Co., Inc., Cl. A	5,420	489,047
Nordson Corp.	3,647	820,903
nVent Electric PLC	10,390	939,152
Owens Corning	4,837	726,372
Parker-Hannifin Corp.	644	489,021
Quanta Services, Inc.	7,033	2,658,193
QXO, Inc.[(a)]	56,519	1,137,727
Regal Rexnord Corp.	14,210	2,121,979
Resideo Technologies, Inc.[(a)]	18,459	628,529
Rocket Lab Corp.[(a),(b)]	6,900	335,340
Rockwell Automation, Inc.	3,561	1,222,954
Sensata Technologies Holding PLC	225	7,322
Snap-on, Inc.	2,645	860,260
Spirit AeroSystems Holdings, Inc., Cl. A[(a)]	1,485	61,761
Textron, Inc.	24,540	1,967,126
The Timken Company	37,258	2,877,435
UFP Industries, Inc.	5,696	575,125
United Rentals, Inc.	2,475	2,366,942
Valmont Industries, Inc.	518	190,168
Vertiv Holdings Co., Cl. A	31,296	3,991,805
W.W. Grainger, Inc.	1,352	1,370,252
Watsco, Inc.[(b)]	5,337	2,147,502
Watts Water Technologies, Inc., Cl. A	2,787	771,720
WESCO International, Inc.	10,295	2,263,253

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Capital Goods — 16.1% (continued)		
Westinghouse Air Brake Technologies Corp.	7,351	1,422,419
WillScot Holdings Corp.	2,615	63,388
Woodward, Inc.	3,915	966,300
Xylem, Inc.	10,059	1,423,952
		108,691,516
Commercial & Professional Services — 4.4%		
Amentum Holdings, Inc.[a],[b]	5,576	139,121
Booz Allen Hamilton Holding Corp.	1,172	127,420
Broadridge Financial Solutions, Inc.	15,486	3,958,531
CACI International, Inc., Cl. A[a]	4,849	2,326,162
Clarivate PLC[a]	15,815	68,795
Clean Harbors, Inc.[a]	7,422	1,797,683
Copart, Inc.[a]	65,534	3,198,715
Equifax, Inc.	12,650	3,115,695
Jacobs Solutions, Inc.	4,114	601,590
Leidos Holdings, Inc.	4,841	875,834
Paychex, Inc.	11,348	1,582,535
Paycom Software, Inc.	870	197,620
RB Global, Inc.	12,451	1,426,138
Rollins, Inc.	60,238	3,405,856
Science Applications International Corp.	567	66,736
SS&C Technologies Holdings, Inc.	18,827	1,669,202
Tetra Tech, Inc.	9,795	356,734
TriNet Group, Inc.	2,978	215,667
Veralto Corp.	3,488	370,391
Verisk Analytics, Inc.	16,897	4,530,424
		30,030,849
Consumer Discretionary Distribution & Retail — 5.1%		
Advance Auto Parts, Inc.[b]	1,400	85,386
AutoZone, Inc.[a]	416	1,746,589
Bath & Body Works, Inc.	11,725	342,487
Best Buy Co., Inc.	8,330	613,421
Burlington Stores, Inc.[a]	19,309	5,612,740
CarMax, Inc.[a]	5,885	361,045
Carvana Co.[a]	2,329	866,202
Chewy, Inc., Cl. A[a]	40,094	1,642,250
Coupang, Inc.[a]	22,385	639,763
eBay, Inc.	22,310	2,021,509
Etsy, Inc.[a]	4,178	221,476
Five Below, Inc.[a]	1,770	256,827
Floor & Decor Holdings, Inc., Cl. A[a]	1,148	94,044
Genuine Parts Co.	5,086	708,632
Lithia Motors, Inc.	152	51,175
LKQ Corp.	16,471	537,284
Macy's, Inc.	8,145	107,758
Ollie's Bargain Outlet Holdings, Inc.[a]	2,825	358,323
O'Reilly Automotive, Inc.[a]	43,165	4,475,347
Pool Corp.	6,110	1,898,438
RH[a]	4,780	1,078,703
Ross Stores, Inc.	8,229	1,210,980

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Consumer Discretionary Distribution & Retail — 5.1% (continued)		
The Gap, Inc.	74,689	1,643,905
Tractor Supply Co.	19,485	1,203,394
Ulta Beauty, Inc.[a]	3,379	1,664,935
Valvoline, Inc.[a],[b]	25,170	976,093
Warby Parker, Inc., Cl. A[a]	84,352	2,210,022
Wayfair, Inc., Cl. A[a]	1,460	108,916
Williams-Sonoma, Inc.	8,414	1,583,431
		34,321,075
Consumer Durables & Apparel — 3.0%		
Amer Sports, Inc.[a]	37,987	1,493,649
Brunswick Corp.	35,827	2,278,239
Capri Holdings Ltd.[a]	4,540	93,479
Cavco Industries, Inc.[a]	949	503,435
Crocs, Inc.[a]	2,938	256,194
D.R. Horton, Inc.	16,007	2,712,866
Deckers Outdoor Corp.[a]	2,437	291,538
Garmin Ltd.	1,646	398,036
Hasbro, Inc.	24,523	1,990,532
Lululemon Athletica, Inc.[a]	1,954	395,099
NVR, Inc.[a]	241	1,956,354
Polaris, Inc.[b]	2,760	156,161
PulteGroup, Inc.	10,517	1,388,454
PVH Corp.	3,236	272,859
Ralph Lauren Corp.	2,200	653,246
Skechers USA, Inc., Cl. A[a]	17,414	1,098,475
Somnigroup International, Inc.	15,751	1,322,296
Tapestry, Inc.	9,245	941,326
Toll Brothers, Inc.	6,480	900,720
TopBuild Corp.[a]	2,108	886,962
VF Corp.	6,735	101,900
		20,091,820
Consumer Services — 3.5%		
Aramark	27,126	1,060,898
Boyd Gaming Corp.	8,821	757,371
Caesars Entertainment, Inc.[a]	2,745	73,484
Carnival Corp.[a]	25,440	811,282
Cava Group, Inc.[a]	1,941	131,115
Churchill Downs, Inc.	3,855	399,879
Darden Restaurants, Inc.	6,663	1,378,841
Domino’s Pizza, Inc.	382	175,071
DraftKings, Inc., Cl. A[a]	10,880	522,022
Duolingo, Inc.[a]	811	241,564
Dutch Bros, Inc., Cl. A[a]	2,820	202,561
Expedia Group, Inc.	11,160	2,397,168
Flutter Entertainment PLC[a]	1,662	510,517
Frontdoor, Inc.[a]	13,463	817,877
Grand Canyon Education, Inc.[a]	6,813	1,373,296
H&R Block, Inc.	15,844	797,745
Hilton Worldwide Holdings, Inc.	8,559	2,362,798
Hyatt Hotels Corp., Cl. A	3,080	444,382

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Consumer Services — 3.5% (continued)		
Las Vegas Sands Corp.	27,631	1,592,374
Marriott International, Inc., Cl. A	1,540	412,504
MGM Resorts International[(a)]	13,185	523,313
Norwegian Cruise Line Holdings Ltd.[(a)]	13,425	333,477
Planet Fitness, Inc., Cl. A[(a)]	18,895	1,980,196
Royal Caribbean Cruises Ltd.	6,147	2,232,713
Service Corp. International	7,915	627,264
Travel + Leisure Co.	1,960	123,892
Wingstop, Inc.[(b)]	524	171,935
Wyndham Hotels & Resorts, Inc.[(b)]	11,305	979,126
Wynn Resorts Ltd.[(b)]	1,235	156,536
Yum! Brands, Inc.	2,431	357,284
		23,948,485
Consumer Staples Distribution & Retail — 1.3%		
BJ's Wholesale Club Holdings, Inc.[(a)]	1,960	191,453
Casey's General Stores, Inc.	4,241	2,097,259
Dollar General Corp.	4,910	534,012
Dollar Tree, Inc.[(a)]	5,742	626,854
Maplebear, Inc.[(a)]	18,670	809,718
Sysco Corp.	14,227	1,144,847
The Kroger Company	22,040	1,495,193
US Foods Holding Corp.[(a)]	25,850	2,005,960
		8,905,296
Energy — 3.8%		
Antero Resources Corp.[(a)]	46,929	1,497,974
APA Corp.[(b)]	12,250	284,445
Baker Hughes Co.	30,275	1,374,485
Cheniere Energy, Inc.	7,183	1,736,993
Chevron Corp.	9,320	1,496,792
Chord Energy Corp.	6,018	661,318
Civitas Resources, Inc.	7,745	284,861
Devon Energy Corp.	32,778	1,183,286
Diamondback Energy, Inc.	26,047	3,874,752
DT Midstream, Inc.	5,525	575,595
EQT Corp.	29,988	1,554,578
Halliburton Co.	18,680	424,596
Kinder Morgan, Inc.	22,235	599,900
Marathon Petroleum Corp.	6,782	1,218,793
Occidental Petroleum Corp.	4,140	197,105
ONEOK, Inc.	23,385	1,786,146
Ovintiv, Inc.	3,285	138,364
Permian Resources Corp.	49,415	706,140
Phillips 66	5,284	705,837
Range Resources Corp.	21,492	736,531
Targa Resources Corp.	7,881	1,322,117
TechnipFMC PLC	28,829	1,059,754
The Williams Companies, Inc.	3,095	179,139
Valero Energy Corp.	13,712	2,084,361
Weatherford International PLC	1,045	66,572
		25,750,434

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Equity Real Estate Investment Trusts — 4.6%		
Agree Realty Corp.[c]	2,340	170,212
AvalonBay Communities, Inc.[c]	700	137,095
Brixmor Property Group, Inc.[c]	37,680	1,054,663
BXP, Inc.[c]	10,761	780,280
Camden Property Trust[c]	7,773	870,421
Crown Castle, Inc.[c]	4,165	412,918
CubeSmart[c]	13,560	554,875
Digital Realty Trust, Inc.[c]	15,152	2,540,081
EastGroup Properties, Inc.[c]	3,700	627,372
Equity LifeStyle Properties, Inc.[c]	25,715	1,550,357
Equity Residential[c]	7,473	494,115
Essex Property Trust, Inc.[c]	3,777	1,020,583
Extra Space Storage, Inc.[c]	14,946	2,145,947
Federal Realty Investment Trust[c]	15,316	1,540,024
Healthpeak Properties, Inc.[c]	88,449	1,586,775
Host Hotels & Resorts, Inc.[c]	33,779	581,337
Iron Mountain, Inc.[c]	6,610	610,301
Kimco Realty Corp.[c]	32,454	729,890
Lamar Advertising Co., Cl. A[b],[c]	11,398	1,450,395
Lineage, Inc.[c]	23,628	990,249
Medical Properties Trust, Inc.[b],[c]	23,305	104,873
Mid-America Apartment Communities, Inc.[c]	2,179	317,742
Omega Healthcare Investors, Inc.[c]	6,270	266,914
Rayonier, Inc.[c]	22,301	586,070
Realty Income Corp.[c]	24,530	1,441,383
Regency Centers Corp.[c]	17,232	1,249,320
Simon Property Group, Inc.[c]	13,957	2,521,472
UDR, Inc.[c]	5,790	229,110
Ventas, Inc.[c]	5,545	377,504
VICI Properties, Inc.[c]	57,922	1,956,605
Weyerhaeuser Co.[c]	74,503	1,927,393
		30,826,276
Financial Services — 8.3%		
Affiliated Managers Group, Inc.	3,556	799,460
Affirm Holdings, Inc.[a]	5,560	491,838
Ally Financial, Inc.	13,470	552,943
Ameriprise Financial, Inc.	7,707	3,967,641
Ares Management Corp., Cl. A	1,075	192,640
Block, Inc.[a]	40,633	3,236,012
Blue Owl Capital, Inc.	12,475	231,037
Cboe Global Markets, Inc.	1,028	242,557
Coinbase Global, Inc., Cl. A[a]	4,462	1,358,857
Corpay, Inc.[a]	1,295	421,743
Credit Acceptance Corp.[a]	291	149,786
Equitable Holdings, Inc.	23,138	1,232,330
Evercore, Inc., Cl. A	6,954	2,236,059
Fidelity National Information Services, Inc.	25,403	1,773,383
Fiserv, Inc.[a]	17,657	2,439,844
Global Payments, Inc.	5,793	514,534
Houlihan Lokey, Inc.	7,871	1,568,297

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Financial Services — 8.3% (continued)		
Intercontinental Exchange, Inc.	14,179	2,504,011
Invesco Ltd.	6,410	140,315
Jack Henry & Associates, Inc.	3,804	621,041
Jefferies Financial Group, Inc.	5,100	330,735
LPL Financial Holdings, Inc.	11,456	4,175,483
MGIC Investment Corp.	36,910	1,027,205
Moelis & Co., Cl. A	29,789	2,148,085
MSCI, Inc.	2,005	1,138,279
Nasdaq, Inc.	23,157	2,193,894
Northern Trust Corp.	6,380	837,566
Raymond James Financial, Inc.	18,327	3,105,327
Robinhood Markets, Inc., Cl. A[a]	15,825	1,646,275
Rocket Cos., Inc., Cl. A[b]	244,794	4,349,989
Shift4 Payments, Inc., Cl. A[a],[b]	1,180	106,707
SLM Corp.	82,085	2,567,619
SoFi Technologies, Inc.[a],[b]	20,280	517,951
Starwood Property Trust, Inc.[c]	4,385	88,884
State Street Corp.	7,045	809,964
Stifel Financial Corp.	7,068	814,870
Synchrony Financial	14,005	1,069,142
The Carlyle Group, Inc.	19,780	1,276,997
Toast, Inc., Cl. A[a]	10,970	494,747
Voya Financial, Inc.	31,115	2,336,425
WEX, Inc.[a]	2,683	459,732
XP, Inc., Cl. A	9,715	176,230
		56,346,434
Food, Beverage & Tobacco — 1.6%		
Archer-Daniels-Midland Co.	4,635	290,336
Brown-Forman Corp., Cl. B	8,157	244,221
Bunge Global SA	6,915	582,381
Celsius Holdings, Inc.[a]	6,320	397,402
Coca-Cola Consolidated, Inc.	5,828	683,275
Coca-Cola Europacific Partners PLC	5,770	512,722
Conagra Brands, Inc.	21,596	413,131
Darling Ingredients, Inc.[a]	3,925	133,293
Freshpet, Inc.[a]	10,080	562,666
General Mills, Inc.	1,210	59,689
Ingredion, Inc.	4,980	645,109
Lamb Weston Holdings, Inc.	13,977	804,097
McCormick & Co., Inc.	12,040	847,255
Molson Coors Beverage Co., Cl. B	26,422	1,334,047
Primo Brands Corp.	19,381	486,657
The Campbell's Company	7,150	228,300
The Hershey Company	1,590	292,162
The J.M. Smucker Company	1,779	196,597
Tyson Foods, Inc., Cl. A	38,616	2,192,616
		10,905,956
Health Care Equipment & Services — 4.8%		
Align Technology, Inc.[a]	5,525	784,329
Cardinal Health, Inc.	1,656	246,380

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Health Care Equipment & Services — 4.8% (continued)		
Cencora, Inc.	10,244	2,987,253
Centene Corp.[(a)]	27,352	794,302
DaVita, Inc.[(a)]	2,093	288,332
DENTSPLY SIRONA, Inc.	4,180	59,774
DexCom, Inc.[(a)]	26,798	2,018,961
Encompass Health Corp.	11,914	1,450,649
Envista Holdings Corp.[(a)]	1,345	28,487
GE HealthCare Technologies, Inc.	2,595	191,329
Globus Medical, Inc., Cl. A[(a)]	24,295	1,488,555
HealthEquity, Inc.[(a)]	12,725	1,136,724
Henry Schein, Inc.[(a),(b)]	5,500	382,690
Humana, Inc.	1,719	521,992
IDEXX Laboratories, Inc.[(a)]	7,004	4,532,218
Insulet Corp.[(a)]	2,146	729,382
Labcorp Holdings, Inc.	7,844	2,180,554
Masimo Corp.[(a)]	587	82,010
McKesson Corp.	648	444,943
Molina Healthcare, Inc.[(a)]	1,810	327,302
Penumbra, Inc.[(a)]	782	213,204
Quest Diagnostics, Inc.	7,282	1,322,703
ResMed, Inc.	4,873	1,337,687
Solventum Corp.[(a)]	12,787	934,602
STERIS PLC	12,555	3,076,728
Tenet Healthcare Corp.[(a)]	7,100	1,308,743
The Cooper Companies, Inc.[(a)]	19,998	1,347,765
Veeva Systems, Inc., Cl. A[(a)]	7,160	1,927,472
Zimmer Biomet Holdings, Inc.	3,823	405,620
		32,550,690
Household & Personal Products — 1.2%		
BellRing Brands, Inc.[(a)]	2,765	113,503
Church & Dwight Co., Inc.	31,546	2,938,825
Coty, Inc., Cl. A[(a)]	53,695	229,815
e.l.f. Beauty, Inc.[(a),(b)]	1,759	219,875
Kenvue, Inc.	110,183	2,281,890
The Clorox Company	2,064	243,965
The Estee Lauder Companies, Inc., Cl. A	20,628	1,892,206
		7,920,079
Insurance — 3.4%		
American Financial Group, Inc.	906	123,089
Arch Capital Group Ltd.	2,549	233,310
Assurant, Inc.	24,456	5,272,958
Assured Guaranty Ltd.	10,085	828,987
Brown & Brown, Inc.	4,827	467,978
Everest Group Ltd.	2,694	921,025
Fidelity National Financial, Inc.	12,795	766,037
First American Financial Corp.	10,479	691,614
Markel Group, Inc.[(a)]	1,179	2,309,732
Old Republic International Corp.	38,555	1,541,043
Principal Financial Group, Inc.	6,045	486,683
Prudential Financial, Inc.	851	93,321

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Insurance — 3.4% (continued)		
Reinsurance Group of America, Inc.	4,356	848,505
RenaissanceRe Holdings Ltd.	7,482	1,818,051
Ryan Specialty Holdings, Inc.	29,525	1,669,048
The Allstate Corp.	1,131	230,102
The Hartford Insurance Group, Inc.	14,970	1,980,681
The Travelers Companies, Inc.	2,163	587,276
Unum Group	8,325	581,584
W. R. Berkley Corp.	18,988	1,361,250
		22,812,274
Materials — 4.6%		
Albemarle Corp.[b]	4,200	356,664
Anglogold Ashanti PLC	8,058	456,566
Ashland, Inc.	9,495	533,144
Avery Dennison Corp.	7,652	1,313,466
Axalta Coating Systems Ltd.[a]	32,125	1,004,227
Ball Corp.	17,518	922,148
Celanese Corp.	4,406	209,858
CF Industries Holdings, Inc.	13,427	1,163,181
Cleveland-Cliffs, Inc.[a]	19,850	213,387
Commercial Metals Co.	11,037	636,504
Corteva, Inc.	19,690	1,460,801
CRH PLC	15,018	1,696,283
Crown Holdings, Inc.	12,492	1,241,455
Dow, Inc.	18,805	463,167
DuPont de Nemours, Inc.	10,778	829,044
Eastman Chemical Co.	5,938	417,679
FMC Corp.	5,778	225,920
Freeport-McMoRan, Inc.	33,658	1,494,415
International Paper Co.	31,890	1,584,295
Louisiana-Pacific Corp.	3,436	326,798
LyondellBasell Industries NV, Cl. A	3,295	185,673
Martin Marietta Materials, Inc.	2,450	1,510,180
MP Materials Corp.[a]	3,105	220,890
Newmont Corp.	29,752	2,213,549
Nucor Corp.	1,511	224,731
Olin Corp.	7,180	169,879
Packaging Corp. of America	9,612	2,095,032
PPG Industries, Inc.	423	47,050
Reliance, Inc.	5,704	1,686,445
Royal Gold, Inc.	2,093	375,861
Sealed Air Corp.	11,820	383,795
Smurfit WestRock PLC	3,312	156,856
Sonoco Products Co.	3,850	181,912
Steel Dynamics, Inc.	6,642	869,571
The Mosaic Company	45,839	1,531,023
The Scotts Miracle-Gro Company	1,780	108,972
Vulcan Materials Co.	9,600	2,795,136
		31,305,557
Media & Entertainment — 2.1%		
Angi, Inc.[a]	5,426	96,149

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Media & Entertainment — 2.1% (continued)		
Electronic Arts, Inc.	3,925	674,904
Fox Corp., Cl. A	9,080	542,076
IAC, Inc.[(a)]	10,335	378,468
Liberty Broadband Corp., Cl. C[(a)]	4,086	248,674
Liberty Media Corp.-Liberty Formula One, Cl. C[(a)]	21,733	2,171,127
Liberty Media Corp.-Liberty Live, Cl. C[(a)]	701	68,263
Live Nation Entertainment, Inc.[(a)]	1,291	214,939
Match Group, Inc.	13,432	501,551
News Corp., Cl. A	15,555	457,472
Nexstar Media Group, Inc.	2,490	509,280
Omnicom Group, Inc.[(b)]	21,809	1,708,299
Pinterest, Inc., Cl. A[(a)]	49,946	1,829,522
Reddit, Inc., Cl. A[(a)]	2,091	470,642
ROBLOX Corp., Cl. A[(a)]	11,780	1,467,670
Roku, Inc.[(a)]	2,170	209,535
Sirius XM Holdings, Inc.[(b)]	8,121	191,980
Take-Two Interactive Software, Inc.[(a)]	4,394	1,024,988
The Interpublic Group of Companies, Inc.	23,215	623,091
The Trade Desk, Inc., Cl. A[(a)]	9,345	510,798
Warner Bros Discovery, Inc.[(a)]	48,614	565,867
ZoomInfo Technologies, Inc.[(a)]	1,310	14,279
		14,479,574
Pharmaceuticals, Biotechnology & Life Sciences — 4.3%		
Agilent Technologies, Inc.	10,264	1,289,774
Alnylam Pharmaceuticals, Inc.[(a)]	3,415	1,524,832
Ascendis Pharma A/S, ADR[(a)]	2,736	531,523
Avantor, Inc.[(a)]	10,475	141,098
Biogen, Inc.[(a)]	1,078	142,533
BioMarin Pharmaceutical, Inc.[(a)]	3,424	199,517
BioNTech SE, ADR[(a)]	16,875	1,687,500
Bio-Techne Corp.	46,280	2,528,276
Bridgebio Pharma, Inc.[(a)]	16,163	836,597
Charles River Laboratories International, Inc.[(a)]	4,338	708,439
Elanco Animal Health, Inc.[(a)]	130,226	2,389,647
Exact Sciences Corp.[(a)]	4,320	204,854
Exelixis, Inc.[(a)]	2,110	78,956
GRAIL, Inc.[(a),(b)]	2,400	78,696
ICON PLC[(a)]	588	104,629
Illumina, Inc.[(a)]	20,589	2,058,076
Incyte Corp.[(a)]	6,160	521,198
Insmed, Inc.[(a)]	2,810	382,441
Ionis Pharmaceuticals, Inc.[(a)]	7,550	321,894
IQVIA Holdings, Inc.[(a)]	6,244	1,191,418
Mettler-Toledo International, Inc.[(a)]	2,304	2,997,596
Moderna, Inc.[(a),(b)]	10,595	255,234
Natera, Inc.[(a)]	8,765	1,474,711
Neurocrine Biosciences, Inc.[(a)]	3,208	447,837
NewAmsterdam Pharma Co. NV[(a)]	11,923	286,748
Organon & Co.	9,820	92,504
QIAGEN NV[(b)]	20,461	951,437

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Pharmaceuticals, Biotechnology & Life Sciences — 4.3% (continued)		
Repligen Corp.[a]	27,903	3,413,095
Roivant Sciences Ltd.[a]	7,445	88,819
Sarepta Therapeutics, Inc.[a]	8,032	146,182
Tempus AI, Inc.[a],[b]	1,753	132,983
United Therapeutics Corp.[a]	491	149,637
Viatris, Inc.	24,084	254,086
Viking Therapeutics, Inc.[a],[b]	3,880	104,954
Waters Corp.[a]	2,153	649,775
West Pharmaceutical Services, Inc.	1,795	443,275
		28,810,771
Real Estate Management & Development — 1.1%		
CBRE Group, Inc., Cl. A[a]	9,654	1,565,107
CoStar Group, Inc.[a]	64,598	5,780,875
Zillow Group, Inc., Cl. C[a]	2,510	211,618
		7,557,600
Semiconductors & Semiconductor Equipment — 1.9%		
Astera Labs, Inc.[a]	3,190	581,218
Cirrus Logic, Inc.[a]	412	47,046
Entegris, Inc.	1,714	143,530
First Solar, Inc.[a]	3,091	603,332
MACOM Technology Solutions Holdings, Inc.[a]	1,171	150,064
Microchip Technology, Inc.	31,250	2,031,250
Monolithic Power Systems, Inc.	3,501	2,925,996
ON Semiconductor Corp.[a]	8,470	420,027
Onto Innovation, Inc.[a]	11,234	1,190,804
Qorvo, Inc.[a]	2,967	269,107
Rambus, Inc.[a]	49,524	3,653,386
Skyworks Solutions, Inc.	9,276	695,143
Teradyne, Inc.	1,399	165,418
Universal Display Corp.	1,141	158,131
		13,034,452
Software & Services — 6.4%		
Akamai Technologies, Inc.[a]	1,778	140,693
AppLovin Corp., Cl. A[a]	410	196,222
Aurora Innovation, Inc.[a],[b]	18,620	104,831
Bentley Systems, Inc., Cl. B	39,900	2,220,435
BILL Holdings, Inc.[a]	2,350	109,087
BlackLine, Inc.[a]	5,836	317,303
Cadence Design Systems, Inc.[a]	9,843	3,449,282
Check Point Software Technologies Ltd.[a]	8,770	1,693,838
Cloudflare, Inc., Cl. A[a]	7,080	1,477,667
Cognizant Technology Solutions Corp., Cl. A	18,685	1,349,991
Confluent, Inc., Cl. A[a]	7,945	157,788
Datadog, Inc., Cl. A[a]	15,350	2,098,038
DocuSign, Inc.[a]	2,850	218,481
Dolby Laboratories, Inc., Cl. A	24,456	1,753,006
Dynatrace, Inc.[a]	10,100	511,060
Elastic NV[a]	2,375	202,017
EPAM Systems, Inc.[a]	7,322	1,291,308
Fair Isaac Corp.[a]	686	1,043,845

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Software & Services — 6.4% (continued)		
Gartner, Inc.[a]	10,518	2,642,016
Gen Digital, Inc.	25,839	780,338
Gitlab, Inc., Cl. A[a],[b]	5,635	270,593
Guidewire Software, Inc.[a]	3,001	651,277
HubSpot, Inc.[a]	5,618	2,714,449
InterDigital, Inc.	2,612	709,706
Intuit, Inc.	3,069	2,047,023
Kyndryl Holdings, Inc.[a]	12,115	385,136
Manhattan Associates, Inc.[a]	1,137	244,955
Monday.com Ltd.[a]	11,266	2,174,338
MongoDB, Inc.[a]	1,631	514,760
Nutanix, Inc., Cl. A[a]	7,170	481,896
Okta, Inc.[a]	4,402	408,373
Palantir Technologies, Inc., Cl. A[a]	1,880	294,615
PTC, Inc.[a]	744	158,844
RingCentral, Inc., Cl. A[a]	160	4,882
Roper Technologies, Inc.	6,984	3,675,749
Rubrik, Inc., Cl. A[a]	890	79,566
SentinelOne, Inc., Cl. A[a]	12,010	226,509
Twilio, Inc., Cl. A[a]	5,240	553,396
Tyler Technologies, Inc.[a]	6,096	3,431,316
UiPath, Inc., Cl. A[a]	15,100	167,912
Unity Software, Inc.[a]	6,765	266,609
VeriSign, Inc.	3,134	856,742
Zoom Communications, Inc.[a]	2,835	230,826
Zscaler, Inc.[a]	3,571	989,346
		43,296,064
Technology Hardware & Equipment — 4.9%		
Amphenol Corp., Cl. A	71,451	7,778,156
Arrow Electronics, Inc.[a]	4,216	532,607
CDW Corp.	10,017	1,650,401
Ciena Corp.[a]	1,650	155,050
Cognex Corp.	54,665	2,401,980
Coherent Corp.[a]	3,340	302,170
Corning, Inc.	7,660	513,450
Dell Technologies, Inc., Cl. C	4,013	490,188
F5, Inc.[a]	2,286	715,838
Flex Ltd.[a]	13,616	730,090
Hewlett Packard Enterprise Co.	24,345	549,467
HP, Inc.	2,030	57,936
Jabil, Inc.	7,606	1,557,937
Keysight Technologies, Inc.[a]	32,532	5,316,705
NetApp, Inc.	17,465	1,969,877
Pure Storage, Inc., Cl. A[a]	11,715	909,201
Ralliant Corp.[a]	1,670	69,823
Sandisk Corp.[a]	2,566	134,638
Seagate Technology Holdings PLC	4,173	698,560
Super Micro Computer, Inc.[a]	11,316	470,067
TD Synnex Corp.	705	104,389
TE Connectivity PLC	3,894	804,111

BNY Mellon Mid Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 95.9% (continued)		
Technology Hardware & Equipment — 4.9% (continued)		
Trimble, Inc.[a]	19,549	1,579,950
Ubiquiti, Inc.	168	88,726
Western Digital Corp.	4,980	400,093
Zebra Technologies Corp., Cl. A[a]	10,230	3,243,831
		33,225,241
Telecommunication Services — .0%		
AST SpaceMobile, Inc.[a],[b]	4,565	223,411
GCI Liberty, Inc. (Escrow Share)[a]	9,830	8,847
		232,258
Transportation — 1.7%		
Alaska Air Group, Inc.[a],[b]	4,695	294,752
American Airlines Group, Inc.[a]	18,735	250,487
Avis Budget Group, Inc.[a],[b]	305	48,260
Delta Air Lines, Inc.	10,790	666,606
Expeditors International of Washington, Inc.	14,092	1,698,650
J.B. Hunt Transport Services, Inc.	3,988	578,220
Knight-Swift Transportation Holdings, Inc.	48,859	2,144,910
Landstar System, Inc.	7,358	973,684
Lyft, Inc., Cl. A[a]	2,155	34,954
Old Dominion Freight Line, Inc.	15,484	2,337,619
Ryder System, Inc.	5,132	962,353
United Airlines Holdings, Inc.[a]	12,040	1,264,200
XPO, Inc.[a]	735	95,330
		11,350,025
Utilities — 3.8%		
Ameren Corp.	8,395	837,653
American Water Works Co., Inc.	10,270	1,473,848
Brookfield Renewable Corp.	4,750	160,075
CenterPoint Energy, Inc.	20,585	776,260
CMS Energy Corp.	14,135	1,011,642
Constellation Energy Corp.	4,819	1,484,156
Dominion Energy, Inc.	36,685	2,197,431
DTE Energy Co.	13,428	1,834,936
Edison International	9,030	506,854
Entergy Corp.	21,784	1,918,952
Eversource Energy	14,845	951,119
Exelon Corp.	57,860	2,527,325
FirstEnergy Corp.	12,192	531,815
MDU Resources Group, Inc.	8,735	142,293
NiSource, Inc.	27,275	1,152,914
NRG Energy, Inc.	8,789	1,279,327
OGE Energy Corp.	17,688	789,946
Pinnacle West Capital Corp.	7,635	682,264
Public Service Enterprise Group, Inc.	5,000	411,650
The AES Corp.	20,880	282,715
UGI Corp.	4,740	164,194
Vistra Corp.	9,278	1,754,563

BNY Mellon Mid Cap Multi-Strategy Fund (continued)			
Description		Shares	Value ($)
Common Stocks — 95.9% (continued)			
Utilities — 3.8% (continued)			
WEC Energy Group, Inc.		10,185	1,084,804
Xcel Energy, Inc.		26,435	1,913,630
			25,870,366
Total Common Stocks (cost $298,395,184)			**649,078,463**
		Number of Rights	
Rights — .0%			
Health Care Equipment & Services — .0%			
Abiomed, Inc., expiring 12/31/2049[d] (cost $0)		40,585	**49,108**
		Shares	
Exchange-Traded Funds — .7%			
Registered Investment Companies — .7%			
iShares Russell Mid-Cap Growth ETF		11,223	1,603,879
SPDR S&P MidCap 400 ETF Trust		4,909	2,921,640
Total Exchange-Traded Funds (cost $4,110,869)			**4,525,519**
	1-Day Yield (%)		
Investment Companies — 3.4%			
Registered Investment Companies — 3.4%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[e] (cost $23,376,103)	4.41	23,376,103	**23,376,103**
Investment of Cash Collateral for Securities Loaned — .2%			
Registered Investment Companies — .2%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[e] (cost $1,057,481)	4.41	1,057,481	**1,057,481**
Total Investments (cost $326,939,637)		**100.2%**	**678,086,674**
Liabilities, Less Cash and Receivables		**(.2%)**	**(1,323,205)**
Net Assets		**100.0%**	**676,763,469**

ADR—American Depositary Receipt

ETF—Exchange-Traded Fund

SPDR—Standard & Poor's Depository Receipt

[a] *Non-income producing security.*

[b] *Security, or portion thereof, on loan. At August 31, 2025, the value of the fund's securities on loan was $7,477,669 and the value of the collateral was $7,663,121, consisting of cash collateral of $1,057,481 and U.S. Government & Agency securities valued at $6,605,640. In addition, the value of collateral may include pending sales that are also on loan.*

[c] *Investment in real estate investment trust within the United States.*

[d] *The fund held Level 3 securities at August 31, 2025. These securities were valued at $49,108 or .0% of net assets.*

[e] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon Mid Cap Multi-Strategy Fund					
Affiliated Issuers					
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - 3.4%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - 3.4%	34,883,057	396,294,028	(407,800,982)	23,376,103	845,834
Investment of Cash Collateral for Securities Loaned - .2%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .2%	17,501,861	168,193,688	(184,638,068)	1,057,481	60,710††
Total - 3.6%	**52,384,918**	**564,487,716**	**(592,439,050)**	**24,433,584**	**906,544**

† *Includes reinvested dividends/distributions.*

†† *Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.*

See notes to financial statements.

BNY Mellon Small Cap Multi-Strategy Fund		
Description	Shares	Value ($)
Common Stocks — 97.5%		
Automobiles & Components — 2.7%		
Modine Manufacturing Co.[a]	16,643	2,265,611
Visteon Corp.	25,257	3,130,858
		5,396,469
Banks — 11.4%		
Banc of California, Inc.	89,990	1,522,631
BankUnited, Inc.	35,141	1,377,176
Columbia Banking System, Inc.	57,479	1,538,713
First Busey Corp.	69,301	1,711,735
First Horizon Corp.	111,265	2,514,589
First Merchants Corp.	29,709	1,233,518
Metropolitan Bank Holding Corp.	8,451	670,925
Old National Bancorp	73,890	1,691,342
Origin Bancorp, Inc.	18,307	711,959
Seacoast Banking Corp. of Florida	37,126	1,154,990
Simmons First National Corp., Cl. A	51,542	1,071,043
SouthState Corp.	13,301	1,357,500
Stellar Bancorp, Inc.	24,082	744,615
Synovus Financial Corp.	4,124	212,839
Texas Capital Bancshares, Inc.[a]	44,880	3,885,261
UMB Financial Corp.	4,071	496,255
United Community Banks, Inc.	20,222	675,415
		22,570,506
Capital Goods — 16.2%		
AeroVironment, Inc.[a]	7,088	1,710,689
BWX Technologies, Inc.	6,563	1,063,468
Construction Partners, Inc., Cl. A[a]	29,954	3,591,485
Curtiss-Wright Corp.	5,690	2,720,673
Enerpac Tool Group Corp.	4,711	199,464
EnerSys	1,381	141,760
Enpro, Inc.	4,596	1,005,467
Esab Corp.	18,868	2,176,801
Flowserve Corp.	18,330	983,588
Fluor Corp.[a]	27,064	1,110,165
Gates Industrial Corp. PLC[a]	53,951	1,378,988
Hayward Holdings, Inc.[a]	40,262	647,413
Janus International Group, Inc.[a]	120,648	1,248,707
Karman Holdings, Inc.[a]	51,828	2,768,133
Matrix Service Co.[a]	46,698	706,541
MSC Industrial Direct Co., Inc., Cl. A	7,216	651,100
MYR Group, Inc.[a]	10,159	1,902,476
NPK International, Inc.[a]	54,281	564,522
QXO, Inc.[a],[b]	27,377	551,099
Regal Rexnord Corp.	11,673	1,743,129
SiteOne Landscape Supply, Inc.[a]	11,876	1,701,118
The Middleby Corp.[a]	5,260	719,831

BNY Mellon Small Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 97.5% (continued)		
Capital Goods — 16.2% (continued)		
The Timken Company	11,005	849,916
WESCO International, Inc.	9,730	2,139,043
		32,275,576
Commercial & Professional Services — 2.1%		
ACV Auctions, Inc., Cl. A[(a)]	59,676	695,822
BlackSky Technology, Inc.[(a)]	22,055	387,286
CSG Systems International, Inc.	16,516	1,059,667
KBR, Inc.	16,322	823,608
Korn Ferry	11,631	862,322
The Brink's Company	2,248	251,866
		4,080,571
Consumer Discretionary Distribution & Retail — 2.2%		
Ollie's Bargain Outlet Holdings, Inc.[(a)]	2,448	310,504
RH[(a)]	7,143	1,611,961
Stitch Fix, Inc., Cl. A[(a)]	116,849	618,131
Warby Parker, Inc., Cl. A[(a)]	67,393	1,765,697
		4,306,293
Consumer Durables & Apparel — 4.4%		
Brunswick Corp.	30,893	1,964,486
Cavco Industries, Inc.[(a)]	1,735	920,400
Figs, Inc., Cl. A[(a)]	120,898	852,331
Levi Strauss & Co., Cl. A	39,153	875,853
Malibu Boats, Inc., Cl. A[(a)]	31,336	1,040,355
Meritage Homes Corp.	12,185	946,653
Steven Madden Ltd.[(b)]	20,531	596,220
The Lovesac Company[(a)]	20,743	396,814
YETI Holdings, Inc.[(a)]	32,190	1,131,800
		8,724,912
Consumer Services — 5.0%		
Dutch Bros, Inc., Cl. A[(a)]	18,177	1,305,654
First Watch Restaurant Group, Inc.[(a),(b)]	138,794	2,614,879
Genius Sports Ltd.[(a)]	103,186	1,319,749
Lindblad Expeditions Holdings, Inc.[(a)]	122,932	1,792,349
Perdoceo Education Corp.	34,785	1,138,861
Planet Fitness, Inc., Cl. A[(a)]	17,228	1,805,494
		9,976,986
Consumer Staples Distribution & Retail — .8%		
Casey's General Stores, Inc.	3,209	**1,586,915**
Energy — 2.9%		
Antero Resources Corp.[(a)]	28,973	924,818
Cactus, Inc., Cl. A	9,001	377,592
Centrus Energy Corp., Cl. A[(a),(b)]	3,057	616,689
CNX Resources Corp.[(a),(b)]	5,817	169,856
Crescent Energy Co., Cl. A	155,209	1,480,694
Liberty Energy, Inc.	65,018	731,453
PBF Energy, Inc., Cl. A	29,812	814,464
Viper Energy, Inc., Cl. A	18,508	737,451
		5,853,017
Equity Real Estate Investment Trusts — 4.2%		
Americold Realty Trust, Inc.[(c)]	56,271	812,553

BNY Mellon Small Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 97.5% (continued)		
Equity Real Estate Investment Trusts — 4.2% (continued)		
CareTrust REIT, Inc.[c]	19,238	661,980
COPT Defense Properties[c]	26,476	761,979
Douglas Emmett, Inc.[c]	42,373	686,866
EPR Properties[c]	12,634	685,395
Healthpeak Properties, Inc.[c]	48,698	873,642
NETSTREIT Corp.[b],[c]	30,644	560,479
PotlatchDeltic Corp.[c]	21,745	913,942
Ryman Hospitality Properties, Inc.[c]	8,253	815,314
STAG Industrial, Inc.[c]	14,052	517,816
Terreno Realty Corp.[c]	9,841	568,515
Urban Edge Properties[c]	21,703	449,035
		8,307,516
Financial Services — 6.5%		
Euronet Worldwide, Inc.[a]	8,922	831,441
HA Sustainable Infrastructure Capital, Inc.	19,469	549,805
Houlihan Lokey, Inc.	9,038	1,800,822
Marex Group PLC	20,029	708,225
Moelis & Co., Cl. A	40,928	2,951,318
PennyMac Financial Services, Inc.	10,462	1,151,866
PJT Partners, Inc., Cl. A	1,376	246,304
SLM Corp.	47,717	1,492,588
StepStone Group, Inc., Cl. A	13,366	829,494
Voya Financial, Inc.	15,753	1,182,893
WisdomTree, Inc.[b]	83,166	1,131,889
		12,876,645
Food, Beverage & Tobacco — 1.4%		
Freshpet, Inc.[a]	23,887	1,333,373
J & J Snack Foods Corp.	5,465	609,730
Nomad Foods Ltd.	48,017	746,184
		2,689,287
Health Care Equipment & Services — 5.0%		
Acadia Healthcare Co., Inc.[a]	26,141	600,197
Addus HomeCare Corp.[a]	4,462	513,889
Certara, Inc.[a]	50,643	548,970
Encompass Health Corp.	7,934	966,044
Envista Holdings Corp.[a]	37,609	796,559
Evolent Health, Inc., Cl. A[a]	113,596	1,096,201
GeneDx Holdings Corp.[a]	6,003	777,328
Globus Medical, Inc., Cl. A[a]	16,019	981,484
Guardant Health, Inc.[a]	18,238	1,229,606
Privia Health Group, Inc.[a]	70,519	1,624,758
The Ensign Group, Inc.	4,836	830,728
		9,965,764
Household & Personal Products — .1%		
Spectrum Brands Holdings, Inc.	2,734	**155,811**
Insurance — 1.4%		
Palomar Holdings, Inc.[a]	10,760	1,323,695
The Baldwin Insurance Group, Inc.[a],[b]	47,021	1,489,155
		2,812,850

BNY Mellon Small Cap Multi-Strategy Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 97.5% (continued)		
Materials — 3.5%		
Alamos Gold, Inc., Cl. A	52,964	1,612,754
Alcoa Corp.	26,381	849,204
Eagle Materials, Inc.	10,864	2,508,497
Knife River Corp.[a]	14,926	1,209,006
Methanex Corp.	23,125	821,169
		7,000,630
Media & Entertainment — 2.2%		
IMAX Corp.[a]	26,311	751,442
John Wiley & Sons, Inc., Cl. A	29,026	1,177,875
Lionsgate Studios Corp.[a]	91,651	589,316
Magnite, Inc.[a]	58,421	1,516,025
Starz Entertainment Corp.[a]	29,729	379,639
		4,414,297
Pharmaceuticals, Biotechnology & Life Sciences — 9.6%		
Alkermes PLC[a]	31,591	915,191
Ascendis Pharma A/S, ADR[a]	4,848	941,821
Bio-Techne Corp.	38,691	2,113,689
Bridgebio Pharma, Inc.[a]	16,874	873,398
Crinetics Pharmaceuticals, Inc.[a]	10,925	338,566
Denali Therapeutics, Inc.[a]	18,591	283,885
Elanco Animal Health, Inc.[a]	49,212	903,040
Insmed, Inc.[a]	20,753	2,824,483
KalVista Pharmaceuticals, Inc.[a]	41,593	559,842
Madrigal Pharmaceuticals, Inc.[a]	1,292	565,702
Merus NV[a]	7,898	520,004
Mirum Pharmaceuticals, Inc.[a]	24,525	1,811,662
Natera, Inc.[a]	4,754	799,861
NewAmsterdam Pharma Co. NV[a],[b]	20,767	499,446
Repligen Corp.[a]	15,136	1,851,436
Soleno Therapeutics, Inc.[a]	25,116	1,699,600
Twist Bioscience Corp.[a],[b]	18,925	510,407
Ultragenyx Pharmaceutical, Inc.[a]	6,526	195,519
uniQure NV[a]	26,502	432,778
Xenon Pharmaceuticals, Inc.[a]	12,614	488,288
		19,128,618
Real Estate Management & Development — .7%		
Newmark Group, Inc., Cl. A	72,041	**1,311,867**
Semiconductors & Semiconductor Equipment — 3.2%		
Cohu, Inc.[a]	43,897	873,550
Ichor Holdings Ltd.[a]	29,201	492,037
Rambus, Inc.[a]	41,630	3,071,045
SiTime Corp.[a]	992	239,737
Synaptics, Inc.[a]	12,914	902,172
Ultra Clean Holdings, Inc.[a]	34,101	819,106
		6,397,647
Software & Services — 3.5%		
Blackbaud, Inc.[a]	9,743	649,955
Cellebrite DI Ltd.[a]	59,429	974,636
Dolby Laboratories, Inc., Cl. A	16,296	1,168,097
Elastic NV[a]	4,487	381,664

BNY Mellon Small Cap Multi-Strategy Fund (continued)			
Description		Shares	Value ($)
Common Stocks — 97.5% (continued)			
Software & Services — 3.5% (continued)			
JFrog Ltd.[(a)]		22,271	1,099,519
Klaviyo, Inc., Cl. A[(a)]		27,915	905,563
Life360, Inc.[(a),(b)]		10,130	916,208
Monday.com Ltd.[(a)]		4,917	948,981
			7,044,623
Technology Hardware & Equipment — 4.6%			
Belden, Inc.		22,407	2,917,391
Cognex Corp.		41,006	1,801,804
Lumentum Holdings, Inc.[(a),(b)]		14,908	1,979,931
nLight, Inc.[(a)]		19,341	557,021
Viavi Solutions, Inc.[(a)]		98,931	1,115,942
Zebra Technologies Corp., Cl. A[(a)]		2,449	776,553
			9,148,642
Transportation — 1.7%			
Knight-Swift Transportation Holdings, Inc.		29,986	1,316,385
SkyWest, Inc.[(a)]		3,168	384,595
Strata Critical Medical, Inc.[(a)]		87,993	384,530
Sun Country Airlines Holdings, Inc.[(a)]		92,903	1,230,965
			3,316,475
Utilities — 2.2%			
Chesapeake Utilities Corp.		6,299	778,430
Clearway Energy, Inc., Cl. C[(b)]		10,010	298,398
ONE Gas, Inc.		14,371	1,099,381
Southwest Gas Holdings, Inc.		11,386	909,514
TXNM Energy, Inc.		23,845	1,350,581
			4,436,304
Total Common Stocks (cost $147,584,862)			**193,778,221**
	1-Day Yield (%)		
Investment Companies — 2.7%			
Registered Investment Companies — 2.7%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[(d)] (cost $5,395,401)	4.41	5,395,401	**5,395,401**
Investment of Cash Collateral for Securities Loaned — .3%			
Registered Investment Companies — .3%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[(d)] (cost $558,912)	4.41	558,912	**558,912**
Total Investments (cost $153,539,175)		**100.5%**	**199,732,534**
Liabilities, Less Cash and Receivables		**(.5%)**	**(970,529)**
Net Assets		**100.0%**	**198,762,005**

ADR—American Depositary Receipt

REIT—Real Estate Investment Trust

[(a)] *Non-income producing security.*

[(b)] *Security, or portion thereof, on loan. At August 31, 2025, the value of the fund's securities on loan was $9,450,246 and the value of the collateral was $9,749,919, consisting of cash collateral of $558,912 and U.S. Government & Agency securities valued at $9,191,007. In addition, the value of collateral may include pending sales that are also on loan.*

[(c)] *Investment in real estate investment trust within the United States.*

[(d)] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon Small Cap Multi-Strategy Fund

Affiliated Issuers

Description	Value ($) 8/31/2024	Purchases ($)[†]	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - 2.7%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - 2.7%	3,221,334	117,328,591	(115,154,524)	5,395,401	237,965
Investment of Cash Collateral for Securities Loaned - .3%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .3%	3,689,462	56,135,069	(59,265,619)	558,912	60,530[††]
Total - 3.0%	**6,910,796**	**173,463,660**	**(174,420,143)**	**5,954,313**	**298,495**

[†] *Includes reinvested dividends/distributions.*

[††] *Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.*

See notes to financial statements.

BNY Mellon International Fund		
Description	Shares	Value ($)
Common Stocks — 95.5%		
Australia — 2.0%		
ASX Ltd.	113,618	**4,649,938**
Austria — 1.1%		
OMV AG	47,078	**2,591,485**
Bermuda — 1.1%		
Hiscox Ltd.[a]	146,160	**2,579,454**
France — 20.3%		
Arkema SA	23,326	1,652,187
BNP Paribas SA	81,003	7,275,031
Cie de Saint-Gobain SA[a]	32,971	3,559,621
Cie Generale des Etablissements Michelin SCA	117,864	4,262,973
Klepierre SA	151,360	5,903,202
Orange SA	474,135	7,720,962
Publicis Groupe SA	39,198	3,612,283
Sanofi SA	36,155	3,592,255
SCOR SE	69,524	2,276,599
SPIE SA	57,762	3,198,061
Vinci SA	25,547	3,465,343
		46,518,517
Germany — 8.0%		
Daimler Truck Holding AG	25,093	1,181,732
Deutsche Lufthansa AG	420,805	3,926,000
Deutsche Post AG	59,239	2,697,177
E.ON SE	123,322	2,198,980
Fresenius SE & Co. KGaA	62,225	3,377,888
Heidelberg Materials AG	1,622	384,467
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6,993	4,460,873
		18,227,117
Hong Kong — .9%		
Sun Hung Kai Properties Ltd.	167,000	**1,960,614**
Italy — 4.0%		
Enel SpA	709,099	6,539,780
Eni SpA[a]	142,348	2,542,196
		9,081,976
Japan — 23.5%		
East Japan Railway Co.	185,800	4,570,746
Ebara Corp.	204,800	4,212,582
FUJIFILM Holdings Corp.	133,000	3,147,462
Hitachi Ltd.	98,100	2,642,935
ITOCHU Corp.	56,300	3,190,294
Komatsu Ltd.	156,100	5,262,267
Kurita Water Industries Ltd.	59,000	2,010,353
Mitsubishi Electric Corp.	237,800	5,728,765
Mizuho Financial Group, Inc.	294,900	9,647,705
Pan Pacific International Holdings Corp.	121,200	4,378,763

BNY Mellon International Fund (continued)			
Description		Shares	Value ($)
Common Stocks — 95.5% (continued)			
Japan — 23.5% (continued)			
Santen Pharmaceutical Co. Ltd.		384,200	4,088,130
Sumitomo Mitsui Financial Group, Inc.		179,600	4,862,953
			53,742,955
Netherlands — 3.0%			
ING Groep NV		161,891	3,853,594
Signify NV(b)		111,567	2,939,016
			6,792,610
Singapore — 1.5%			
Singapore Exchange Ltd.		269,500	**3,481,043**
Spain — 2.6%			
Repsol SA		192,712	3,160,635
Unicaja Banco SA(b)		1,000,288	2,771,567
			5,932,202
Switzerland — 2.6%			
Glencore PLC		1,008,620	3,986,048
Sonova Holding AG		6,361	1,854,445
			5,840,493
United Kingdom — 24.9%			
BAE Systems PLC		121,444	2,886,357
Balfour Beatty PLC		792,717	6,362,504
Barclays PLC		1,497,296	7,288,757
Bellway PLC		71,031	2,238,693
BP PLC		738,426	4,333,618
GSK PLC		404,598	7,977,775
HSBC Holdings PLC		186,850	2,394,472
Informa PLC		405,709	4,780,907
Johnson Matthey PLC		119,771	3,095,279
Land Securities Group PLC		570,622	4,270,800
Shell PLC		231,432	8,512,596
Tate & Lyle PLC		395,277	2,838,900
			56,980,658
Total Common Stocks (cost $184,913,113)			**218,379,062**
	Preferred Dividend Rate (%)		
Preferred Stocks — 1.8%			
Germany — 1.8%			
Volkswagen AG (cost $7,284,541)	6.36	35,083	**4,085,810**
Exchange-Traded Funds — 0.8%			
United States — 0.8%			
iShares MSCI EAFE ETF (cost $1,670,367)		19,091	**1,746,445**

BNY Mellon International Fund (continued)			
Description	1-Day Yield (%)	Shares	Value ($)
Investment Companies — .2%			
Registered Investment Companies — .2%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[c] (cost $387,336)	4.41	387,336	**387,336**
Investment of Cash Collateral for Securities Loaned — .7%			
Registered Investment Companies — .7%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[c] (cost $1,742,249)	4.41	1,742,249	**1,742,249**
Total Investments (cost $195,997,606)		**99.0%**	**226,340,902**
Cash and Receivables (Net)		**1.0%**	**2,322,284**
Net Assets		**100.0%**	**228,663,186**

ETF—Exchange-Traded Fund

[a] *Security, or portion thereof, on loan. At August 31, 2025, the value of the fund's securities on loan was $1,652,329 and the value of the collateral was $1,742,249, consisting of cash collateral. In addition, the value of collateral may include pending sales that are also on loan.*

[b] *Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2025, these securities amounted to $5,710,583 or 2.5% of net assets.*

[c] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon International Fund					
Affiliated Issuers					
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - .2%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .2%	1,344,774	41,413,833	(42,371,271)	387,336	29,162
Investment of Cash Collateral for Securities Loaned - .7%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .7%	4,217,713	54,728,314	(57,203,778)	1,742,249	5,267††
Total - .9%	**5,562,487**	**96,142,147**	**(99,575,049)**	**2,129,585**	**34,429**

† *Includes reinvested dividends/distributions.*

†† *Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.*

See notes to financial statements.

BNY Mellon Emerging Markets Fund		
Description	Shares	Value ($)
Common Stocks — 97.9%		
Australia — .5%		
BHP Group Ltd.	30,746	**856,972**
Brazil — 5.1%		
Banco Bradesco SA, ADR	867,698	2,698,541
Lojas Renner SA	581,771	1,743,645
Raia Drogasil SA	674,392	2,206,574
TOTVS SA	260,075	2,070,776
		8,719,536
Chile — 1.3%		
Antofagasta PLC	74,801	**2,167,505**
China — 21.8%		
Anker Innovations Technology Co. Ltd., Cl. A	49,900	975,747
ANTA Sports Products Ltd.	130,000	1,594,013
Atour Lifestyle Holdings Ltd., ADR	36,633	1,425,756
China Merchants Bank Co. Ltd., Cl. H	335,000	2,060,697
Contemporary Amperex Technology Co. Ltd., Cl. A	79,300	3,395,905
JD.com, Inc., Cl. A	214,550	3,302,536
Jiangsu Hengli Hydraulic Co. Ltd., Cl. A	116,200	1,456,746
Midea Group Co. Ltd., Cl. A	318,500	3,288,895
NetEase, Inc.	64,600	1,766,278
SF Holding Co. Ltd., Cl. A	123,000	767,947
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Cl. A	63,900	2,173,141
Tencent Holdings Ltd.	165,900	12,828,828
Wuxi Biologics Cayman, Inc.[a],[b]	441,000	1,861,507
		36,897,996
France — 1.8%		
TotalEnergies SE	48,552	**3,047,079**
Greece — .6%		
Eurobank Ergasias Services and Holdings SA	301,609	**1,099,430**
Hong Kong — 8.0%		
AIA Group Ltd.	519,800	4,918,874
Alibaba Group Holding Ltd.	101,500	1,698,534
Hong Kong Exchanges & Clearing Ltd.	64,900	3,805,789
Pacific Basin Shipping Ltd.	3,557,000	998,240
SITC International Holdings Co. Ltd.	614,000	2,166,465
		13,587,902
India — 15.3%		
Eternal Ltd.[b]	887,723	3,157,311
HDFC Bank Ltd.	236,082	2,544,174
Infosys Ltd.	72,635	1,217,311
KEI Industries Ltd.	42,210	1,822,462
Kotak Mahindra Bank Ltd.	48,972	1,087,852
Mahindra & Mahindra Ltd.	61,112	2,215,241
MakeMyTrip Ltd.[b]	23,739	2,344,226
Marico Ltd.	260,221	2,140,270
Reliance Industries Ltd.	176,480	2,713,716
Supreme Industries Ltd.	25,930	1,313,683

BNY Mellon Emerging Markets Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 97.9% (continued)		
India — 15.3% (continued)		
Tata Consultancy Services Ltd.	46,456	1,623,744
Titan Co. Ltd.	51,492	2,117,578
Tube Investments of India Ltd.	48,671	1,633,184
		25,930,752
Indonesia — 1.7%		
Bank Central Asia Tbk PT	4,470,100	2,187,999
Bank Rakyat Indonesia Persero Tbk PT	3,130,400	767,806
		2,955,805
Ireland — 1.5%		
PDD Holdings, Inc., ADR(b)	21,810	**2,621,998**
Mexico — 1.9%		
Fomento Economico Mexicano SAB de CV	103,492	897,713
Grupo Financiero Banorte SAB de CV, Cl. O	105,698	962,775
Qualitas Controladora SAB de CV	150,966	1,360,550
		3,221,038
Peru — 1.4%		
Credicorp Ltd.	8,972	**2,307,598**
Philippines — .4%		
Ayala Corp.	79,340	**754,794**
Russia — .0%		
LUKOIL PJSC, ADR(b),(c)	85,809	0
Sberbank of Russia PJSC, ADR(b),(c)	884,047	0
X5 Retail Group NV, GDR(b),(c)	198,889	0
		0
Singapore — 2.2%		
Grab Holdings Ltd., Cl. A(b)	309,998	1,546,890
Trip.com Group Ltd.	28,950	2,144,859
		3,691,749
South Africa — 2.0%		
Bidvest Group Ltd.	91,147	1,227,295
Shoprite Holdings Ltd.	141,061	2,106,276
		3,333,571
South Korea — 9.9%		
HD Hyundai Marine Solution Co. Ltd.	18,657	2,856,015
Hugel, Inc.(b)	4,655	1,055,335
KT Corp.	54,991	2,139,106
LG Energy Solution Ltd.(b)	5,203	1,315,460
Samsung Electronics Co. Ltd.	107,750	5,391,369
SK Hynix, Inc.	21,117	4,042,666
		16,799,951
Sweden — .8%		
Epiroc AB, Cl. A	60,725	**1,269,438**
Taiwan — 17.8%		
Advantech Co. Ltd.	207,000	2,320,934
Airtac International Group	32,527	832,828
Chroma ATE, Inc.	96,000	1,814,952
Delta Electronics, Inc.	131,000	3,023,890
MediaTek, Inc.	19,000	848,347
Sinbon Electronics Co. Ltd.	221,000	1,678,307
Taiwan Semiconductor Manufacturing Co. Ltd.	401,000	15,097,131

BNY Mellon Emerging Markets Fund (continued)			
Description		Shares	Value ($)
Common Stocks — 97.9% (continued)			
Taiwan — 17.8% (continued)			
Uni-President Enterprises Corp.		1,590,000	4,023,825
Voltronic Power Technology Corp.		19,000	611,716
			30,251,930
Turkey — .7%			
BIM Birlesik Magazalar AS[(d)]		92,803	**1,196,435**
United States — .9%			
Schlumberger NV		39,947	**1,471,648**
Uruguay — 2.3%			
MercadoLibre, Inc.[(b)]		1,542	**3,813,227**
Total Common Stocks (cost $139,197,622)			**165,996,354**
	1-Day Yield (%)		
Investment Companies — 1.6%			
Registered Investment Companies — 1.6%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[(e)] (cost $2,722,929)	4.41	2,722,929	**2,722,929**
Investment of Cash Collateral for Securities Loaned — .4%			
Registered Investment Companies — .4%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares[(e)] (cost $712,515)	4.41	712,515	**712,515**
Total Investments (cost $142,633,066)		**99.9%**	**169,431,798**
Cash and Receivables (Net)		**.1%**	**142,670**
Net Assets		**100.0%**	**169,574,468**

ADR—American Depositary Receipt

GDR—Global Depositary Receipt

(a) *Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2025, these securities amounted to $1,861,507 or 1.1% of net assets.*

(b) *Non-income producing security.*

(c) *The fund held Level 3 securities at August 31, 2025. These securities were valued at $0 or .0% of net assets.*

(d) *Security, or portion thereof, on loan. At August 31, 2025, the value of the fund's securities on loan was $0 and the value of the collateral was $712,515, consisting of cash collateral. In addition, the value of collateral may include pending sales that are also on loan.*

(e) *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon Emerging Markets Fund					
Affiliated Issuers					
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - 1.6%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - 1.6%	2,501,925	72,353,992	(72,132,988)	2,722,929	112,323

BNY Mellon Emerging Markets Fund (continued)					
Affiliated Issuers (continued)					
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Investment of Cash Collateral for Securities Loaned - .4%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .4%	-	14,620,798	(13,908,283)	712,515	3,888††
Total - 2.0%	**2,501,925**	**86,974,790**	**(86,041,271)**	**3,435,444**	**116,211**

† *Includes reinvested dividends/distributions.*

†† *Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.*

See notes to financial statements.

BNY Mellon Asset Allocation Fund

Description	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Bonds and Notes — 10.6%				
Aerospace & Defense — .1%				
The Boeing Company, Sr. Unscd. Notes	3.63	2/1/2031	150,000	143,282
The Boeing Company, Sr. Unscd. Notes	6.53	5/1/2034	175,000	191,760
				335,042
Airlines — .0%				
American Airlines Pass-Through Trust, Ser. 2015-1, Cl. A	3.38	5/1/2027	192,315	**188,846**
Automobiles & Components — .1%				
General Motors Financial Co., Inc., Sr. Unscd. Notes	3.10	1/12/2032	275,000	**244,631**
Banks — 1.0%				
Bank of America Corp., Jr. Sub. Notes, Ser. TT[a]	6.13	4/27/2027	295,000	298,480
Barclays PLC, Sr. Unscd. Notes	7.44	11/2/2033	275,000	314,135
Citigroup, Inc., Sub. Notes[b]	6.17	5/25/2034	330,000	347,780
Citizens Financial Group, Inc., Sr. Unscd. Notes	5.72	7/23/2032	275,000	287,296
Comerica, Inc., Sr. Unscd. Notes	5.98	1/30/2030	225,000	233,487
Deutsche Bank AG, Sr. Notes	5.30	5/9/2031	325,000	333,077
HSBC Holdings PLC, Sr. Unscd. Notes[b]	6.25	3/9/2034	315,000	340,280
JPMorgan Chase & Co., Jr. Sub. Notes, Ser. OO[a]	6.50	4/1/2030	190,000	195,619
Morgan Stanley, Sr. Unscd. Notes	5.59	1/18/2036	300,000	310,301
NatWest Group PLC, Sr. Unscd. Notes	5.08	1/27/2030	210,000	214,671
Nordea Bank Abp, Jr. Sub. Notes[a],[c]	6.63	3/26/2026	255,000	257,105
Santander Holdings USA, Inc., Sr. Unscd. Bonds	7.66	11/9/2031	250,000	281,749
Societe Generale SA, Sr. Notes[c]	6.69	1/10/2034	300,000	323,016
The Goldman Sachs Group, Inc., Sub. Notes	6.75	10/1/2037	295,000	328,031
Wells Fargo & Co., Sr. Unscd. Notes	5.24	1/24/2031	335,000	346,156
				4,411,183
Beverage Products — .1%				
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., Gtd. Notes	4.90	2/1/2046	240,000	**219,285**
Diversified Financials — .5%				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Gtd. Notes	6.95	3/10/2055	220,000	230,467
Aircastle Ltd., Gtd. Notes[c]	2.85	1/26/2028	300,000	288,857
Apollo Debt Solutions BDC, Sr. Unscd. Notes[b]	6.70	7/29/2031	200,000	211,766
Ares Capital Corp., Sr. Unscd. Notes	2.88	6/15/2028	205,000	195,726
BlackRock TCP Capital Corp., Sr. Unscd. Notes[b]	2.85	2/9/2026	200,000	197,231
Blackstone Secured Lending Fund, Sr. Unscd. Notes	2.85	9/30/2028	235,000	222,133
Blue Owl Finance LLC, Gtd. Notes	4.13	10/7/2051	260,000	183,110
CDP Financial, Inc., Gtd. Notes[c]	4.88	6/5/2029	150,000	155,728
Ontario Teachers' Finance Trust, Gtd. Notes[c]	2.00	4/16/2031	200,000	180,234
Ontario Teachers' Finance Trust, Gtd. Notes[c]	4.63	4/10/2029	150,000	153,972
				2,019,224
Electronic Components — .0%				
Jabil, Inc., Sr. Unscd. Notes	3.60	1/15/2030	205,000	**197,031**
Energy — .2%				
Diamondback Energy, Inc., Gtd. Notes	3.13	3/24/2031	200,000	185,308
Energy Transfer LP, Sr. Unscd. Notes	5.55	5/15/2034	135,000	137,155
Enterprise Products Operating LLC, Gtd. Notes	5.35	1/31/2033	125,000	129,672

BNY Mellon Asset Allocation Fund (continued)				
Description	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Bonds and Notes — 10.6% (continued)				
Energy — .2% (continued)				
Kinder Morgan, Inc., Gtd. Notes	5.20	6/1/2033	170,000	172,031
Targa Resources Partners LP/Targa Resources Partners Finance Corp., Gtd. Notes	5.00	1/15/2028	185,000	185,206
				809,372
Food Products — .0%				
The Kroger Company, Sr. Unscd. Notes	1.70	1/15/2031	220,000	**192,008**
Foreign Governmental — .1%				
British Columbia, Sr. Unscd. Notes	4.20	7/6/2033	100,000	99,223
Japan Finance Organization for Municipalities, Sr. Unscd. Notes(c)	1.38	2/10/2031	200,000	174,078
Province of Manitoba, Sr. Unscd. Notes	4.30	7/27/2033	160,000	159,116
				432,417
Health Care — .3%				
AbbVie, Inc., Sr. Unscd. Notes	3.20	11/21/2029	205,000	197,590
Amgen, Inc., Sr. Unscd. Notes	5.60	3/2/2043	175,000	173,086
Amgen, Inc., Sr. Unscd. Notes	5.65	6/15/2042	80,000	79,434
CVS Health Corp., Sr. Unscd. Notes	4.78	3/25/2038	270,000	248,579
HCA, Inc., Gtd. Notes	5.75	3/1/2035	200,000	205,832
Pfizer Investment Enterprises Pte Ltd., Gtd. Notes	4.65	5/19/2030	245,000	249,829
UnitedHealth Group, Inc., Sr. Unscd. Notes	4.95	1/15/2032	225,000	229,675
				1,384,025
Information Technology — .1%				
Oracle Corp., Sr. Unscd. Notes	3.90	5/15/2035	270,000	243,628
Synopsys, Inc., Sr. Unscd. Notes	5.00	4/1/2032	215,000	219,437
				463,065
Insurance — .1%				
MetLife, Inc., Jr. Sub. Notes, Ser. G(a)	3.85	9/15/2025	100,000	99,811
Prudential Financial, Inc., Sr. Unscd. Notes	4.35	2/25/2050	275,000	225,645
				325,456
Internet Software & Services — .1%				
Amazon.com, Inc., Sr. Unscd. Notes	1.65	5/12/2028	245,000	231,589
Meta Platforms, Inc., Sr. Unscd. Notes	4.45	8/15/2052	285,000	237,634
				469,223
Media — .0%				
Comcast Corp., Gtd. Notes	5.35	11/15/2027	125,000	**128,484**
Metals & Mining — .1%				
Glencore Funding LLC, Gtd. Notes(c)	2.63	9/23/2031	160,000	142,847
Nucor Corp., Sr. Unscd. Notes	3.13	4/1/2032	200,000	183,080
				325,927
Retailing — .0%				
The Home Depot, Inc., Sr. Unscd. Notes	1.38	3/15/2031	210,000	**180,510**
Semiconductors & Semiconductor Equipment — .2%				
Broadcom, Inc., Gtd. Notes(c)	2.45	2/15/2031	175,000	158,282
Broadcom, Inc., Sr. Unscd. Notes(c)	3.19	11/15/2036	225,000	187,941
Foundry JV Holdco LLC, Sr. Scd. Notes(c)	5.88	1/25/2034	225,000	231,213
Intel Corp., Sr. Unscd. Notes(b)	5.60	2/21/2054	215,000	195,680
				773,116
Technology Hardware & Equipment — .0%				
Dell International LLC/EMC Corp., Gtd. Notes	3.38	12/15/2041	245,000	**182,538**
Telecommunication Services — .2%				
AT&T, Inc., Sr. Unscd. Notes	4.55	3/9/2049	350,000	288,421

BNY Mellon Asset Allocation Fund (continued)				
Description	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Bonds and Notes — 10.6% (continued)				
Telecommunication Services — .2% (continued)				
Motorola Solutions, Inc., Sr. Unscd. Notes	5.40	4/15/2034	165,000	169,546
T-Mobile USA, Inc., Gtd. Notes	3.00	2/15/2041	385,000	281,525
Verizon Communications, Inc., Sr. Unscd. Notes	2.99	10/30/2056	400,000	239,214
				978,706
Transportation — .0%				
J.B. Hunt Transport Services, Inc., Gtd. Notes	3.88	3/1/2026	185,000	**184,425**
U.S. Government Agencies Collateralized Municipal-Backed Securities — .0%				
Government National Mortgage Association, Ser. 2012-135, Cl. AE	1.83	12/16/2052	205,060	**174,294**
U.S. Government Agencies Mortgage-Backed — 2.8%				
Federal Home Loan Mortgage Corp.:				
2.00%, 2/1/2052(d)			471,752	377,986
2.50%, 10/1/2051-12/1/2051(d)			579,173	486,626
3.00%, 6/1/2052(d)			219,497	190,712
3.50%, 7/1/2047-11/1/2047(d)			652,704	600,701
4.00%, 6/1/2053(d)			345,012	325,097
5.00%, 11/1/2052-12/1/2054(d)			1,051,130	1,044,851
5.50%, 4/1/2054-2/1/2055(d)			1,410,434	1,425,918
6.00%, 4/1/2055(d)			278,753	284,966
Federal National Mortgage Association:				
2.00%, 5/1/2051-4/1/2052(d)			1,336,324	1,072,324
2.50%, 6/1/2051-3/1/2052(d)			1,429,184	1,189,904
3.00%, 6/1/2052-7/1/2052(d)			999,722	867,960
3.50%, 3/1/2048-9/1/2052(d)			558,062	509,786
4.00%, 4/1/2052-9/1/2052(d)			411,126	384,460
4.50%, 10/1/2052(d)			214,440	207,570
5.00%, 1/1/2055(d)			231,223	229,738
5.50%, 7/1/2055(d)			254,682	257,993
6.00%, 9/1/2054-11/1/2054(d)			528,958	541,612
Government National Mortgage Association II:				
2.00%, 10/20/2050-9/20/2051			716,578	578,522
2.50%, 5/20/2051			360,480	301,588
3.00%, 6/20/2050			83,211	72,368
3.50%, 1/20/2052-9/20/2053			414,518	382,292
4.00%, 2/20/2051-5/20/2051			221,806	204,549
4.50%, 7/20/2052			264,352	256,768
6.50%, 7/20/2055			304,184	313,541
7.00%, 6/20/2055			253,863	263,105
7.50%, 7/20/2054			123,201	128,067
				12,499,004
U.S. Treasury Securities — 4.6%				
U.S. Treasury Bonds	3.63	2/15/2053	425,000	340,274
U.S. Treasury Bonds	3.63	5/15/2053	600,000	479,895
U.S. Treasury Bonds	3.88	2/15/2043	690,000	613,318
U.S. Treasury Bonds	4.00	11/15/2052	500,000	429,238
U.S. Treasury Bonds	4.13	8/15/2053	310,000	271,601
U.S. Treasury Bonds	4.25	8/15/2054	225,000	201,357
U.S. Treasury Bonds(b)	4.75	2/15/2045	720,000	709,537
U.S. Treasury Bonds	4.75	11/15/2053	310,000	301,445
U.S. Treasury Inflation Indexed Notes, U.S. CPI Urban Consumers Not Seasonally Adjusted(e)	0.38	1/15/2027	227,006	225,512

BNY Mellon Asset Allocation Fund (continued)				
Description	Coupon Rate (%)	Maturity Date	Principal Amount ($)	Value ($)
Bonds and Notes — 10.6% (continued)				
U.S. Treasury Securities — 4.6% (continued)				
U.S. Treasury Inflation Indexed Notes, U.S. CPI Urban Consumers Not Seasonally Adjusted[e]	0.50	1/15/2028	353,074	350,057
U.S. Treasury Notes	2.38	5/15/2027	830,000	812,476
U.S. Treasury Notes	2.88	4/30/2029	465,000	453,311
U.S. Treasury Notes[b]	3.25	6/30/2027	95,000	94,347
U.S. Treasury Notes	3.25	6/30/2029	855,000	843,594
U.S. Treasury Notes[b]	3.38	9/15/2027	225,000	223,976
U.S. Treasury Notes	3.50	1/31/2028	345,000	344,252
U.S. Treasury Notes	3.63	3/31/2030	690,000	688,571
U.S. Treasury Notes	3.75	5/15/2028	995,000	999,159
U.S. Treasury Notes	3.88	12/31/2027	555,000	558,415
U.S. Treasury Notes	3.88	4/30/2030	230,000	231,986
U.S. Treasury Notes	3.88	6/30/2030	155,000	156,290
U.S. Treasury Notes	3.88	8/15/2034	675,000	661,856
U.S. Treasury Notes[b]	4.00	2/28/2030	15,000	15,213
U.S. Treasury Notes	4.00	7/31/2030	515,000	521,840
U.S. Treasury Notes	4.00	4/30/2032	515,000	518,078
U.S. Treasury Notes	4.13	11/30/2029	475,000	483,776
U.S. Treasury Notes	4.13	8/31/2030	975,000	993,434
U.S. Treasury Notes	4.13	7/31/2031	1,065,000	1,082,660
U.S. Treasury Notes	4.13	10/31/2031	190,000	192,939
U.S. Treasury Notes	4.13	2/29/2032	305,000	309,283
U.S. Treasury Notes	4.13	5/31/2032	160,000	162,044
U.S. Treasury Notes[b]	4.25	1/15/2028	45,000	45,657
U.S. Treasury Notes	4.25	2/15/2028	475,000	482,246
U.S. Treasury Notes	4.25	2/28/2029	595,000	607,539
U.S. Treasury Notes	4.25	1/31/2030	140,000	143,320
U.S. Treasury Notes	4.25	11/15/2034	300,000	302,033
U.S. Treasury Notes[b]	4.25	5/15/2035	575,000	576,932
U.S. Treasury Notes[b]	4.25	8/15/2035	280,000	280,591
U.S. Treasury Notes	4.38	8/31/2028	445,000	454,891
U.S. Treasury Notes	4.38	11/30/2028	455,000	465,780
U.S. Treasury Notes	4.38	12/31/2029	125,000	128,564
U.S. Treasury Notes	4.38	5/15/2034	1,005,000	1,024,845
U.S. Treasury Notes	4.50	4/15/2027	465,000	470,849
U.S. Treasury Notes	4.50	5/31/2029	30,000	30,912
U.S. Treasury Notes	4.50	11/15/2033	240,000	247,538
U.S. Treasury Notes	4.63	5/31/2031	785,000	818,439
U.S. Treasury Notes[b]	4.63	2/15/2035	150,000	155,156
U.S. Treasury Notes	4.88	10/31/2028	135,000	140,123
				20,645,149
Utilities — .0%				
NextEra Energy Capital Holdings, Inc., Gtd. Notes	6.70	9/1/2054	205,000	**211,091**
Total Bonds and Notes (cost $48,858,316)				**47,974,052**
			Shares	
Common Stocks — 44.4%				
Advertising — .0%				
Omnicom Group, Inc.			1,615	**126,503**

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Aerospace & Defense — .9%		
General Electric Co.	3,973	1,093,370
Howmet Aerospace, Inc.	2,805	488,350
L3Harris Technologies, Inc.	334	92,725
Lockheed Martin Corp.	1,035	471,577
Northrop Grumman Corp.	562	331,602
RTX Corp.	5,027	797,282
The Boeing Company [f]	2,539	595,853
TransDigm Group, Inc.	269	376,299
		4,247,058
Agriculture — .3%		
Altria Group, Inc.	4,051	272,268
Archer-Daniels-Midland Co.	1,875	117,450
Philip Morris International, Inc.	6,633	1,108,573
		1,498,291
Airlines — .1%		
Delta Air Lines, Inc.	4,300	265,654
Southwest Airlines Co.	1,565	51,488
		317,142
Automobiles & Components — 1.0%		
Aptiv PLC [f]	1,010	80,325
Ford Motor Co.	21,775	256,292
General Motors Co.	4,435	259,847
PACCAR, Inc.	3,442	344,131
Tesla, Inc. [f]	10,127	3,381,101
		4,321,696
Banks — 2.2%		
Bank of America Corp.	33,858	1,717,955
Citigroup, Inc.	5,676	548,131
Citizens Financial Group, Inc.	3,815	199,448
Fifth Third Bancorp	3,435	157,220
Huntington Bancshares, Inc.	9,280	165,277
JPMorgan Chase & Co.	10,404	3,135,974
KeyCorp	8,355	161,753
M&T Bank Corp.	821	165,563
Morgan Stanley	5,530	832,154
Regions Financial Corp.	10,080	276,091
State Street Corp.	1,985	228,215
The Goldman Sachs Group, Inc.	1,394	1,038,879
The PNC Financial Services Group, Inc.	1,567	325,058
Wells Fargo & Co.	11,599	953,206
		9,904,924
Beverage Products — .5%		
Keurig Dr. Pepper, Inc.	1,710	49,744
Molson Coors Beverage Co., Cl. B	1,840	92,901
Monster Beverage Corp. [f]	6,048	377,456
PepsiCo, Inc.	4,035	599,803
The Coca-Cola Company	13,263	915,014
		2,034,918
Building Materials — .3%		
Carrier Global Corp.	4,240	276,448
Johnson Controls International PLC	3,182	340,124

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Building Materials — .3% (continued)		
Trane Technologies PLC	1,257	522,409
Vulcan Materials Co.	548	159,556
		1,298,537
Chemicals — .5%		
Air Products and Chemicals, Inc.	302	88,821
Albemarle Corp.	950	80,674
CF Industries Holdings, Inc.	960	83,165
Dow, Inc.	4,965	122,288
DuPont de Nemours, Inc.	850	65,382
Eastman Chemical Co.	1,785	125,557
Ecolab, Inc.	820	227,173
International Flavors & Fragrances, Inc.	1,957	132,117
Linde PLC	1,835	877,662
LyondellBasell Industries NV, Cl. A	2,530	142,565
The Sherwin-Williams Company	814	297,786
		2,243,190
Commercial & Professional Services — .8%		
Automatic Data Processing, Inc.	1,844	560,668
Cintas Corp.	1,912	401,577
Equifax, Inc.	612	150,736
MarketAxess Holdings, Inc.	252	46,328
Moody's Corp.	724	369,066
PayPal Holdings, Inc. [f]	3,305	231,978
Quanta Services, Inc.	1,592	601,712
S&P Global, Inc.	1,736	952,092
United Rentals, Inc.	542	518,336
		3,832,493
Consumer Discretionary — .6%		
Carnival Corp. [f]	7,455	237,740
Copart, Inc. [f]	4,406	215,057
D.R. Horton, Inc.	1,885	319,470
Fastenal Co.	6,130	304,416
Hasbro, Inc.	1,520	123,378
Hilton Worldwide Holdings, Inc.	1,179	325,475
Las Vegas Sands Corp.	1,670	96,242
Lennar Corp., Cl. A	1,475	196,381
Live Nation Entertainment, Inc. [f]	1,050	174,814
Marriott International, Inc., Cl. A	1,160	310,718
MGM Resorts International [f]	2,730	108,354
Royal Caribbean Cruises Ltd.	930	337,795
		2,749,840
Consumer Durables & Apparel — .1%		
NIKE, Inc., Cl. B	2,880	222,826
Tapestry, Inc.	3,700	376,734
		599,560
Consumer Staples — .5%		
Avery Dennison Corp.	438	75,183
Church & Dwight Co., Inc.	1,145	106,668
Colgate-Palmolive Co.	2,609	219,339
Kenvue, Inc.	3,665	75,902

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Consumer Staples — .5% (continued)		
Kimberly-Clark Corp.	1,157	149,415
The Clorox Company	477	56,381
The Estee Lauder Companies, Inc., Cl. A	810	74,301
The Procter & Gamble Company	8,699	1,366,091
		2,123,280
Diversified Financials — 1.9%		
American Express Co.	3,515	1,164,449
BlackRock, Inc.	555	625,563
Capital One Financial Corp.	2,785	632,808
Cboe Global Markets, Inc.	456	107,593
CME Group, Inc.	1,199	319,545
Coinbase Global, Inc., Cl. A [(f)]	668	203,433
Franklin Resources, Inc.	6,905	177,182
Intercontinental Exchange, Inc.	2,071	365,739
Invesco Ltd.	7,075	154,872
Mastercard, Inc., Cl. A	2,972	1,769,202
T. Rowe Price Group, Inc.	1,234	132,803
The Charles Schwab Corp.	5,180	496,451
Visa, Inc., Cl. A	6,310	2,219,732
		8,369,372
Electronic Components — .6%		
AMETEK, Inc.	1,235	228,228
Amphenol Corp., Cl. A	5,902	642,492
Eaton Corp. PLC	1,626	567,702
Emerson Electric Co.	2,685	354,420
Garmin Ltd.	319	77,141
Honeywell International, Inc.	1,955	429,122
Keysight Technologies, Inc. [(f)]	945	154,441
TE Connectivity PLC	1,378	284,557
		2,738,103
Energy — 1.4%		
APA Corp.	3,640	84,521
Baker Hughes Co.	3,435	155,949
Chevron Corp.	6,349	1,019,649
ConocoPhillips	8,204	811,950
Coterra Energy, Inc.	3,295	80,530
Devon Energy Corp.	3,210	115,881
Diamondback Energy, Inc.	1,550	230,578
Enphase Energy, Inc. [(f)]	978	36,871
EOG Resources, Inc.	3,688	460,336
EQT Corp.	1,395	72,317
Exxon Mobil Corp.	13,960	1,595,488
First Solar, Inc. [(f)]	437	85,298
Halliburton Co.	4,010	91,147
Kinder Morgan, Inc.	5,102	137,652
Marathon Petroleum Corp.	1,585	284,840
Occidental Petroleum Corp.	2,815	134,022
ONEOK, Inc.	1,930	147,413
Phillips 66	1,441	192,489
Schlumberger NV	6,165	227,119

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Energy — 1.4% (continued)		
The Williams Companies, Inc.	3,810	220,523
Valero Energy Corp.	1,107	168,275
		6,352,848
Environmental Control — .1%		
Veralto Corp.	1,088	115,535
Waste Management, Inc.	1,345	304,494
		420,029
Financials — .0%		
Blackstone, Inc.	160	**27,424**
Food Products — .3%		
Conagra Brands, Inc.	23,950	458,164
General Mills, Inc.	1,180	58,209
Mondelez International, Inc., Cl. A	5,070	311,501
Sysco Corp.	990	79,665
The Hershey Company	673	123,664
The Kraft Heinz Company	6,430	179,847
The Kroger Company	3,210	217,766
		1,428,816
Forest Products & Paper — .0%		
International Paper Co.	2,990	**148,543**
Health Care — 4.1%		
Abbott Laboratories	6,299	835,625
AbbVie, Inc.	6,503	1,368,231
Agilent Technologies, Inc.	2,609	327,847
Amgen, Inc.	2,342	673,817
Baxter International, Inc.	2,845	70,243
Biogen, Inc. [f]	734	97,049
Boston Scientific Corp. [f]	6,465	682,058
Bristol-Myers Squibb Co.	2,060	97,191
Cardinal Health, Inc.	2,520	374,926
Corteva, Inc.	2,493	184,956
CVS Health Corp.	3,820	279,433
Danaher Corp.	3,264	671,796
Edwards Lifesciences Corp. [f]	1,836	149,340
Elevance Health, Inc.	836	266,391
Eli Lilly & Co.	2,966	2,172,832
GE HealthCare Technologies, Inc.	1,615	119,074
Gilead Sciences, Inc.	3,635	410,646
HCA Healthcare, Inc.	1,032	416,887
Humana, Inc.	111	33,706
IDEXX Laboratories, Inc. [f]	587	379,842
Insulet Corp. [f]	755	256,609
Intuitive Surgical, Inc. [f]	1,376	651,254
Johnson & Johnson	10,970	1,943,555
Labcorp Holdings, Inc.	573	159,288
McKesson Corp.	552	379,025
Medtronic PLC	328	30,442
Merck & Co., Inc.	6,730	566,128
Moderna, Inc. [f]	2,110	50,830
Pfizer, Inc.	24,686	611,225

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Health Care — 4.1% (continued)		
Quest Diagnostics, Inc.	711	129,146
Regeneron Pharmaceuticals, Inc.	328	190,470
ResMed, Inc.	547	150,157
STERIS PLC	559	136,989
Stryker Corp.	1,438	562,848
The Cigna Group	1,074	323,134
Thermo Fisher Scientific, Inc.	1,811	892,316
UnitedHealth Group, Inc.	3,136	971,752
Vertex Pharmaceuticals, Inc. [f]	1,021	399,231
Viatris, Inc.	2,385	25,162
Waters Corp. [f]	302	91,144
Zoetis, Inc.	2,188	342,203
		18,474,798
Industrial — .8%		
Axon Enterprise, Inc. [f]	116	86,686
Caterpillar, Inc.	1,778	745,053
Deere & Co.	1,194	571,496
Dover Corp.	998	178,502
GE Vernova, Inc.	1,269	777,859
Huntington Ingalls Industries, Inc.	137	37,098
Ingersoll Rand, Inc.	2,380	189,044
Otis Worldwide Corp.	714	61,675
Parker-Hannifin Corp.	660	501,171
Rockwell Automation, Inc.	226	77,615
Snap-on, Inc.	691	224,741
Teledyne Technologies, Inc. [f]	187	100,638
Textron, Inc.	1,495	119,839
Westinghouse Air Brake Technologies Corp.	855	165,443
		3,836,860
Information Technology — 4.9%		
Adobe, Inc. [f]	1,718	612,811
Autodesk, Inc. [f]	800	251,760
Cadence Design Systems, Inc. [f]	1,956	685,441
Electronic Arts, Inc.	414	71,187
Fidelity National Information Services, Inc.	2,830	197,562
Fiserv, Inc. [f]	2,427	335,363
Intuit, Inc.	1,192	795,064
Microsoft Corp.	27,967	14,170,599
MSCI, Inc.	452	256,609
Oracle Corp.	5,928	1,340,499
Palantir Technologies, Inc., Cl. A [f]	6,840	1,071,896
Paychex, Inc.	1,685	234,982
Paycom Software, Inc.	408	92,677
Roper Technologies, Inc.	283	148,946
Salesforce, Inc.	3,083	790,019
ServiceNow, Inc. [f]	633	580,752
Synopsys, Inc. [f]	446	269,170
Take-Two Interactive Software, Inc. [f]	443	103,339
		22,008,676

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Insurance — 1.6%		
Aflac, Inc.	3,275	349,967
American International Group, Inc.	4,315	350,896
Aon PLC, Cl. A	551	202,217
Berkshire Hathaway, Inc., Cl. B [f]	6,394	3,216,054
Chubb Ltd.	1,244	342,187
Cincinnati Financial Corp.	1,075	165,120
Globe Life, Inc.	498	69,695
Marsh & McLennan Cos., Inc.	1,500	308,715
MetLife, Inc.	2,105	171,263
Prudential Financial, Inc.	2,335	256,056
The Allstate Corp.	1,605	326,537
The Progressive Corp.	3,663	904,981
The Travelers Companies, Inc.	1,277	346,718
Willis Towers Watson PLC	631	206,204
		7,216,610
Internet Software & Services — 6.0%		
Alphabet, Inc., Cl. A	21,275	4,529,660
Alphabet, Inc., Cl. C	20,043	4,279,782
Amazon.com, Inc. [f]	34,372	7,871,188
Booking Holdings, Inc.	139	778,268
DoorDash, Inc., Cl. A [f]	868	212,877
eBay, Inc.	2,567	232,596
F5, Inc. [f]	460	144,044
Meta Platforms, Inc., Cl. A	8,055	5,950,228
Netflix, Inc. [f]	1,779	2,149,477
Palo Alto Networks, Inc. [f]	2,234	425,622
Uber Technologies, Inc. [f]	6,020	564,375
		27,138,117
Materials — .0%		
Amcor PLC	8,195	70,723
Ball Corp.	2,175	114,492
		185,215
Media — .3%		
Charter Communications, Inc., Cl. A [f]	398	105,701
Comcast Corp., Cl. A	7,826	265,849
Fox Corp., Cl. A	1,795	107,162
News Corp., Cl. A	6,050	177,930
The Walt Disney Company	3,483	412,318
Warner Bros Discovery, Inc. [f]	8,360	97,310
		1,166,270
Metals & Mining — .1%		
Freeport-McMoRan, Inc.	6,340	281,496
Newmont Corp.	4,460	331,824
		613,320
Real Estate — .8%		
Alexandria Real Estate Equities, Inc. [g]	760	62,654
American Tower Corp. [g]	1,481	301,902
AvalonBay Communities, Inc. [g]	578	113,201
CBRE Group, Inc., Cl. A [f]	1,730	280,468
Crown Castle, Inc. [g]	2,449	242,794

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Real Estate — .8% (continued)		
Digital Realty Trust, Inc. [(g)]	1,366	228,996
Equinix, Inc. [(g)]	321	252,367
Essex Property Trust, Inc. [(g)]	460	124,297
Extra Space Storage, Inc. [(g)]	752	107,972
Federal Realty Investment Trust [(g)]	1,140	114,627
Iron Mountain, Inc. [(g)]	2,770	255,754
Prologis, Inc. [(g)]	955	108,660
Public Storage [(g)]	1,155	340,252
Regency Centers Corp. [(g)]	1,970	142,825
SBA Communications Corp. [(g)]	605	123,934
Simon Property Group, Inc. [(g)]	1,964	354,816
UDR, Inc. [(g)]	1,810	71,622
Welltower, Inc. [(g)]	2,125	357,595
		3,584,736
Retailing — 2.1%		
AutoZone, Inc. [(f)]	111	466,037
Chipotle Mexican Grill, Inc. [(f)]	5,600	235,984
Costco Wholesale Corp.	1,689	1,593,268
Darden Restaurants, Inc.	1,035	214,183
Dollar General Corp.	1,395	151,720
Domino’s Pizza, Inc.	158	72,411
Lowe’s Companies, Inc.	2,480	639,989
McDonald’s Corp.	2,512	787,613
O’Reilly Automotive, Inc. [(f)]	4,440	460,339
Starbucks Corp.	2,563	226,031
Target Corp.	1,091	104,714
The Home Depot, Inc.	3,684	1,498,541
The TJX Companies, Inc.	4,056	554,090
Tractor Supply Co.	4,200	259,392
Ulta Beauty, Inc. [(f)]	169	83,271
Walmart, Inc.	18,327	1,777,352
Yum! Brands, Inc.	1,012	148,734
		9,273,669
Semiconductors & Semiconductor Equipment — 5.8%		
Advanced Micro Devices, Inc. [(f)]	6,166	1,002,777
Analog Devices, Inc.	2,120	532,777
Applied Materials, Inc.	3,367	541,279
Broadcom, Inc.	16,042	4,770,730
Intel Corp.	11,348	276,324
KLA Corp.	775	675,800
Lam Research Corp.	4,800	480,720
Microchip Technology, Inc.	1,186	77,090
Micron Technology, Inc.	3,617	430,459
Monolithic Power Systems, Inc.	122	101,963
NVIDIA Corp.	91,799	15,989,550
NXP Semiconductors NV	391	91,826
ON Semiconductor Corp. [(f)]	1,255	62,235
QUALCOMM, Inc.	4,034	648,385
Texas Instruments, Inc.	2,939	595,089
		26,277,004

BNY Mellon Asset Allocation Fund (continued)		
Description	Shares	Value ($)
Common Stocks — 44.4% (continued)		
Technology Hardware & Equipment — 3.6%		
Accenture PLC, Cl. A	3,162	822,025
Apple, Inc.	55,050	12,779,307
Cognizant Technology Solutions Corp., Cl. A	1,910	137,998
CrowdStrike Holdings, Inc., Cl. A [(f)]	529	224,137
Dell Technologies, Inc., Cl. C	1,020	124,593
Fortinet, Inc. [(f)]	4,585	361,160
Hewlett Packard Enterprise Co.	4,340	97,954
HP, Inc.	3,861	110,193
International Business Machines Corp.	2,935	714,643
Leidos Holdings, Inc.	1,450	262,334
NetApp, Inc.	492	55,493
Seagate Technology Holdings PLC	1,105	184,977
Super Micro Computer, Inc. [(f)]	1,940	80,588
Western Digital Corp.	1,645	132,159
		16,087,561
Telecommunication Services — .9%		
Arista Networks, Inc. [(f)]	5,440	742,832
AT&T, Inc.	26,100	764,469
Cisco Systems, Inc.	8,935	617,319
Corning, Inc.	3,035	203,436
Motorola Solutions, Inc.	428	202,213
T-Mobile US, Inc.	2,593	653,410
Verizon Communications, Inc.	17,363	767,966
		3,951,645
Transportation — .4%		
C.H. Robinson Worldwide, Inc.	920	118,404
CSX Corp.	3,563	115,833
Expeditors International of Washington, Inc.	778	93,780
FedEx Corp.	1,009	233,150
Norfolk Southern Corp.	1,441	403,451
Union Pacific Corp.	3,079	688,372
		1,652,990
Utilities — .9%		
American Electric Power Co., Inc.	1,016	112,796
American Water Works Co., Inc.	881	126,432
CenterPoint Energy, Inc.	5,400	203,634
Consolidated Edison, Inc.	3,385	332,509
Constellation Energy Corp.	1,678	516,791
Dominion Energy, Inc.	5,420	324,658
DTE Energy Co.	1,047	143,073
Duke Energy Corp.	570	69,819
Edison International	2,325	130,502
Entergy Corp.	654	57,611
Evergy, Inc.	5,005	356,656
Exelon Corp.	6,870	300,082
FirstEnergy Corp.	4,175	182,114
NextEra Energy, Inc.	7,407	533,674
NiSource, Inc.	3,490	147,522
Pinnacle West Capital Corp.	1,855	165,763
Public Service Enterprise Group, Inc.	2,960	243,697

BNY Mellon Asset Allocation Fund (continued)			
Description		Shares	Value ($)
Common Stocks — 44.4% (continued)			
Utilities — .9% (continued)			
The AES Corp.		6,450	87,333
Xcel Energy, Inc.		2,465	178,441
			4,213,107
Total Common Stocks (cost $64,586,664)			**200,463,145**
		Number of Rights	
Rights — .0%			
Health Care Equipment & Services — .0%			
Abiomed, Inc., expiring 12/31/2049(h) (cost $0)		390	**472**
	1-Day Yield (%)	Shares	
Investment Companies — 45.0%			
Registered Investment Companies — 45.0%			
BNY Mellon Corporate Bond Fund, Cl. M(i)		1,609,473	20,037,942
BNY Mellon Developed Markets Real Estate Securities Fund, Cl. Y(i)		664,270	5,838,933
BNY Mellon Emerging Markets Fund, Cl. M(i)		943,120	10,855,307
BNY Mellon Floating Rate Income Fund, Cl. Y(i)		923,647	10,280,187
BNY Mellon High Yield Fund, Cl. I(i)		2,667,892	14,593,368
BNY Mellon Income Stock Fund, Cl. M(i)		1,232,089	9,363,874
BNY Mellon Intermediate Bond Fund, Cl. M(i)		1,801,804	21,801,830
BNY Mellon International Equity Fund, Cl. Y(i)		3,205,189	59,872,936
BNY Mellon International Fund, Cl. M(i)		21,630	357,973
BNY Mellon Mid Cap Multi-Strategy Fund, Cl. M(i)		1,313,617	20,334,794
BNY Mellon Research Growth Fund, Inc., Cl. Y(i)		700,368	14,602,684
BNY Mellon Small Cap Multi-Strategy Fund, Cl. M(i)		588,086	12,667,373
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares(i)	4.41	2,782,683	2,782,683
Total Investment Companies (cost $186,501,595)			**203,389,884**
Investment of Cash Collateral for Securities Loaned — .1%			
Registered Investment Companies — .1%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares(i) (cost $575,410)	4.41	575,410	**575,410**
Total Investments (cost $300,521,985)		**100.1%**	**452,402,963**
Liabilities, Less Cash and Receivables		**(0.1%)**	**(607,172)**
Net Assets		**100.0%**	**451,795,791**

(a) *Security is a perpetual bond with no specified maturity date. Maturity date shown is next reset date of the bond.*

(b) *Security, or portion thereof, on loan. At August 31, 2025, the value of the fund's securities on loan was $3,197,901 and the value of the collateral was $3,288,263, consisting of cash collateral of $575,410 and U.S. Government & Agency securities valued at $2,712,853. In addition, the value of collateral may include pending sales that are also on loan.*

(c) *Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2025, these securities amounted to $2,253,273 or 0.5% of net assets.*

(d) *The Federal Housing Finance Agency ("FHFA") placed the Federal Home Loan Mortgage Corporation and Federal National Mortgage Association into conservatorship with FHFA as the conservator. As such, the FHFA oversees the continuing affairs of these companies.*

(e) *Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.*

(f) *Non-income producing security.*

(g) *Investment in real estate investment trust within the United States.*

[h] *The fund held Level 3 securities at August 31, 2025. These securities were valued at $472 or .0% of net assets.*

[i] *Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.*

BNY Mellon Asset Allocation Fund

Affiliated Issuers

Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Net Realized Gain (Loss) ($)	Net Change in Unrealized Appreciation (Depreciation) ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
Registered Investment Companies - 45.0%							
BNY Mellon Corporate Bond Fund, Cl. M - 4.4%	21,226,316	819,555	(2,265,494)	(239,620)	497,185	20,037,942	819,555
BNY Mellon Developed Markets Real Estate Securities Fund, Cl. Y - 1.3%	16,007,889	231,560	(10,148,342)	575,632	(827,806)	5,838,933	231,560
BNY Mellon Emerging Markets Fund, Cl. M - 2.4%	9,748,317	59,896	-	-	1,047,094	10,855,307	59,896
BNY Mellon Floating Rate Income Fund, Cl. Y - 2.3%	9,528,920	762,622	-	-	(11,355)	10,280,187	762,622
BNY Mellon High Yield Fund, Cl. I - 3.2%	15,556,817	1,076,630	(2,098,975)	(439,247)	498,143	14,593,368	1,079,565
BNY Mellon Income Stock Fund, Cl. M - 2.1%	-	8,394,891	-	-	968,983	9,363,874	63,890
BNY Mellon Intermediate Bond Fund, Cl. M - 4.8%	22,759,603	4,728,970	(5,762,856)	(637,854)	713,967	21,801,830	709,121
BNY Mellon International Equity Fund, Cl. Y - 13.3%	36,051,444	27,245,784	(2,695,264)	53,372	(782,400)	59,872,936	10,659,413
BNY Mellon International Fund, Cl. M - .1%	318,813	9,491	-	-	29,669	357,973	9,491
BNY Mellon Mid Cap Multi-Strategy Fund, Cl. M - 4.5%	31,054,381	16,946,103	(20,801,019)	(5,705,038)	(1,159,633)	20,334,794	7,970,518

BNY Mellon Asset Allocation Fund (continued)							
Affiliated Issuers (continued)							
Description	Value ($) 8/31/2024	Purchases ($)†	Sales ($)	Net Realized Gain (Loss) ($)	Net Change in Unrealized Appreciation (Depreciation) ($)	Value ($) 8/31/2025	Dividends/ Distributions ($)
BNY Mellon Research Growth Fund, Inc., Cl. Y - 3.2%	25,519,881	5,816,177	(16,935,785)	1,988,709	(1,786,298)	14,602,684	1,710,070
BNY Mellon Short-Term U.S. Government Securities Fund, Cl. M - .0%	11,491,250	4,461,544	(15,970,894)	348,620	(330,520)	-	247,396
BNY Mellon Small Cap Multi-Strategy Fund, Cl. M - 2.8%	17,842,835	5,826,551	(9,418,644)	(1,500,565)	(82,804)	12,667,373	1,993,940
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .6%	1,685,672	67,780,273	(66,683,262)	-	-	2,782,683	150,870
Investment of Cash Collateral for Securities Loaned - .1%							
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .1%	1,124,900	16,726,174	(17,275,664)	-	-	575,410	7,660††
Total - 45.1%	**219,917,038**	**160,886,221**	**(170,056,199)**	**(5,555,991)**	**(1,225,775)**	**203,965,294**	**26,475,567**

† *Includes reinvested dividends/distributions.*

†† *Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.*

See notes to financial statements.

STATEMENTS OF ASSETS AND LIABILITIES

August 31, 2025

	BNY Mellon Income Stock Fund	BNY Mellon Mid Cap Multi-Strategy Fund	BNY Mellon Small Cap Multi-Strategy Fund
Assets ($):			
Investments in securities—See Schedules of Investments† (including securities on loan)††—Note 1(c):			
Unaffiliated issuers	165,099,107	653,653,090	193,778,221
Affiliated issuers	5,565,886	24,433,584	5,954,313
Cash	-	48	-
Receivable for investment securities sold	1,763,231	2,492,339	1,049,970
Dividends and securities lending income receivable	379,120	563,796	144,571
Tax reclaim receivable—Note 1(b)	81,200	16,078	-
Receivable for shares of Beneficial Interest subscribed	34,140	-	23
Prepaid expenses	213,179	29,268	25,277
	173,135,863	**681,188,203**	**200,952,375**
Liabilities ($):			
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(c)	125,900	555,969	189,925
Cash overdraft due to Custodian	109,671	-	179
Payable for investment securities purchased	1,351,929	2,208,271	1,035,215
Reorganization expense payable—Note 5	246,105	-	-
Payable for shares of Beneficial Interest redeemed	191,485	485,620	358,753
Trustees' fees and expenses payable	6,666	27,281	9,333
Liability for securities on loan—Note 1(c)	-	1,057,481	558,912
Other accrued expenses	37,246	90,112	38,053
	2,069,002	**4,424,734**	**2,190,370**
Net Assets ($)	**171,066,861**	**676,763,469**	**198,762,005**
Composition of Net Assets ($):			
Paid-in capital	123,025,049	52,692,082	119,366,493
Total distributable earnings (loss)	48,041,812	624,071,387	79,395,512
Net Assets ($)	**171,066,861**	**676,763,469**	**198,762,005**
†Investments at cost ($)			
Unaffiliated issuers	134,771,164	302,506,053	147,584,862
Affiliated issuers	5,565,886	24,433,584	5,954,313
††Value of securities on loan ($)	**-**	**7,477,669**	**9,450,246**

See notes to financial statements.

	BNY Mellon Income Stock Fund	BNY Mellon Mid Cap Multi-Strategy Fund	BNY Mellon Small Cap Multi-Strategy Fund
Net Asset Value Per Share			
Class M Shares			
Net Assets ($)	117,913,948	586,599,659	175,704,015
Shares Outstanding	15,520,334	37,899,560	8,157,250
Net Asset Value Per Share ($)	**7.60**	**15.48**	**21.54**
Investor Shares			
Net Assets ($)	11,563,831	90,163,810	23,057,990
Shares Outstanding	1,473,985	6,083,441	1,173,693
Net Asset Value Per Share ($)	**7.85**	**14.82**	**19.65**
Class A Shares			
Net Assets ($)	5,769,300	-	-
Shares Outstanding	757,707	-	-
Net Asset Value Per Share ($)	**7.61**	**-**	**-**
Class C Shares			
Net Assets ($)	1,203,650	-	-
Shares Outstanding	159,757	-	-
Net Asset Value Per Share ($)	**7.53**	**-**	**-**
Class I Shares			
Net Assets ($)	33,382,774	-	-
Shares Outstanding	4,391,742	-	-
Net Asset Value Per Share ($)	**7.60**	**-**	**-**
Class Y Shares			
Net Assets ($)	1,233,358	-	-
Shares Outstanding	162,760	-	-
Net Asset Value Per Share ($)	**7.58**	**-**	**-**

See notes to financial statements.

	BNY Mellon International Fund	BNY Mellon Emerging Markets Fund	BNY Mellon Asset Allocation Fund
Assets ($):			
Investments in securities—See Schedules of Investments† (including securities on loan)††—Note 1(c):			
Unaffiliated issuers	224,211,317	165,996,354	248,437,669
Affiliated issuers	2,129,585	3,435,444	203,965,294
Cash	-	346	-
Cash denominated in foreign currency†††	691,506	1,157,168	-
Tax reclaim receivable—Note 1(b)	2,376,357	6,264	-
Dividends, interest and securities lending income receivable	677,583	432,133	884,152
Receivable for investment securities sold	633,401	4,819,464	-
Receivable for shares of Beneficial Interest subscribed	-	-	22,400
Prepaid expenses	22,780	23,480	26,044
	230,742,529	**175,870,653**	**453,335,559**
Liabilities ($):			
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(c)	174,694	203,103	201,957
Cash overdraft due to Custodian	-	-	431,454
Liability for securities on loan—Note 1(c)	1,742,249	712,515	575,410
Payable for shares of Beneficial Interest redeemed	106,951	35,008	23,534
Trustees' fees and expenses payable	10,548	6,666	16,972
Payable for foreign tax on capital gains—Note 1(b)	-	876,422	-
Payable for investment securities purchased	-	4,447,447	234,459
Other accrued expenses	44,901	15,024	55,982
	2,079,343	**6,296,185**	**1,539,768**
Net Assets ($)	**228,663,186**	**169,574,468**	**451,795,791**
Composition of Net Assets ($):			
Paid-in capital	242,553,514	451,443,555	288,019,981
Total distributable earnings (loss)	(13,890,328)	(281,869,087)	163,775,810
Net Assets ($)	**228,663,186**	**169,574,468**	**451,795,791**
†Investments at cost ($)			
Unaffiliated issuers	193,868,021	139,197,622	113,444,980
Affiliated issuers	2,129,585	3,435,444	187,077,005
††Value of securities on loan ($)	**1,652,329**	**-**	**3,197,901**
†††Cash denominated in foreign currency (cost) ($)	**667,044**	**1,645,663**	**-**
Net Asset Value Per Share			
Class M Shares			
Net Assets ($)	210,383,497	152,715,394	440,764,995
Shares Outstanding	12,709,469	13,265,030	30,024,525
Net Asset Value Per Share ($)	**16.55**	**11.51**	**14.68**
Investor Shares			
Net Assets ($)	18,279,689	16,859,074	11,030,796
Shares Outstanding	1,023,383	1,419,297	741,449
Net Asset Value Per Share ($)	**17.86**	**11.88**	**14.88**

See notes to financial statements.

STATEMENTS OF OPERATIONS

Year Ended August 31, 2025

	BNY Mellon Income Stock Fund	BNY Mellon Mid Cap Multi-Strategy Fund	BNY Mellon Small Cap Multi-Strategy Fund
Investment Income ($):			
Income:			
Cash dividends:			
Unaffiliated issuers	4,483,529	11,614,812†	2,453,602†
Affiliated issuers	290,897	845,834	237,965
Interest	18	19,204	-
Affiliated income net of rebates from securities lending—Note 1(c)	-	60,710	60,530
Total Income	**4,774,444**	**12,540,560**	**2,752,097**
Expenses:			
Management fee—Note 3(a)	1,216,723	6,810,119	2,113,331
Administration fee—Note 3(a)	263,256	1,275,482	349,398
Reorganization expense—Note 5	139,106	-	-
Registration fees	93,334	34,712	39,301
Shareholder servicing costs—Note 3(c)	81,235	257,561	60,796
Professional fees	41,663	97,908	52,234
Trustees' fees and expenses—Note 3(d)	29,122	139,320	35,405
Chief Compliance Officer fees—Note 3(c)	25,502	49,313	30,333
Prospectus and shareholders' reports	16,010	27,137	9,494
Shareholder and regulatory reports service fees—Note 3(c)	8,583	7,583	7,583
Distribution Plan fees—Note 3(b)	8,443	-	-
Custodian fees—Note 3(c)	7,320	44,860	43,503
Loan commitment fees—Note 2	3,011	19,344	3,724
Interest expense—Note 2	-	1,824	1,429
Miscellaneous	21,680	74,625	33,513
Total Expenses	**1,954,988**	**8,839,788**	**2,780,044**
Less—reduction in expenses due to undertaking—Note 3(a)	(73,403)	-	-
Less—reduction in fees due to earnings credits—Note 3(c)	(394)	(906)	(621)
Net Expenses	**1,881,191**	**8,838,882**	**2,779,423**
Net Investment Income (Loss)	**2,893,253**	**3,701,678**	**(27,326)**
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):			
Net realized gain (loss) on investments and foreign currency transactions	31,307,170	400,403,197	61,022,410
Net change in unrealized appreciation (depreciation) on investments and foreign currency transactions	(11,233,678)	(303,895,465)	(42,431,207)
Net Realized and Unrealized Gain (Loss) on Investments	**20,073,492**	**96,507,732**	**18,591,203**
Net Increase in Net Assets Resulting from Operations	**22,966,745**	**100,209,410**	**18,563,877**
†Net of foreign taxes withheld at source ($)	**-**	**17,081**	**4,975**

See notes to financial statements.

	BNY Mellon International Fund	BNY Mellon Emerging Markets Fund	BNY Mellon Asset Allocation Fund
Investment Income ($):			
Income:			
Cash dividends:			
Unaffiliated issuers	7,451,772†	3,813,916†	2,427,504†
Affiliated issuers	29,162	112,323	5,083,517
Interest	24,343	-	2,126,682
Affiliated income net of rebates from securities lending—Note 1(c)	5,267	3,888	7,660
Total Income	**7,510,544**	**3,930,127**	**9,645,363**
Expenses:			
Management fee—Note 3(a)	1,934,348	2,152,439	1,700,231
Administration fee—Note 3(a)	320,278	263,239	328,869
Professional fees	48,285	110,324	79,891
Shareholder servicing costs—Note 3(c)	40,399	42,358	25,871
Trustees' fees and expenses—Note 3(d)	35,677	28,370	69,991
Registration fees	33,284	33,963	34,831
Custodian fees—Note 3(c)	25,100	115,946	10,279
Chief Compliance Officer fees—Note 3(c)	24,720	24,872	29,691
Prospectus and shareholders' reports	9,377	10,146	17,104
Shareholder and regulatory reports service fees—Note 3(c)	7,583	7,583	7,583
Loan commitment fees—Note 2	1,629	3,130	9,792
Interest expense—Note 2	189	9,453	-
Miscellaneous	20,912	33,825	33,849
Total Expenses	**2,501,781**	**2,835,648**	**2,347,982**
Less—reduction in expenses due to undertaking—Note 3(a)	(455,472)	(467,921)	(135,118)
Less—reduction in fees due to earnings credits—Note 3(c)	(162)	(194)	(72)
Net Expenses	**2,046,147**	**2,367,533**	**2,212,792**
Net Investment Income	**5,464,397**	**1,562,594**	**7,432,571**
Realized and Unrealized Gain (Loss) on Investments—Note 4 ($):			
Net realized gain (loss) on investments and foreign currency transactions:			
Unaffiliated issuers	18,871,507	28,990,949	(1,463,151)
Affiliated issuers	-	-	(5,555,991)
Capital gain distributions from affiliated issuers	-	-	21,384,390
Net realized gain (loss) on foreign capital gains tax	-	(1,091,876)	-
Net Realized Gain (Loss)	**18,871,507**	**27,899,073**	**14,365,248**
Net change in unrealized appreciation (depreciation) on investments and foreign currency transactions:			
Unaffiliated issuers	110,032	(14,544,504)	26,851,854
Affiliated issuers	-	-	(1,225,775)
Net change in unrealized appreciation (depreciation) on foreign capital gains tax	-	1,311,052	-
Net Change in Unrealized Appreciation (Depreciation)	**110,032**	**(13,233,452)**	**25,626,079**
Net Realized and Unrealized Gain (Loss) on Investments	**18,981,539**	**14,665,621**	**39,991,327**
Net Increase in Net Assets Resulting from Operations	**24,445,936**	**16,228,215**	**47,423,898**
†Net of foreign taxes withheld at source ($)	**789,532**	**489,030**	**371**

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS

	BNY Mellon Income Stock Fund		BNY Mellon Mid Cap Multi-Strategy Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Operations ($):				
Net investment income	2,893,253	5,191,000	3,701,678	5,257,657
Net realized gain (loss) on investments	31,307,170	50,273,039	400,403,197	297,261,992
Net change in unrealized appreciation (depreciation) on investments	(11,233,678)	(11,577,266)	(303,895,465)	(102,455,023)
Net Increase (Decrease) in Net Assets Resulting from Operations	**22,966,745**	**43,886,773**	**100,209,410**	**200,064,626**
Distributions ($):				
Distributions to shareholders:				
Class M	(27,440,427)	(27,416,671)	(223,657,202)	(193,447,845)
Investor Shares	(2,364,579)	(1,692,455)	(27,491,427)	(17,493,282)
Class A	(931,836)	(372,719)	-	-
Class C	(197,845)	(110,986)	-	-
Class I	(7,604,875)	(6,349,534)	-	-
Class Y	(111,044)	(42,216)	-	-
Total Distributions	**(38,650,606)**	**(35,984,581)**	**(251,148,629)**	**(210,941,127)**
Beneficial Interest Transactions ($):				
Net proceeds from shares sold:				
Class M	12,860,357	10,499,752	15,348,568	27,740,557
Investor Shares	3,446,759	3,788,834	17,828,824	35,621,525
Class A	1,893,080	2,002,916	-	-
Class C	108,243	150,897	-	-
Class I	11,999,738	34,363,779	-	-
Class Y	778,111	445,393	-	-
Distributions reinvested:				
Class M	12,002,758	11,504,128	94,014,302	82,453,165
Investor Shares	1,948,384	1,453,584	23,519,634	14,791,117
Class A	920,333	364,857	-	-
Class C	197,845	110,986	-	-
Class I	7,520,456	6,262,762	-	-
Class Y	108,981	40,973	-	-
Cost of shares redeemed:				
Class M	(58,418,469)	(146,937,733)	(499,469,522)	(433,826,806)
Investor Shares	(5,377,820)	(9,603,153)	(53,557,454)	(54,055,122)
Class A	(1,520,814)	(968,652)	-	-
Class C	(257,835)	(168,260)	-	-
Class I	(24,129,486)	(40,470,615)	-	-
Class Y	(495,306)	(37,560)	-	-
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	**(36,414,685)**	**(127,197,112)**	**(402,315,648)**	**(327,275,564)**
Total Increase (Decrease) in Net Assets	**(52,098,546)**	**(119,294,920)**	**(553,254,867)**	**(338,152,065)**
Net Assets ($):				
Beginning of Period	223,165,407	342,460,327	1,230,018,336	1,568,170,401
End of Period	**171,066,861**	**223,165,407**	**676,763,469**	**1,230,018,336**

See notes to financial statements.

	BNY Mellon Income Stock Fund		BNY Mellon Mid Cap Multi-Strategy Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Capital Share Transactions (Shares):				
Class M[a]				
Shares sold	1,869,233	1,413,822	975,073	1,664,448
Shares issued for distributions reinvested	1,689,851	1,638,517	6,246,798	5,255,141
Shares redeemed	(7,901,757)	(19,406,747)	(32,856,995)	(26,009,788)
Net Increase (Decrease) in Shares Outstanding	**(4,342,673)**	**(16,354,408)**	**(25,635,124)**	**(19,090,199)**
Investor Shares[a]				
Shares sold	449,299	481,259	1,168,722	2,209,785
Shares issued for distributions reinvested	265,371	200,969	1,629,912	973,740
Shares redeemed	(720,545)	(1,244,330)	(3,751,277)	(3,387,203)
Net Increase (Decrease) in Shares Outstanding	**(5,875)**	**(562,102)**	**(952,643)**	**(203,678)**
Class A				
Shares sold	260,608	260,455	-	-
Shares issued for distributions reinvested	129,023	51,524	-	-
Shares redeemed	(210,059)	(128,178)	-	-
Net Increase (Decrease) in Shares Outstanding	**179,572**	**183,801**	**-**	**-**
Class C				
Shares sold	14,418	19,961	-	-
Shares issued for distributions reinvested	28,059	15,876	-	-
Shares redeemed	(31,996)	(22,534)	-	-
Net Increase (Decrease) in Shares Outstanding	**10,481**	**13,303**	**-**	**-**
Class I				
Shares sold	1,629,506	4,550,918	-	-
Shares issued for distributions reinvested	1,056,714	888,009	-	-
Shares redeemed	(3,283,971)	(5,459,667)	-	-
Net Increase (Decrease) in Shares Outstanding	**(597,751)**	**(20,740)**	**-**	**-**
Class Y				
Shares sold	110,177	60,346	-	-
Shares issued for distributions reinvested	15,335	5,752	-	-
Shares redeemed	(63,565)	(5,055)	-	-
Net Increase (Decrease) in Shares Outstanding	**61,947**	**61,043**	**-**	**-**

[a] *During the period ended August 31, 2025, 263,781 Class M shares representing $2,092,009 were exchanged for 256,390 Investor Shares for BNY Mellon Income Stock Fund and 1,064,791 Class M shares representing $16,895,871 were exchanged for 1,108,035 Investor Shares for BNY Mellon Mid Cap Multi-Strategy Fund. During the period ended August 31, 2024, 455,946 Class M shares representing $3,497,723 were exchanged for 444,583 Investor Shares and 2,908 Class A shares representing $23,034 were exchanged for 2,912 Class I shares for BNY Mellon Income Stock Fund and 1,982,261 Class M shares representing $33,021,748 were exchanged for 2,047,586 Investor Shares for BNY Mellon Mid Cap Multi-Strategy Fund.*

See notes to financial statements.

	BNY Mellon Small Cap Multi-Strategy Fund		BNY Mellon International Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Operations ($):				
Net investment income (loss)	(27,326)	1,537,599	5,464,397	7,203,305
Net realized gain (loss) on investments	61,022,410	22,390,335	18,871,507	13,628,505
Net change in unrealized appreciation (depreciation) on investments	(42,431,207)	3,199,084	110,032	16,358,547
Net Increase (Decrease) in Net Assets Resulting from Operations	**18,563,877**	**27,127,018**	**24,445,936**	**37,190,357**
Distributions ($):				
Distributions to shareholders:				
Class M	(26,219,328)	(2,922,894)	(6,741,134)	(9,716,986)
Investor Shares	(2,793,284)	(106,835)	(429,901)	(499,388)
Total Distributions	**(29,012,612)**	**(3,029,729)**	**(7,171,035)**	**(10,216,374)**
Beneficial Interest Transactions ($):				
Net proceeds from shares sold:				
Class M	4,575,034	63,638,336	605,863	1,039,282
Investor Shares	2,186,584	10,257,813	6,792,597	5,486,087
Distributions reinvested:				
Class M	10,641,143	1,003,289	834,734	1,300,256
Investor Shares	2,426,960	88,720	348,764	426,105
Cost of shares redeemed:				
Class M	(124,117,632)	(411,323,072)	(45,376,962)	(65,860,163)
Investor Shares	(7,996,928)	(11,951,008)	(6,659,234)	(6,260,743)
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	**(112,284,839)**	**(348,285,922)**	**(43,454,238)**	**(63,869,176)**
Total Increase (Decrease) in Net Assets	**(122,733,574)**	**(324,188,633)**	**(26,179,337)**	**(36,895,193)**
Net Assets ($):				
Beginning of Period	321,495,579	645,684,212	254,842,523	291,737,716
End of Period	**198,762,005**	**321,495,579**	**228,663,186**	**254,842,523**

See notes to financial statements.

	BNY Mellon Small Cap Multi-Strategy Fund		BNY Mellon International Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Capital Share Transactions (Shares):				
Class M[a]				
Shares sold	208,516	3,305,893	42,344	74,661
Shares issued for distributions reinvested	517,062	51,189	60,053	95,537
Shares redeemed	(6,279,674)	(21,185,058)	(3,055,374)	(4,759,079)
Net Increase (Decrease) in Shares Outstanding	**(5,554,096)**	**(17,827,976)**	**(2,952,977)**	**(4,588,881)**
Investor Shares[a]				
Shares sold	112,216	579,952	415,357	368,551
Shares issued for distributions reinvested	129,094	4,910	23,220	29,046
Shares redeemed	(433,233)	(673,096)	(422,168)	(419,962)
Net Increase (Decrease) in Shares Outstanding	**(191,923)**	**(88,234)**	**16,409**	**(22,365)**

[a] *During the period ended August 31, 2025, 85,673 Class M shares representing $1,814,073 were exchanged for 93,486 Investor Shares for BNY Mellon Small Cap Multi-Strategy Fund and 437,954 Class M shares representing $6,638,201 were exchanged for 405,805 Investor Shares for BNY Mellon International Fund. During the period ended August 31, 2024, 518,965 Class M shares representing $9,985,330 were exchanged for 563,335 Investor Shares for BNY Mellon Small Cap Multi-Strategy Fund and 391,890 Class M shares representing $5,434,358 were exchanged for 364,199 Investor Shares for BNY Mellon International Fund.*

See notes to financial statements.

	BNY Mellon Emerging Markets Fund		BNY Mellon Asset Allocation Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Operations ($):				
Net investment income	1,562,594	2,039,330	7,432,571	7,846,533
Net realized gain (loss) on investments	27,899,073	20,962,038	14,365,248	10,634,320
Net change in unrealized appreciation (depreciation) on investments	(13,233,452)	(491,333)	25,626,079	50,366,428
Net Increase (Decrease) in Net Assets Resulting from Operations	**16,228,215**	**22,510,035**	**47,423,898**	**68,847,281**
Distributions ($):				
Distributions to shareholders:				
Class M	(1,141,844)	(4,188,931)	(20,836,354)	(9,077,679)
Investor Shares	(63,274)	(269,342)	(494,387)	(158,734)
Total Distributions	**(1,205,118)**	**(4,458,273)**	**(21,330,741)**	**(9,236,413)**
Beneficial Interest Transactions ($):				
Net proceeds from shares sold:				
Class M	1,785,530	4,204,140	14,458,091	15,104,288
Investor Shares	3,624,339	8,646,768	2,591,719	4,660,069
Distributions reinvested:				
Class M	198,763	760,127	8,614,945	1,773,657
Investor Shares	51,385	214,905	378,719	131,441
Cost of shares redeemed:				
Class M	(60,710,576)	(122,925,187)	(46,447,306)	(57,524,282)
Investor Shares	(6,521,315)	(12,154,258)	(3,282,872)	(3,186,824)
Increase (Decrease) in Net Assets from Beneficial Interest Transactions	**(61,571,874)**	**(121,253,505)**	**(23,686,704)**	**(39,041,651)**
Total Increase (Decrease) in Net Assets	**(46,548,777)**	**(103,201,743)**	**2,406,453**	**20,569,217**
Net Assets ($):				
Beginning of Period	216,123,245	319,324,988	449,389,338	428,820,121
End of Period	**169,574,468**	**216,123,245**	**451,795,791**	**449,389,338**

See notes to financial statements.

	BNY Mellon Emerging Markets Fund		BNY Mellon Asset Allocation Fund	
	Year Ended August 31,		Year Ended August 31,	
	2025	2024	2025	2024
Capital Share Transactions (Shares):				
Class M[a]				
Shares sold	166,905	430,177	1,041,742	1,193,420
Shares issued for distributions reinvested	19,185	79,180	638,097	141,503
Shares redeemed	(5,942,127)	(12,715,727)	(3,347,314)	(4,519,452)
Net Increase (Decrease) in Shares Outstanding	**(5,756,037)**	**(12,206,370)**	**(1,667,475)**	**(3,184,529)**
Investor Shares[a]				
Shares sold	332,357	860,092	182,193	354,411
Shares issued for distributions reinvested	4,797	21,664	27,527	10,237
Shares redeemed	(619,452)	(1,210,029)	(237,098)	(241,711)
Net Increase (Decrease) in Shares Outstanding	**(282,298)**	**(328,273)**	**(27,378)**	**122,937**

[a] *During the period ended August 31, 2025, 287,567 Class M shares representing $3,040,529 were exchanged for 278,626 Investor Shares for BNY Mellon Emerging Markets Fund and 182,433 Class M shares representing $2,562,401 were exchanged for 180,099 Investor Shares for BNY Mellon Asset Allocation Fund. During the period ended August 31, 2024, 485,929 Class M shares representing $4,729,498 were exchanged for 471,138 Investor Shares for BNY Mellon Emerging Markets Fund and 349,520 Class M shares representing $4,554,925 were exchanged for 345,201 Investor Shares for BNY Mellon Asset Allocation Fund.*

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class for the fiscal periods indicated. All information (except portfolio turnover rate) reflects financial results for a single fund share. Net asset value total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Net asset value total return includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions.

	Class M Shares				
	Year Ended August 31,				
BNY Mellon Income Stock Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.20	7.80	8.84	10.36	7.34
Investment Operations:					
Net investment income[a]	.12	.15	.17	.19	.18
Net realized and unrealized gain (loss) on investments	.84	1.19	.79	.24	3.02
Total from Investment Operations	.96	1.34	.96	.43	3.20
Distributions:					
Dividends from net investment income	(.13)	(.16)	(.17)	(.19)	(.18)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.56)	(.94)	(2.00)	(1.95)	(.18)
Net asset value, end of period	7.60	8.20	7.80	8.84	10.36
Total Return (%)	13.25	19.31	12.06	4.22	44.06
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.00	.90	.86	.83	.83
Ratio of net expenses to average net assets	.98[b],[c]	.90[c]	.86[c]	.83	.83
Ratio of net investment income to average net assets	1.58[b],[c]	1.95[c]	2.15[c]	1.99	2.02
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	117,914	162,956	282,598	429,623	554,602

[a] *Based on average shares outstanding.*

[b] *Amount inclusive of reduction in expenses due to undertaking.*

[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Income Stock Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.42	7.99	9.00	10.52	7.44
Investment Operations:					
Net investment income[a]	.10	.13	.15	.17	.16
Net realized and unrealized gain (loss) on investments	.87	1.22	.82	.23	3.08
Total from Investment Operations	.97	1.35	.97	.40	3.24
Distributions:					
Dividends from net investment income	(.11)	(.14)	(.15)	(.16)	(.16)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.54)	(.92)	(1.98)	(1.92)	(.16)
Net asset value, end of period	7.85	8.42	7.99	9.00	10.52
Total Return (%)	12.98	18.94	11.93	3.87	43.91
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.25	1.15	1.11	1.08	1.08
Ratio of net expenses to average net assets	1.23[b],[c]	1.15[c]	1.11[c]	1.08	1.08
Ratio of net investment income to average net assets	1.33[b],[c]	1.71[c]	1.90[c]	1.76	1.77
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	11,564	12,463	16,305	19,747	16,125

[a] *Based on average shares outstanding.*
[b] *Amount inclusive of reduction in expenses due to undertaking.*
[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Income Stock Fund	Class A Shares Year Ended August 31, 2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.22	7.81	8.85	10.37	7.34
Investment Operations:					
Net investment income[a]	.10	.13	.15	.16	.15
Net realized and unrealized gain (loss) on investments	.83	1.20	.79	.24	3.03
Total from Investment Operations	.93	1.33	.94	.40	3.18
Distributions:					
Dividends from net investment income	(.11)	(.14)	(.15)	(.16)	(.15)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.54)	(.92)	(1.98)	(1.92)	(.15)
Net asset value, end of period	7.61	8.22	7.81	8.85	10.37
Total Return (%)[b]	12.79	19.13	11.72	3.85	43.74
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.35	1.27	1.23	1.20	1.20
Ratio of net expenses to average net assets[c]	1.24[d]	1.15[d]	1.15[d]	1.15	1.15
Ratio of net investment income to average net assets[c]	1.31[d]	1.68[d]	1.84[d]	1.68	1.68
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	5,769	4,751	3,082	2,007	1,718

(a) *Based on average shares outstanding.*

(b) *Exclusive of sales charge.*

(c) *Amount inclusive of reduction in expenses due to undertaking.*

(d) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Class C Shares				
	Year Ended August 31,				
BNY Mellon Income Stock Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.15	7.76	8.80	10.33	7.32
Investment Operations:					
Net investment income[a]	.04	.07	.09	.09	.09
Net realized and unrealized gain (loss) on investments	.82	1.18	.79	.23	3.01
Total from Investment Operations	.86	1.25	.88	.32	3.10
Distributions:					
Dividends from net investment income	(.05)	(.08)	(.09)	(.09)	(.09)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.48)	(.86)	(1.92)	(1.85)	(.09)
Net asset value, end of period	7.53	8.15	7.76	8.80	10.33
Total Return (%)[b]	11.94	18.14	11.00	3.03	42.59
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	2.11	2.02	1.94	1.93	1.93
Ratio of net expenses to average net assets[c]	1.99[d]	1.90[d]	1.90[d]	1.90	1.90
Ratio of net investment income to average net assets[c]	.56[d]	.95[d]	1.11[d]	.93	.96
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	1,204	1,216	1,055	1,060	629

(a) *Based on average shares outstanding.*

(b) *Exclusive of sales charge.*

(c) *Amount inclusive of reduction in expenses due to undertaking.*

(d) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Income Stock Fund	Class I Shares Year Ended August 31,				
	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.21	7.81	8.84	10.36	7.34
Investment Operations:					
Net investment income[a]	.12	.15	.17	.18	.17
Net realized and unrealized gain (loss) on investments	.83	1.19	.80	.24	3.03
Total from Investment Operations	.95	1.34	.97	.42	3.20
Distributions:					
Dividends from net investment income	(.13)	(.16)	(.17)	(.18)	(.18)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.56)	(.94)	(2.00)	(1.94)	(.18)
Net asset value, end of period	7.60	8.21	7.81	8.84	10.36
Total Return (%)	13.11	19.29	12.16	4.13	43.96
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.08	.97	.94	.89	.89
Ratio of net expenses to average net assets	.98[b],[c]	.90[b],[c]	.90[b],[c]	.89	.89
Ratio of net investment income to average net assets	1.57[b],[c]	1.98[b],[c]	2.11[b],[c]	1.96	1.96
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	33,383	40,953	39,110	18,255	8,530

[a] *Based on average shares outstanding.*

[b] *Amount inclusive of reduction in expenses due to undertaking.*

[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Class Y Shares				
	Year Ended August 31,				
BNY Mellon Income Stock Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	8.19	7.79	8.83	10.35	7.33
Investment Operations:					
Net investment income[a]	.11	.15	.19	.20	.18
Net realized and unrealized gain (loss) on investments	.84	1.19	.77	.23	3.02
Total from Investment Operations	.95	1.34	.96	.43	3.20
Distributions:					
Dividends from net investment income	(.13)	(.16)	(.17)	(.19)	(.18)
Dividends from net realized gain on investments	(1.43)	(.78)	(1.83)	(1.76)	-
Total Distributions	(1.56)	(.94)	(2.00)	(1.95)	(.18)
Net asset value, end of period	7.58	8.19	7.79	8.83	10.35
Total Return (%)	13.15	19.35	12.09	4.21	44.11
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.08	.93	.87	.83	.83
Ratio of net expenses to average net assets	1.03[b],[c]	.90[b],[c]	.87[b],[c]	.83	.83
Ratio of net investment income to average net assets	1.52[b],[c]	1.94[b],[c]	2.20[b],[c]	2.00	2.01
Portfolio Turnover Rate	78.49	92.12	83.54	83.04	69.79
Net Assets, end of period ($ x 1,000)	1,233	825	310	426	779

(a) *Based on average shares outstanding.*

(b) *Amount inclusive of reduction in expenses due to undertaking.*

(c) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Mid Cap Multi-Strategy Fund	Class M Shares				
	Year Ended August 31,				
	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	17.49	17.49	17.86	24.69	19.28
Investment Operations:					
Net investment income[a]	.07	.07	.09	.06	.04
Net realized and unrealized gain (loss) on investments	1.87	2.49	1.65	(4.01)	6.99
Total from Investment Operations	1.94	2.56	1.74	(3.95)	7.03
Distributions:					
Dividends from net investment income	(.06)	(.09)	(.08)	(.02)	(.08)
Dividends from net realized gain on investments	(3.89)	(2.47)	(2.03)	(2.86)	(1.54)
Total Distributions	(3.95)	(2.56)	(2.11)	(2.88)	(1.62)
Net asset value, end of period	15.48	17.49	17.49	17.86	24.69
Total Return (%)	11.77	16.31	10.50	(17.82)	38.15
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	.95	.93	.92	.90	.90
Ratio of net expenses to average net assets[b]	.95[c]	.93[c]	.92[c]	.90	.90
Ratio of net investment income to average net assets[b]	.44[c]	.41[c]	.52[c]	.31	.18
Portfolio Turnover Rate	45.73	35.97	26.34	22.23	31.74
Net Assets, end of period ($ x 1,000)	586,600	1,111,121	1,445,234	1,816,047	2,831,948

(a) *Based on average shares outstanding.*

(b) *Amount does not include the expenses of the underlying funds.*

(c) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Mid Cap Multi-Strategy Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	16.90	16.98	17.40	24.16	18.90
Investment Operations:					
Net investment income (loss)[a]	.03	.03	.04	.01	(.02)
Net realized and unrealized gain (loss) on investments	1.80	2.40	1.60	(3.91)	6.86
Total from Investment Operations	1.83	2.43	1.64	(3.90)	6.84
Distributions:					
Dividends from net investment income	(.02)	(.04)	(.03)	-	(.04)
Dividends from net realized gain on investments	(3.89)	(2.47)	(2.03)	(2.86)	(1.54)
Total Distributions	(3.91)	(2.51)	(2.06)	(2.86)	(1.58)
Net asset value, end of period	14.82	16.90	16.98	17.40	24.16
Total Return (%)	11.47	16.02	10.18	(18.00)	37.83
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	1.20	1.18	1.17	1.15	1.15
Ratio of net expenses to average net assets[b]	1.20[c]	1.18[c]	1.17[c]	1.15	1.15
Ratio of net investment income (loss) to average net assets[b]	.19[c]	.16[c]	.27[c]	.06	(.08)
Portfolio Turnover Rate	45.73	35.97	26.34	22.23	31.74
Net Assets, end of period ($ x 1,000)	90,164	118,898	122,937	133,236	174,867

[a] *Based on average shares outstanding.*
[b] *Amount does not include the expenses of the underlying funds.*
[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Small Cap Multi-Strategy Fund	Class M Shares				
	Year Ended August 31,				
	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	21.48	19.64	19.76	26.07	19.28
Investment Operations:					
Net investment income (loss)[a]	.00[b]	.07	.05	(.00)[b]	(.05)
Net realized and unrealized gain (loss) on investments	2.21	1.88	.34	(3.37)	6.99
Total from Investment Operations	2.21	1.95	.39	(3.37)	6.94
Distributions:					
Dividends from net investment income	(.27)	(.03)	-	-	-
Dividends from net realized gain on investments	(1.88)	(.08)	(.51)	(2.94)	(.15)
Total Distributions	(2.15)	(.11)	(.51)	(2.94)	(.15)
Net asset value, end of period	21.54	21.48	19.64	19.76	26.07
Total Return (%)	10.73	9.97	2.15	(14.23)	36.05
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.09	1.06	1.04	1.01	1.01
Ratio of net expenses to average net assets	1.09[c]	1.06[c]	1.04[c]	1.01	1.01
Ratio of net investment income (loss) to average net assets	.01[c]	.34[c]	.27[c]	(.01)	(.19)
Portfolio Turnover Rate	74.67	60.95	56.56	52.04	55.94
Net Assets, end of period ($ x 1,000)	175,704	294,498	619,375	583,546	933,506

[a] *Based on average shares outstanding.*

[b] *Amount represents less than $.01 per share.*

[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Small Cap Multi-Strategy Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	19.77	18.10	18.30	24.41	18.11
Investment Operations:					
Net investment income (loss)[a]	(.04)	.02	.00[b]	(.05)	(.10)
Net realized and unrealized gain (loss) on investments	2.02	1.73	.31	(3.12)	6.55
Total from Investment Operations	1.98	1.75	.31	(3.17)	6.45
Distributions:					
Dividends from net investment income	(.22)	-	-	-	-
Dividends from net realized gain on investments	(1.88)	(.08)	(.51)	(2.94)	(.15)
Total Distributions	(2.10)	(.08)	(.51)	(2.94)	(.15)
Net asset value, end of period	19.65	19.77	18.10	18.30	24.41
Total Return (%)	10.47	9.68	1.88	(14.40)	35.68
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.34	1.31	1.29	1.26	1.26
Ratio of net expenses to average net assets	1.34[c]	1.31[c]	1.29[c]	1.26	1.26
Ratio of net investment income (loss) to average net assets	(.24)[c]	.09[c]	.02[c]	(.26)	(.44)
Portfolio Turnover Rate	74.67	60.95	56.56	52.04	55.94
Net Assets, end of period ($ x 1,000)	23,058	26,997	26,309	28,378	34,249

(a) *Based on average shares outstanding.*

(b) *Amount represents less than $.01 per share.*

(c) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon International Fund	Class M Shares				
	Year Ended August 31,				
	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	15.22	13.66	11.71	15.38	12.78
Investment Operations:					
Net investment income[a]	.36	.39	.41	.33	.27
Net realized and unrealized gain (loss) on investments	1.42	1.69	2.10	(3.71)	2.64
Total from Investment Operations	1.78	2.08	2.51	(3.38)	2.91
Distributions:					
Dividends from net investment income	(.45)	(.52)	(.56)	(.29)	(.31)
Net asset value, end of period	16.55	15.22	13.66	11.71	15.38
Total Return (%)	12.28	15.71	21.91	(22.39)	23.04
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	1.08	1.08	1.07	1.03	1.03
Ratio of net expenses to average net assets[b]	.88[c],[d]	.88[c],[d]	.99[c],[d]	1.03	1.03
Ratio of net investment income to average net assets[b]	2.42[c],[d]	2.77[c],[d]	3.17[c],[d]	2.33	1.86
Portfolio Turnover Rate	80.17	50.18	63.06	78.04	56.01
Net Assets, end of period ($ x 1,000)	210,383	238,347	276,642	337,994	603,937

[a] *Based on average shares outstanding.*

[b] *Amount does not include the expenses of the underlying funds.*

[c] *Amount inclusive of reduction in expenses due to undertaking.*

[d] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon International Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	16.38	14.67	12.53	16.44	13.65
Investment Operations:					
Net investment income[a]	.35	.38	.40	.31	.25
Net realized and unrealized gain (loss) on investments	1.55	1.82	2.26	(3.97)	2.81
Total from Investment Operations	1.90	2.20	2.66	(3.66)	3.06
Distributions:					
Dividends from net investment income	(.42)	(.49)	(.52)	(.25)	(.27)
Net asset value, end of period	17.86	16.38	14.67	12.53	16.44
Total Return (%)	12.05	15.36	21.64	(22.57)	22.66
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	1.33	1.33	1.32	1.28	1.28
Ratio of net expenses to average net assets[b]	1.13[c],[d]	1.13[c],[d]	1.24[c],[d]	1.28	1.28
Ratio of net investment income to average net assets[b]	2.17[c],[d]	2.52[c],[d]	2.92[c],[d]	2.08	1.62
Portfolio Turnover Rate	80.17	50.18	63.06	78.04	56.01
Net Assets, end of period ($ x 1,000)	18,280	16,495	15,096	15,355	19,392

(a) *Based on average shares outstanding.*
(b) *Amount does not include the expenses of the underlying funds.*
(c) *Amount inclusive of reduction in expenses due to undertaking.*
(d) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Emerging Markets Fund	Class M Shares Year Ended August 31, 2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	10.40	9.58	10.77	14.15	11.35
Investment Operations:					
Net investment income[a]	.09	.08	.06	.50	.24
Net realized and unrealized gain (loss) on investments	1.08	.90	.03	(3.61)	2.71
Total from Investment Operations	1.17	.98	.09	(3.11)	2.95
Distributions:					
Dividends from net investment income	(.06)	(.16)	(1.28)	(.27)	(.15)
Net asset value, end of period	11.51	10.40	9.58	10.77	14.15
Total Return (%)	11.36	10.42	1.02	(22.31)	26.19
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.49	1.52	1.52	1.43	1.39
Ratio of net expenses to average net assets	1.24[b],[c]	1.27[b],[c]	1.36[b],[c]	1.43	1.39
Ratio of net investment income to average net assets	.86[b],[c]	.83[b],[c]	.61[b],[c]	4.00	1.78
Portfolio Turnover Rate	56.48	30.57	121.64	60.15	63.29
Net Assets, end of period ($ x 1,000)	152,715	197,865	299,278	522,075	1,063,203

[a] *Based on average shares outstanding.*

[b] *Amount inclusive of reduction in expenses due to undertaking.*

[c] *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Emerging Markets Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	10.73	9.88	11.05	14.52	11.64
Investment Operations:					
Net investment income[a]	.07	.06	.04	.48	.21
Net realized and unrealized gain (loss) on investments	1.12	.93	.04	(3.71)	2.80
Total from Investment Operations	1.19	.99	.08	(3.23)	3.01
Distributions:					
Dividends from net investment income	(.04)	(.14)	(1.25)	(.24)	(.13)
Net asset value, end of period	11.88	10.73	9.88	11.05	14.52
Total Return (%)	11.00	10.08	.87	(22.52)	25.97
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets	1.74	1.77	1.77	1.68	1.64
Ratio of net expenses to average net assets	1.49[b],[c]	1.52[b],[c]	1.61[b],[c]	1.68	1.64
Ratio of net investment income to average net assets	.61[b],[c]	.58[b],[c]	.36[b],[c]	3.75	1.53
Portfolio Turnover Rate	56.48	30.57	121.64	60.15	63.29
Net Assets, end of period ($ x 1,000)	16,859	18,259	20,047	28,873	33,827

(a) *Based on average shares outstanding.*

(b) *Amount inclusive of reduction in expenses due to undertaking.*

(c) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

BNY Mellon Asset Allocation Fund	Class M Shares Year Ended August 31, 2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	13.84	12.07	12.56	15.34	12.88
Investment Operations:					
Net investment income[a]	.24	.23	.26	.21	.16
Net realized and unrealized gain (loss) on investments	1.28	1.81	.57	(2.01)	2.81
Total from Investment Operations	1.52	2.04	.83	(1.80)	2.97
Distributions:					
Dividends from net investment income	(.34)	(.22)	(.26)	(.35)	(.21)
Dividends from net realized gain on investments	(.34)	(.05)	(1.06)	(.63)	(.30)
Total Distributions	(.68)	(.27)	(1.32)	(.98)	(.51)
Net asset value, end of period	14.68	13.84	12.07	12.56	15.34
Total Return (%)	11.40	17.15	7.53	(12.62)	23.59
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	.53	.49	.46	.42	.40
Ratio of net expenses to average net assets[b],[c]	.50[d]	.45[d]	.44[d]	.41	.32
Ratio of net investment income to average net assets[b],[c]	1.69[d]	1.82[d]	2.20[d]	1.50	1.14
Portfolio Turnover Rate	27.04	30.53	32.54	29.76	17.71
Net Assets, end of period ($ x 1,000)	440,765	438,614	420,930	432,481	537,189

(a) *Based on average shares outstanding.*

(b) *Amount does not include the expenses of the underlying funds.*

(c) *Amount inclusive of reduction in expenses due to undertaking.*

(d) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

	Investor Shares				
	Year Ended August 31,				
BNY Mellon Asset Allocation Fund	2025	2024	2023	2022	2021
Per Share Data ($):					
Net asset value, beginning of period	14.02	12.22	12.69	15.48	13.00
Investment Operations:					
Net investment income[a]	.20	.20	.24	.17	.12
Net realized and unrealized gain (loss) on investments	1.30	1.83	.57	(2.02)	2.83
Total from Investment Operations	1.50	2.03	.81	(1.85)	2.95
Distributions:					
Dividends from net investment income	(.30)	(.18)	(.22)	(.31)	(.17)
Dividends from net realized gain on investments	(.34)	(.05)	(1.06)	(.63)	(.30)
Total Distributions	(.64)	(.23)	(1.28)	(.94)	(.47)
Net asset value, end of period	14.88	14.02	12.22	12.69	15.48
Total Return (%)	11.12	16.86	7.29	(12.85)	23.29
Ratios/Supplemental Data (%):					
Ratio of total expenses to average net assets[b]	.78	.74	.71	.67	.65
Ratio of net expenses to average net assets[b],[c]	.75[d]	.70[d]	.69[d]	.66	.57
Ratio of net investment income to average net assets[b],[c]	1.44[d]	1.57[d]	1.97[d]	1.25	.86
Portfolio Turnover Rate	27.04	30.53	32.54	29.76	17.71
Net Assets, end of period ($ x 1,000)	11,031	10,776	7,890	8,800	7,815

(a) *Based on average shares outstanding.*
(b) *Amount does not include the expenses of the underlying funds.*
(c) *Amount inclusive of reduction in expenses due to undertaking.*
(d) *Amount inclusive of reduction in fees due to earnings credits.*

See notes to financial statements.

NOTE 1—Significant Accounting Policies:

BNY Mellon Funds Trust (the "Trust"), a Massachusetts business trust that is registered under the Investment Company Act of 1940, as amended (the "Act"), as an open-end management investment company, operates as a series company currently consisting of thirteen series, including the following diversified funds: BNY Mellon Income Stock Fund, BNY Mellon Mid Cap Multi-Strategy Fund, BNY Mellon Small Cap Multi-Strategy Fund, BNY Mellon International Fund, BNY Mellon Emerging Markets Fund and BNY Mellon Asset Allocation Fund (each, a "fund" and collectively, the "funds"). The objectives of the funds are as follows: BNY Mellon Mid Cap Multi-Strategy Fund and BNY Mellon Small Cap Multi-Strategy Fund seek capital appreciation and BNY Mellon Income Stock Fund seeks total return (consisting of capital appreciation and income). BNY Mellon International Fund and BNY Mellon Emerging Markets Fund seek long-term capital growth. BNY Mellon Asset Allocation Fund seeks long-term growth of principal in conjunction with current income.

BNY Mellon Investment Adviser, Inc. (the "Adviser"), a wholly-owned subsidiary of The Bank of New York Mellon Corporation ("BNY"), serves as each fund's investment adviser. The Bank of New York Mellon serves as administrator for the funds pursuant to an Administration Agreement with the Trust (the "Administration Agreement"). The Bank of New York Mellon has entered into a Sub-Administration Agreement with the Adviser pursuant to which BNY pays the Adviser for performing certain administrative services.

Boston Partners Global Investors, Inc. ("Boston Partners"), and Geneva Capital Management LLC ("Geneva"), serve as BNY Mellon Mid Cap Multi-Strategy Fund's sub-adviser with respect to the Boston Partners Mid Cap Value Strategy and the Geneva Mid Cap Growth Strategy, respectively. Newton Investment Management North America, LLC ("NIMNA"), also an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser serves as a sub-adviser of (i) BNY Mellon Income Stock Fund; (ii) BNY Mellon Mid Cap Multi-Strategy Fund responsible for the portions of the fund's assets allocated to the Opportunistic Mid Cap Value Strategy and the Mid Cap Growth Strategy; (iii) BNY Mellon Small Cap Multi-Strategy Fund responsible for the portions of the fund's assets allocated to the Small Cap Value Strategy and the Small Cap Growth Strategy; and (iv) BNY Mellon International Fund. Prior to June 16, 2025, the BNY Mellon Small Cap Multi-Strategy Fund also included portions of the fund's assets allocated to the Opportunistic Small Cap Strategy. NIMNA, subject to the Adviser's supervision and approval, provides investment advisory assistance and research and the day-to-day management of the respective fund's assets or the portion of the respective fund's assets allocated to the strategies described above. NIMNA's principal office is located at BNY Mellon Center, 201 Washington Street, Boston, Massachusetts 02108. NIMNA has entered into a sub-sub-investment advisory agreement with its affiliate, Newton Investment Management Limited ("NIM"), which enables NIM to provide certain advisory services to NIMNA for the benefit of the funds, including, but not limited to, portfolio management services. NIM is subject to the supervision of NIMNA and the Adviser. NIM, also an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser, serves as the sub-adviser for BNY Mellon Emerging Markets Fund. NIM, located at 160 Queen Victoria Street, London, EC4V, 4LA, England, was formed in 1978. NIM has entered into a sub-sub-investment advisory agreement with its affiliate, NIMNA, which enables NIMNA to provide certain advisory services to NIM for the benefit of the funds, including, but not limited to, portfolio management services. NIMNA is subject to the supervision of the NIM and the Adviser.

BNY Mellon Securities Corporation (the "Distributor"), a wholly-owned subsidiary of the Adviser, is the distributor of each fund's shares. Each fund is authorized to issue an unlimited number of $.001 par value shares of Beneficial Interest in each of the following classes of shares: Class M and Investor and for BNY Mellon Income Stock Fund only Class A, Class C, Class I and Class Y. Class A and Class C shares are sold primarily to retail investors through financial intermediaries and bear Distribution and/or Shareholder Services Plan fees. Class A shares generally are subject to a sales charge imposed at the time of purchase. Class A shares bought without an initial sales charge as part of an investment of $1 million or more may be charged a contingent deferred sales charge ("CDSC") of 1.00% if redeemed within one year. Class C shares are subject to a CDSC imposed on Class C shares redeemed within one year of purchase. Class C shares automatically convert to Class A shares eight years after the date of purchase, without the imposition of a sales charge. Class I shares are sold primarily to bank trust departments and other financial service providers (including BNY and its affiliates), acting on behalf of customers having a qualified trust or an investment account or relationship at such institution, and bear no Distribution or Shareholder Services Plan fees. Class Y shares are sold at net asset value per share generally to institutional investors, and bear no Distribution or Shareholder Services Plan fees. Class I and Class Y shares are offered without a front-end sales charge or CDSC. Other differences between the classes include the services offered to and the expenses borne by each class, the allocation of certain transfer agency costs and certain voting rights. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of shares based on its relative net assets.

The Trust accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to that series' operations; expenses which are applicable to all series are allocated among them on a pro rata basis.

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal laws are also sources of authoritative GAAP for SEC registrants. Each fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. Each fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Trust enters into contracts that contain a variety of indemnifications. The funds' maximum exposure under these arrangements is unknown. The funds do not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of each fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted quoted prices in active markets for identical investments.

Level 2—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3—significant unobservable inputs (including the funds' own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value each fund's investments are as follows:

The Trust's Board of Trustees (the "Board") has designated the Adviser as the funds' valuation designee to make all fair value determinations with respect to the funds' portfolio investments, subject to the Board's oversight and pursuant to Rule 2a-5 under the Act.

BNY Mellon Asset Allocation Fund: Investments in debt securities, excluding short-term investments (other than U.S. Treasury Bills) are valued each business day by one or more independent pricing services (each, a "Service"). Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of a Service are valued at the mean between the quoted bid prices (as obtained by a Service from dealers in such securities) and asked prices (as calculated by a Service based upon its evaluation of the market for such securities). Securities are valued as determined by the Adviser based on values supplied by a Service, based on methods which include consideration of the following: yields or prices of securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. The Services are engaged under the general supervision of the Adviser. These securities are generally categorized within Level 2 of the fair value hierarchy.

Investments in equity securities and exchange-traded funds are valued at the last sales price on the securities exchange or national securities market on which such securities are primarily traded. Securities listed on the National Market System for which market quotations are available are valued at the official closing price or, if there is no official closing price that day, at the last sales price. For open short positions, asked prices are used for valuation purposes. Bid price is used when no asked price is available. Registered investment companies that are not traded on an exchange are valued at their net asset value. All of the preceding securities are generally categorized within Level 1 of the fair value hierarchy.

Securities not listed on an exchange or the national securities market, or securities for which there were no transactions, are valued at the average of the most recent bid and asked prices. These securities are generally categorized within Level 2 of the fair value hierarchy.

Fair valuing of securities may be determined with the assistance of a Service using calculations based on indices of domestic securities and other appropriate indicators, such as prices of relevant ADRs and futures. Utilizing these techniques may result in transfers between Level 1 and Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to accurately reflect fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the funds calculate their net asset value, the funds may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For securities where observable inputs are limited, assumptions about market activity and risk are used and such securities are generally categorized within Level 3 of the fair value hierarchy.

Investments denominated in foreign currencies are translated to U.S. dollars at the prevailing rates of exchange.

The following is a summary of the inputs used as of August 31, 2025 in valuing each fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
BNY Mellon Income Stock Fund				
Assets ($)				
Investments in Securities:†				
Equity Securities - Common Stocks	165,099,107	—	—	**165,099,107**
Investment Companies	5,565,886	—	—	**5,565,886**
	170,664,993	**—**	**—**	**170,664,993**
BNY Mellon Mid Cap Multi-Strategy Fund				
Assets ($)				
Investments in Securities:†				
Equity Securities - Common Stocks	649,069,616	8,847††	—	**649,078,463**
Exchange-Traded Funds	4,525,519	—	—	**4,525,519**
Rights	—	—	49,108	**49,108**
Investment Companies	24,433,584	—	—	**24,433,584**
	678,028,719	**8,847**	**49,108**	**678,086,674**
BNY Mellon Small Cap Multi-Strategy Fund				
Assets ($)				
Investments in Securities:†				
Equity Securities - Common Stocks	193,778,221	—	—	**193,778,221**
Investment Companies	5,954,313	—	—	**5,954,313**
	199,732,534	**—**	**—**	**199,732,534**
BNY Mellon International Fund				
Assets ($)				
Investments in Securities:†				
Equity Securities - Common Stocks	—	218,379,062††	—	**218,379,062**
Equity Securities - Preferred Stocks	—	4,085,810††	—	**4,085,810**
Exchange-Traded Funds	1,746,445	—	—	**1,746,445**
Investment Companies	2,129,585	—	—	**2,129,585**
	3,876,030	**222,464,872**	**—**	**226,340,902**

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
BNY Mellon Emerging Markets Fund				
Assets ($)				
Investments in Securities:†				
Equity Securities - Common Stocks	28,928,663	137,067,691††	0	**165,996,354**
Investment Companies	3,435,444	—	—	**3,435,444**
	32,364,107	**137,067,691**	**0**	**169,431,798**
BNY Mellon Asset Allocation Fund				
Assets ($)				
Investments in Securities:†				
Corporate Bonds and Notes	—	14,223,188	—	**14,223,188**
Equity Securities - Common Stocks	200,463,145	—	—	**200,463,145**
Foreign Governmental	—	432,417	—	**432,417**
Rights	—	—	472	**472**
U.S. Government Agencies Collateralized Municipal-Backed Securities	—	174,294	—	**174,294**
U.S. Government Agencies Mortgage-Backed	—	12,499,004	—	**12,499,004**
U.S. Treasury Securities	—	20,645,149	—	**20,645,149**
Investment Companies	203,965,294	—	—	**203,965,294**
	404,428,439	**47,974,052**	**472**	**452,402,963**

† *See Schedules of Investments for additional detailed categorizations, if any.*

†† *Securities classified within Level 2 at period end as the values were determined pursuant to the fund's fair valuation procedures.*

(b) Foreign currency transactions: Each relevant fund does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in the market prices of securities held. Such fluctuations are included with the net realized and unrealized gain or loss on investments.

Net realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized on securities transactions between trade and settlement date, and the difference between the amounts of dividends, interest and foreign withholding taxes recorded on the funds' books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities other than investments resulting from changes in exchange rates. Foreign currency gains and losses on foreign currency transactions are also included with net realized and unrealized gain or loss on investments.

Foreign taxes: Each relevant fund may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, realized and unrealized capital gains on investments or certain foreign currency transactions. Foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the funds invest. These foreign taxes, if any, are paid by the funds and are reflected in the Statements of Operations, if applicable. Foreign taxes payable or deferred or those subject to reclaims as of August 31, 2025, if any, are disclosed in the funds' Statements of Assets and Liabilities.

(c) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with BNY, the funds may lend securities to qualified institutions. It is the funds' policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by the Adviser, or U.S. Government and Agency securities. Any non-cash collateral received cannot be sold or re-pledged by the funds, except in the event of borrower default, and is not reflected in the Statements of Assets and Liabilities. The securities on loan, if any, are also disclosed in each fund's Schedules of Investments. The funds are entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, BNY is required to replace the securities for the benefit of the funds or credit the funds with the market value of the unreturned securities and is subrogated to the funds' rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. The table below summarizes the amount BNY earned from each relevant fund from lending portfolio securities, pursuant to the securities lending agreement during the period ended August 31, 2025.

Securities Lending Agreement ($)	
BNY Mellon Mid Cap Multi-Strategy Fund	8,265
BNY Mellon Small Cap Multi-Strategy Fund	8,245
BNY Mellon International Fund	717
BNY Mellon Emerging Markets Fund	530
BNY Mellon Asset Allocation Fund	1,042

For financial reporting purposes, each relevant fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statements of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statements of Assets and Liabilities. As of August 31, 2025, each relevant fund had securities lending and the impact of netting of assets and liabilities and the offsetting of collateral pledged or received, if any, based on contractual netting/set-off provisions in the securities lending agreement are detailed in the following tables:

Assets ($)	
BNY Mellon Mid Cap Multi-Strategy Fund	
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	7,477,669
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(7,477,669)†
Net amount	-

† *The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedules of Investments for detailed information regarding collateral received for open securities lending.*

Assets ($)	
BNY Mellon Small Cap Multi-Strategy Fund	
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	9,450,246
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(9,450,246)†
Net amount	-

† *The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedules of Investments for detailed information regarding collateral received for open securities lending.*

Assets ($)	
BNY Mellon International Fund	
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	1,652,329
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(1,652,329)†
Net amount	-

† *The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedules of Investments for detailed information regarding collateral received for open securities lending.*

Assets ($)	
BNY Mellon Emerging Markets Fund	
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	0
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	0†
Net amount	-

† *The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedules of Investments for detailed information regarding collateral received for open securities lending.*

Assets ($)	
BNY Mellon Asset Allocation Fund	
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	3,197,901
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(3,197,901)†
Net amount	-

† *The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Schedules of Investments for detailed information regarding collateral received for open securities lending.*

(d) Affiliated issuers: Investments in other investment companies advised by the Adviser are considered "affiliated" under the Act.

(e) Market Risk: The value of the securities in which each fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed-income markets may negatively affect many issuers, which could adversely affect each fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide.

Foreign Investment Risk: To the extent each fund invests in foreign securities, each fund's performance will be influenced by political, social and economic factors affecting investments in foreign issuers. Special risks associated with investments in foreign issuers include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political and economic instability and differing auditing and legal standards.

Emerging Market Risk: The securities of issuers located or doing substantial business in emerging market countries tend to be more volatile and less liquid than the securities of issuers located in countries with more mature economies. Emerging markets generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. Investments in these countries may be subject to political, economic, legal, market and currency risks. Special risks associated with investments in emerging market issuers may include a lack of publicly available information, a lack of uniform disclosure, accounting and financial reporting and recordkeeping standards and limited investor protections applicable in developed economies. The risks also may include unpredictable political and economic policies, the imposition of capital controls and/or foreign investment limitations by a country, nationalization of businesses and the imposition of sanctions or restrictions on certain investments by other countries, such as the United States.

Exchange Traded Funds ("ETF") And Other Investment Company Risk: To the extent each relevant fund invests in pooled investment vehicles, such as ETFs and other investment companies, each relevant fund will be affected by the investment policies, practices and performance of such entities proportion to the amount of assets each relevant fund has invested therein. The risks of investing in other investment companies, including ETFs, typically reflect the risks associated with the types of instruments in which the investment companies invest. When each relevant fund invests in an ETF or other investment company, shareholders of the fund will bear indirectly their proportionate share of the expenses of the ETF or other investment company (including management fees) in addition to the expenses of each relevant fund. ETFs are exchange-traded investment companies that are, in many cases, designed to provide investment results corresponding to an index. The value of the underlying securities can fluctuate in response to activities of individual companies or in response to general market and/or economic conditions. Additional risks of investments in ETFs include: (i) the market price of an ETF's shares may trade at a discount to its net asset value; (ii) an active trading market for an ETF's shares may not develop or be maintained; or (iii) trading may be halted if the listing exchanges' officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts trading generally. The fund will incur brokerage costs when purchasing and selling shares of ETFs.

Interest Rate Risk: Prices of bonds and other fixed rate fixed-income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed-income securities and, accordingly, will cause the value of each fund's investments in these securities to decline. A wide variety of market factors can cause interest rates to rise, including central bank monetary policy, rising inflation and changes in general economic conditions. It is difficult to predict the pace at which central banks or monetary authorities may increase (or decrease) interest rates or the timing, frequency, or magnitude of such changes. During periods of very low interest rates, which occur from time to time due to market forces or actions of governments and/or their central banks, including the Board of Governors of the Federal Reserve System in the U.S., each fund may be subject to a greater risk of principal decline from rising interest rates. When interest rates fall, each fund's investments in new securities may be at lower yields and may reduce each fund's income. Changing interest rates may have unpredictable effects on markets, may result in heightened market volatility and may detract from fund performance. The magnitude of these fluctuations in the market price of fixed-income securities is generally greater for securities with longer effective maturities and durations because such instruments do not mature, reset interest rates or become callable for longer periods of time. Unlike investment grade bonds, however, the prices of high yield ("junk") bonds may fluctuate unpredictably and not necessarily inversely with changes in interest rates.

Fixed-Income Market Risk: The market value of a fixed-income security may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. The fixed-income securities market can be susceptible to increases in volatility and decreases in liquidity. Liquidity can decline unpredictably in response to overall economic conditions or credit tightening. Increases in volatility and decreases in liquidity may be caused by a rise in interest rates (or the expectation of a rise in interest rates). An unexpected increase in each of the relevant fund redemption requests, including requests from shareholders who may own a significant percentage of each of the relevant fund's shares, which may be triggered by market turmoil or an increase in interest rates, could cause each of the relevant fund to sell its holdings at a loss or at undesirable prices and adversely affect each of the relevant fund's share price and increase each of the relevant fund's liquidity risk, fund expenses and/or taxable distributions. Federal Reserve policy in response to market conditions, including with respect to interest rates, may adversely affect the value, volatility and liquidity of dividend and interest paying securities. Policy and legislative changes worldwide are affecting many aspects of financial regulation. The impact of these changes on the markets and the practical implications for market participants may not be fully known for some time.

(f) Dividends and distributions to shareholders: Dividends and distributions payable to shareholders are recorded by each fund on the ex-dividend date. BNY Mellon Income Stock Fund and BNY Mellon Asset Allocation Fund normally declare and pay dividends from net investment income monthly. BNY Mellon Mid Cap Multi-Strategy Fund, BNY Mellon Small Cap Multi-Strategy Fund, BNY

Mellon International Fund and BNY Mellon Emerging Markets Fund normally declare and pay dividends from net investment income annually. Dividends from net realized capital gains, if any, are normally declared and paid annually, but each fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gains can be offset by capital loss carryovers of a fund, it is the policy of each fund not to distribute such gains. Income and capital gains distributions are determined in accordance with income tax regulations, which may differ from GAAP.

(g) Federal income taxes: It is the policy of each fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income sufficient to relieve it from substantially all federal income and excise taxes. For federal income tax purposes, each fund is treated as a separate entity for the purpose of determining such qualification.

As of and during the period ended August 31, 2025, the funds did not have any liabilities for any uncertain tax positions. Each fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statements of Operations. During the period ended August 31, 2025, the funds did not incur any interest or penalties.

Each tax year in the four-year period ended August 31, 2025 remains subject to examination by the Internal Revenue Service and state taxing authorities.

The table below summarizes each fund's components of accumulated earnings on a tax basis at August 31, 2025:

Components of Accumulated Earnings

	Undistributed Ordinary Income ($)	Undistributed Capital Gains ($)	Accumulated Capital (Losses) ($)	Unrealized Appreciation (Depreciation) ($)
BNY Mellon Income Stock Fund	1,229,174	18,287,008	-	28,525,630
BNY Mellon Mid Cap Multi-Strategy Fund	10,723,558	269,173,158	-	344,198,965
BNY Mellon Small Cap Multi-Strategy Fund	519,227	37,364,310	-	41,511,975
BNY Mellon International Fund	5,396,563	-	(48,497,956)	29,211,065
BNY Mellon Emerging Markets Fund	69,814	-	(306,139,876)	24,200,975
BNY Mellon Asset Allocation Fund	783,919	13,102,277	-	149,889,614

Each fund is permitted to carry forward capital losses for an unlimited period. Furthermore, capital loss carryovers retain their character as either short-term or long-term capital losses.

The below table summarizes each relevant fund's accumulated capital loss carryover available for federal income tax purposes to be applied against future net realized capital gains, if any, realized subsequent to August 31, 2025.

Capital Loss Carryover	Short-Term Losses ($)†	Long-Term Losses ($)†	Total ($)
BNY Mellon International Fund	48,497,956	-	48,497,956
BNY Mellon Emerging Markets Fund	306,139,876	-	306,139,876

† *These capital losses can be carried forward for an unlimited period.*

The below table summarizes each fund's tax character of distributions paid to shareholders during the fiscal periods ended August 31, 2025 and August 31, 2024.

	2025		2024	
Tax Character of Distributions Paid	Ordinary Income ($)	Long-Term Capital Gains ($)	Ordinary Income ($)	Long-Term Capital Gains ($)
BNY Mellon Income Stock Fund	12,488,978	26,161,628	5,462,624	30,521,957
BNY Mellon Mid Cap Multi-Strategy Fund	11,616,474	239,532,155	6,900,429	204,040,698
BNY Mellon Small Cap Multi-Strategy Fund	4,257,410	24,755,202	897,073	2,132,656
BNY Mellon International Fund	7,171,035	-	10,216,734	-
BNY Mellon Emerging Markets Fund	1,205,118	-	4,458,273	-
BNY Mellon Asset Allocation Fund	11,038,067	10,292,674	7,456,344	1,780,069

During the period ended August 31, 2025, as a result of permanent book to tax differences, primarily due to the tax treatment for treating a potion of the proceeds from redemptions as a distribution for tax purposes, each identified fund (decreased) total distributable earnings (loss) and increased paid-in capital as summarized in the table below. Net assets and net asset value per share were not affected by this reclassification.

Return of Capital Statement of Position	Total Distributable Earnings (Loss) ($)	Paid-in Capital ($)
BNY Mellon Income Stock Fund	(4,401,009)	4,401,009
BNY Mellon Mid Cap Multi-Strategy Fund	(91,193,959)	91,193,959
BNY Mellon Small Cap Multi-Strategy Fund	(7,637,638)	7,637,638

(h) Operating segment reporting: In this reporting period, each fund adopted FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures ("ASU 2023-07"). Adoption of the new standard impacted financial statement disclosures only and did not affect the funds' financial position or the results of its operations. The ASU 2023-07 is effective for public entities for fiscal years beginning after December 15, 2023, and requires retrospective application for all prior periods presented within the financial statements.

Since its commencement, each fund operates and is managed as a single reportable segment deriving returns in the form of dividends, interest and/or gains from the investments made in pursuit of its single stated investment objective as outlined in the funds' prospectus. The accounting policies of the funds are consistent with those described in these Notes to Financial Statements. The chief operating decision maker ("CODM") is represented by BNY Investments, the management of the Adviser, comprising Senior Management and Directors. The CODM considers net increase in net assets resulting from operations in deciding whether to purchase additional investments or to make distributions to fund shareholders. Detailed financial information for the funds is disclosed within these financial statements with total assets and liabilities disclosed on the Statements of Assets and Liabilities, investments held on the Schedules of Investments, results of operations and significant segment expenses on the Statements of Operations and other information about the funds' performance, including total return, portfolio turnover and ratios within the Financial Highlights.

NOTE 2—Bank Lines of Credit:

The funds participate with other long-term open-end funds managed by the Adviser in a $738 million unsecured credit facility led by Citibank, N.A. (the "Citibank Credit Facility") and a $300 million unsecured credit facility provided by BNY (the "BNY Credit Facility"), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions (each, a "Facility"). The Citibank Credit Facility is available in two tranches: (i) Tranche A is in an amount equal to $618 million and is available to all long-term open-ended funds, including the funds, and (ii) Tranche B is an amount equal to $120 million and is available only to BNY Mellon Floating Rate Income Fund, a series of BNY Mellon Investment Funds IV, Inc. In connection therewith, each fund has agreed to pay its pro rata portion of commitment fees for Tranche A of the Citibank Credit Facility and the BNY Credit Facility. Interest is charged to the funds based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended August 31, 2025, BNY Mellon Income Stock Fund and BNY Mellon Asset Allocation Fund did not borrow under either Facility.

During the period ended August 31, 2025, BNY Mellon Mid Cap Multi-Strategy Fund was charged $1,824 for interest expense. These fees are included in Interest expense in the Statements of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended August 31, 2025 was approximately $34,521 with a related weighted average annualized interest rate of 5.28%. As of August 31, 2025, the fund has no outstanding loan balance from either Facility.

During the period ended August 31, 2025, BNY Mellon Small Cap Multi-Strategy Fund was charged $1,429 for interest expense. These fees are included in Interest expense in the Statements of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended August 31, 2025 was approximately $27,123 with a related weighted average annualized interest rate of 5.27%. As of August 31, 2025, the fund has no outstanding loan balance from either Facility.

During the period ended August 31, 2025, BNY Mellon International Fund was charged $189 for interest expense. These fees are included in Interest expense in the Statements of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended August 31, 2025 was approximately $3,562 with a related weighted average annualized interest rate of 5.31%. As of August 31, 2025, the fund has no outstanding loan balance from either Facility.

During the period ended August 31, 2025, BNY Mellon Emerging Markets Fund was charged $9,453 for interest expense. These fees are included in Interest expense in the Statements of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended August 31, 2025 was approximately $179,178 with a related weighted average annualized interest rate of 5.28%. As of August 31, 2025, the fund has no outstanding loan balance from either Facility.

NOTE 3—Management Fee, Administration Fee, Sub-Advisory Fee and Other Transactions with Affiliates:

(a) Pursuant to an investment advisory agreement with the Adviser, the management fee is payable monthly and computed on the average daily value of each fund's net assets at the following annual rate: .65% of BNY Mellon Income Stock Fund, .75% of BNY Mellon Mid Cap Multi-Strategy Fund, .85% of BNY Mellon Small Cap Multi-Strategy Fund, .85% of BNY Mellon International Fund, 1.15% of BNY Mellon Emerging Markets Fund and .65% (equity securities), .40% (debt securities) and .15% (money market instruments and other underlying funds, which may consist of affiliated funds and unaffiliated open-end funds, closed-end funds and exchange traded funds) of BNY Mellon Asset Allocation Fund.

For BNY Mellon Income Stock Fund, the Adviser has contractually agreed, from September 1, 2024 through December 31, 2025, to waive receipt of its fees and/or assume the direct expenses of the fund so that the direct expenses of none of Class A, C, I or Y share classes (excluding Rule 12b-1 Distribution Plan fees, Shareholder Services Plan fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .90% of the value of the fund's average daily net assets. To the extent that is it necessary for the Adviser to waive receipt of its management fee or reimburse the fund's common expenses, the amount of the waiver or reimbursement will be applied equally to each share class of the fund. On or after December 31, 2025, the Adviser may terminate this expense limitation agreement at any time. The reduction in expenses, pursuant to the undertaking, amounted to $73,403 during the period ended August 31, 2025.

For BNY Mellon International Fund, the Adviser has contractually agreed from September 1, 2024 through December 31, 2025 to waive receipt of a portion of its management fee in the amount of .20% of the value of the fund's average daily net assets. On or after December 31, 2025, the Adviser may terminate this waiver agreement at any time. The reduction in expenses, pursuant to the undertaking amounted to $455,472 during the period ended August 31, 2025.

For BNY Mellon Emerging Markets Fund, the Adviser has contractually agreed from September 1, 2024 through December 31, 2025 to waive receipt of a portion of its management fee in the amount of .25% of the value of the fund's average daily net assets. On or after December 31, 2025, the Adviser may terminate this waiver agreement at any time. The reduction in expenses, pursuant to the undertaking, amounted to $467,921 during the period ended August 31, 2025.

For BNY Mellon Asset Allocation Fund, the Adviser has contractually agreed, from September 1, 2024 through December 31, 2025, to waive receipt of its fees and/or assume the expenses of the fund so that the total annual fund operating expenses of neither class of fund shares (including indirect fees and expense of the underlying funds, but excluding Shareholder Services Plan fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .87% of the value of the fund's average daily net assets. On or after December 31, 2025, the Adviser may terminate this expense limitation agreement at any time. The reduction in expenses, pursuant to the undertaking, amounted to $135,118 during the period ended August 31, 2025.

Pursuant to the Administration Agreement, The Bank of New York Mellon provides or arranges for fund accounting, transfer agency and other fund administration services and receives a fee based on the total net assets of the Trust based on the following rates:

0 up to $6 billion	.15%
$6 billion up to $12 billion	.12%
In excess of $12 billion	.10%

No administration fee is applied to assets held in BNY Mellon Asset Allocation Fund which are invested in cash or money market instruments or shares of other underlying funds.

Pursuant to a sub-investment advisory agreement between the Adviser and NIMNA and NIM for each relevant fund, the Adviser pays NIMNA and NIM for each relevant fund a monthly fee at an annual rate set forth in the table below of the respective fund's average daily net assets or the portion of the respective fund's average daily net assets allocated to the strategies sub-advised by NIMNA and NIM for each relevant fund.

Annual Fee (as a percentage of average daily net assets allocated to the strategies sub-advised by NIMNA and NIM for each relevant fund)	
BNY Mellon Income Stock Fund	.195
BNY Mellon Mid Cap Multi-Strategy Fund	.40
BNY Mellon Small Cap Multi-Strategy Fund	.55
BNY Mellon International Fund	.255
BNY Mellon Emerging Markets Fund	.345

Pursuant to separate sub-investment advisory agreements, Geneva and Boston Partners serve as a sub-adviser responsible for the day-to-day management of their respective portion of BNY Mellon Mid Cap Multi-Strategy Fund's portfolio. The Adviser pays Boston Partners and Geneva separate monthly fees at an annual percentage of BNY Mellon Mid Cap Multi-Strategy Fund's average daily net assets allocated to the Boston Partners Mid Cap Value Strategy and the Geneva Mid Cap Growth Strategy, respectively. The Adviser has obtained an exemptive order from the SEC (the "Order"), upon which the funds may rely, to use a manager of managers approach that permits the Adviser, subject to certain conditions and approval by the Board, to enter into and materially amend sub-investment advisory agreements with one or more sub-advisers who are either unaffiliated with the Adviser or are wholly-owned subsidiaries (as defined under the Act) of the Adviser's ultimate parent company, BNY, without obtaining shareholder approval. The Order also allows the funds to disclose the sub-advisory fee paid by the Adviser to any unaffiliated sub-adviser in the aggregate with other unaffiliated sub-advisers in documents filed with the SEC and provided to shareholders. In addition, pursuant to the Order, it is not necessary to disclose the sub-advisory fee payable by the Adviser separately to a sub-adviser that is a wholly-owned subsidiary of BNY in documents filed with the SEC and provided to shareholders; such fees are to be aggregated with fees payable to the Adviser. The Adviser has ultimate responsibility (subject to oversight by the Board) to supervise any sub-adviser and recommend the hiring, termination, and replacement of any sub-adviser to the Board.

During the period ended August 31, 2025, the Distributor retained $1,189 from commissions earned on sales of BNY Mellon Income Stock Fund Class A shares and $150 from CDSC fees on redemptions of the fund's Class C shares.

(b) Under the Distribution Plan adopted pursuant to Rule12b-1 under the Act, Class C shares of BNY Mellon Income Stock Fund pay the Distributor for distributing its shares at an annual rate of .75% of the value of its average daily net assets. The Distributor may pay one or more Service Agents in respect of advertising, marketing and other distribution services, and determines the amounts, if any, to be paid to Service Agents and the basis on which such payments are made. During the period ended August 31, 2025, Class C shares were charged $8,443 pursuant to the Distribution Plan.

(c) Each fund has adopted a Shareholder Services Plan with respect to its Investor shares. BNY Mellon Income Stock Fund has also adopted a Shareholder Services Plan with respect to its Class A and Class C shares. Each fund pays the Distributor at an annual rate of .25% of the value of its Investor shares, and BNY Mellon Income Stock Fund pays the Distributor at an annual rate of .25% of the value of its Class A and Class C shares, based on the respective fund's average daily net assets for the provision of certain services. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding a fund, and services related to the maintenance of such shareholder accounts. The Shareholder Services Plan allows the Distributor to make payments from the shareholder services fees it collects from each fund to compensate service agents (certain banks, securities brokers or dealers and other financial institutions) with respect to these services. The table below summarizes the amounts Investor, Class A and

Class C shares were charged during the period ended August 31, 2025, pursuant to the Shareholder Services Plan, which is included in Shareholder servicing costs in the Statements of Operations.

Shareholder Services Plan Fees ($)	
BNY Mellon Income Stock Fund	
Investor Shares	30,104
Class A	12,582
Class C	2,814
BNY Mellon Mid Cap Multi-Strategy Fund	257,561
BNY Mellon Small Cap Multi-Strategy Fund	60,796
BNY Mellon International Fund	40,311
BNY Mellon Emerging Markets Fund	42,358
BNY Mellon Asset Allocation Fund	25,871

The funds have an arrangement with BNY Mellon Transfer, Inc., (the "Transfer Agent"), a subsidiary of BNY and an affiliate of the Adviser, whereby the funds may receive earnings credits when positive cash balances are maintained, which are used to offset Transfer Agent fees. For financial reporting purposes, the funds include net earnings credits, if any, as an expense offset in the Statements of Operations.

The funds have an arrangement with The Bank of New York Mellon (the "Custodian"), a subsidiary of BNY and an affiliate of the Adviser, whereby the funds will receive interest income or be charged overdraft fees when cash balances are maintained. For financial reporting purposes, the funds include this interest income and overdraft fees, if any, as interest income in the Statements of Operations.

Each fund compensates the Transfer Agent, under a transfer agency agreement, for providing transfer agency services for BNY Mellon Income Stock Fund Class A, Class C, Class I and Class Y shares and cash management services for the funds. The majority of Transfer Agent fees for BNY Mellon Income Stock Fund Class A, Class C, Class I and Class Y shares are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. BNY pays each fund's Transfer Agent fees comprised of amounts paid on a per account basis out of the administration fee it receives from the Trust, excluding BNY Mellon Income Stock Fund, Class A, Class C, Class I and Class Y shares. The below table summarizes the amount each fund was charged during the period ended August 31, 2025, which is included in Shareholder servicing costs in the Statements of Operations. These fees were partially offset by earnings credits for each relevant fund, also summarized in the table below.

	Transfer Agent Fees ($)	**Transfer Agent Earnings Credits ($)**
BNY Mellon Income Stock Fund	3,975	(394)
BNY Mellon Mid Cap Multi-Strategy Fund	-	(906)
BNY Mellon Small Cap Multi-Strategy Fund	-	(621)
BNY Mellon International Fund	-	(162)
BNY Mellon Emerging Markets Fund	-	(194)
BNY Mellon Asset Allocation Fund	-	(72)

Each fund compensates the Custodian, under a custody agreement, for providing custodial services for each fund. These fees are determined based on net assets, geographic region and transaction activity. The table below summarizes the amount each fund was charged during the period ended August 31, 2025 pursuant to the custody agreement.

Custodian Fees ($)	
BNY Mellon Income Stock Fund	7,320
BNY Mellon Mid Cap Multi-Strategy Fund	44,860
BNY Mellon Small Cap Multi-Strategy Fund	43,503
BNY Mellon International Fund	25,100
BNY Mellon Emerging Markets Fund	115,946
BNY Mellon Asset Allocation Fund	10,279

The below table summarizes the amount each fund was charged for services performed by the Chief Compliance Officer and his staff, during the period ended August 31, 2025.

Chief Compliance Officer Fees ($)	
BNY Mellon Income Stock Fund	25,502
BNY Mellon Mid Cap Multi-Strategy Fund	49,313
BNY Mellon Small Cap Multi-Strategy Fund	30,333
BNY Mellon International Fund	24,720
BNY Mellon Emerging Markets Fund	24,872
BNY Mellon Asset Allocation Fund	29,691

The funds compensate the Custodian for providing shareholder reporting and regulatory services for the funds. These fees are included in Shareholder and regulatory reports service fees in the Statements of Operations. The below table summarizes the amount each fund was charged for shareholder reporting and regulatory services, during the period ended August 31, 2025.

Shareholder and Regulatory Reports Service Fees ($)	
BNY Mellon Income Stock Fund	8,583
BNY Mellon Mid Cap Multi-Strategy Fund	7,583
BNY Mellon Small Cap Multi-Strategy Fund	7,583
BNY Mellon International Fund	7,583
BNY Mellon Emerging Markets Fund	7,583
BNY Mellon Asset Allocation Fund	7,583

The table below summarizes the components of "Due to BNY Mellon Investment Adviser, Inc. and affiliates" in the Statements of Assets and Liabilities for each fund.

Due to BNY Mellon Investment Adviser, Inc. and Affiliates

	Management Fee ($)	Administration Fee ($)	Distribution Plan Fees ($)	Shareholder Services Plan Fees ($)	Custodian Fees ($)	Chief Compliance Officer Fees ($)	Transfer Agent Fees ($)	Shareholder & Regulatory Reports Service Fees ($)	Less Expense Reimbursement ($)
BNY Mellon Income Stock Fund	93,202	20,374	748	3,848	3,000	3,575	785	6,667	(6,299)
BNY Mellon Mid Cap Multi-Strategy Fund	430,218	81,515	-	19,055	10,000	9,181	-	6,000	-
BNY Mellon Small Cap Multi-Strategy Fund	139,617	23,338	-	4,821	10,000	6,149	-	6,000	-
BNY Mellon International Fund	165,898	27,735	-	3,864	6,800	3,338	-	6,000	(38,941)
BNY Mellon Emerging Markets Fund	163,856	20,246	-	3,529	41,999	3,338	-	6,000	(35,865)
BNY Mellon Asset Allocation Fund	157,092	29,761	-	2,323	2,800	3,981	-	6,000	-

(d) Each board member also serves as a Board member of other funds within the Trust. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

NOTE 4—Securities Transactions:

The table below summarizes each fund's aggregate amount of purchases and sales (including paydowns) of investment securities, excluding short-term securities, during the period ended August 31, 2025.

Purchases and Sales	Purchases ($)	Sales ($)
BNY Mellon Income Stock Fund	143,531,478	213,256,099
BNY Mellon Mid Cap Multi-Strategy Fund	409,831,512	1,050,267,155
BNY Mellon Small Cap Multi-Strategy Fund	182,655,298	322,055,769
BNY Mellon International Fund	179,913,414	224,769,362
BNY Mellon Emerging Markets Fund	104,281,095	165,569,908
BNY Mellon Asset Allocation Fund	118,558,163	133,630,227

The table below summarizes the cost of investments for federal income tax purposes, gross appreciation, gross depreciation and accumulated net unrealized appreciation (depreciation) on investments for each fund at August 31, 2025.

Accumulated Net Unrealized Appreciation (Depreciation)

	Cost of Investments ($)	Gross Appreciation ($)	Gross (Depreciation) ($)	Net ($)
BNY Mellon Income Stock Fund	142,139,363	32,563,842	(4,038,212)	28,525,630
BNY Mellon Mid Cap Multi-Strategy Fund	333,887,907	353,733,200	(9,534,433)	344,198,767
BNY Mellon Small Cap Multi-Strategy Fund	158,220,559	49,588,366	(8,076,391)	41,511,975
BNY Mellon International Fund	197,308,227	38,381,720	(9,349,045)	29,032,675
BNY Mellon Emerging Markets Fund	143,863,865	47,929,322	(22,361,389)	25,567,933
BNY Mellon Asset Allocation Fund	302,513,349	155,840,468	(5,950,854)	149,889,614

NOTE 5—Plan of Reorganization:

The Board and shareholders of BNY Mellon Income Stock Fund have approved an Agreement and Plan of Reorganization (the "Agreement") between the Trust, on behalf of BNY Mellon Income Stock Fund (the "Predecessor Fund"), and BNY Mellon ETF Trust II, on behalf of BNY Mellon Enhanced Dividend and Income ETF (the "Acquiring ETF"). The Predecessor Fund, which is currently operated as a mutual fund, will be converted into an exchange-traded fund ("ETF") through its reorganization with and into the Acquiring ETF. Accordingly, the Predecessor Fund will transfer its assets to the Acquiring ETF, in exchange for whole shares of the Acquiring ETF and the assumption by the Acquiring ETF of the Predecessor Fund's liabilities (the "Reorganization"). As of the end of the reporting period, total reorganization costs were estimated to be approximately $300,000, of which $139,106 was accrued by the Predecessor Fund as of August 31, 2025.

The Reorganization will be consummated on or about the close of business on December 5, 2025 (the "Closing Date").

In addition, effective October 1, 2025, (i) CDSC applicable to Class C shares (and Class A shares, if applicable) of the Predecessor Fund is no longer imposed on redemptions made by shareholders of the Predecessor Fund before the Reorganization or in connection with the Reorganization, (ii) the applicable front-end sales load is no longer imposed on investments in the Predecessor Fund's Class A shares, (iii) the Predecessor Fund's 12b-1 and shareholder services plan is being waived, and (iv) any letters of intent are closed out.

Approximately two weeks prior to Closing Date, the Predecessor Fund's Class A, Class C, Class I, Class Y, and Investor shares will be converted into Class M shares of the Predecessor Fund (without a CDSC or other charge). The share class conversion is expected to occur approximately two weeks before the Closing Date. The Predecessor Fund's exchange privilege (exchanges into and out of the fund with other series of the Trust) will be terminated on or about November 21, 2025.

In addition, approximately two weeks before the Reorganization, the Predecessor Fund may, if deemed advisable by the Adviser, effect a share split (either forward or reverse) to approximate the net asset value per share of the Acquiring ETF. After such share split (if any), any fractional shares held by shareholders will be redeemed approximately two business days before the Closing Date.

NOTE 6—Subsequent Event:

Effective October 1, 2025, the Adviser has engaged its affiliate, Insight North America LLC ("INA"), to serve as the sub-adviser to BNY Mellon Asset Allocation Fund, pursuant to a sub-investment advisory agreement (the "Sub-Advisory Agreement") between the Adviser and INA, with respect to BNY Mellon Asset Allocation Fund. INA, subject to the Adviser's supervision and approval, provides day-to-day management of BNY Mellon Asset Allocation Fund's assets pursuant to the Sub-Advisory Agreement. INA is an indirect wholly-owned subsidiary of BNY and is registered in the United States with the Securities and Exchange Commission as an investment adviser. INA's principal office is located at 200 Park Avenue, New York, New York 10166.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders of the Funds and Board of Trustees of BNY Mellon Funds Trust:

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of BNY Mellon Income Stock Fund, BNY Mellon Mid Cap Multi-Strategy Fund, BNY Mellon Small Cap Multi-Strategy Fund, BNY Mellon International Fund, BNY Mellon Emerging Markets Fund and BNY Mellon Asset Allocation Fund (collectively, the "Funds"), each a series of BNY Mellon Funds Trust, including the schedules of investments, as of August 31, 2025, the related statements of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended, and the related notes (collectively, the financial statements) and the financial highlights for each of the years in the five-year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Funds as of August 31, 2025, the results of their operations for the year then ended, the changes in their net assets for each of the years in the two-year period then ended, and the financial highlights for each of the years in the five-year period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of August 31, 2025, by correspondence with the custodian, a transfer agent, and brokers; when replies were not received from brokers, we performed other appropriate auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

KPMG LLP

We have served as the auditor of one or more BNY Mellon Investment Adviser, Inc. investment companies since 1994.

New York, New York
October 23, 2025

The following distribution information is being provided in accordance with federal tax law under Sections 854(b)(1)(A) and 854(b)(1)(B) of the Internal Revenue Code.

Each fund designates the following amounts or, if subsequently determined to be different, the maximum amount allowable for its fiscal year ended August 31, 2025. Also, each fund reports the maximum amount allowable but not less than the amounts listed below, if any, as a long-term capital gain dividend or a short-term capital gain dividend paid in accordance with Section 852(b)(3)(C) of the Internal Revenue Code.

	Ordinary Income Dividends ($)	Dividends-Received Deduction (%)†	Long Term Capital Gains ($)	Short Term Capital Gains ($)
BNY Mellon Income Stock Fund	7,798,696	53.54	1.0531	.3792
BNY Mellon Mid Cap Multi-Strategy Fund	11,135,369	94.45	3.7678	.1269
BNY Mellon Small Cap Multi-Strategy Fund	4,159,829	94.56	1.8254	.0513
BNY Mellon International Fund	7,964,623	—	—	—
BNY Mellon Emerging Markets Fund	2,785,914	—	—	—
BNY Mellon Asset Allocation Fund	3,439,367	25.85	.3265	.0104

† *The above percentages are based on ordinary income dividends paid to shareholders during the Fund's fiscal year.*

For federal tax purposes, the funds elect to provide each shareholder with their portion of each fund's income sourced from foreign countries and taxes paid from foreign countries, in accordance with Sections 853(a) and 853(c)(2) of the Internal Revenue Code. Where required by federal tax rules, shareholders will receive notification of their proportionate share of foreign sourced income and foreign taxes paid for the 2025 calendar year on Form1099-DIV, which will be mailed in early 2026.

The foreign sourced income received and foreign taxes paid for each fund are as follows:

	Foreign Source Income Received ($)	Foreign Taxes Paid ($)
BNY Mellon International Fund	8,113,793	793,588
BNY Mellon Emerging Markets Fund	4,302,946	1,580,796

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies (Unaudited)

N/A

Item 9. Proxy Disclosures for Open-End Management Investment Companies (Unaudited)

A special meeting of the Predecessor Fund shareholders was held on September 10, 2025. The proposal considered at the meeting and the results were as follows:

	Shares		
	For	Against	Abstain
To approve an Agreement and Plan of Reorganization for the Predecessor Fund providing for the reorganization of the Predecessor Fund into BNY Mellon Enhanced Dividend and Income ETF	15,771,948	32,464	58,215

Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies (Unaudited)

Each board member also serves as a board member of other funds in the BNY Mellon Family of Funds complex, and annual retainer fees and meeting attendance fees are allocated to each fund based on net assets. Each fund is charged for services performed by each fund's Chief Compliance Officer. Compensation paid by each fund during the period to the board members and the Chief Compliance Officer are within Item 7. Statements of Operations as Trustees' fees and expenses and Chief Compliance Officer fees, respectively. The aggregate amount of Trustees' fees and expenses and Chief Compliance Officer fees paid by each fund during the period is shown in the table below.

Aggregate Amount of Trustees' fees and expenses and Chief Compliance Officer fees ($)	
BNY Mellon Income Stock Fund	54,624
BNY Mellon Mid Cap Multi-Strategy Fund	188,633
BNY Mellon Small Cap Multi-Strategy Fund	65,738
BNY Mellon International Fund	60,397
BNY Mellon Emerging Markets Fund	53,242
BNY Mellon Asset Allocation Fund	99,682

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited)

At a meeting of the Trust's Board of Trustees (the "Board") held on March 24-25, 2025, the Board considered the renewal of (i) the Trust's Investment Advisory Agreement and Administration Agreement, pursuant to which the Adviser provides the funds with investment advisory services and The Bank of New York Mellon is responsible for the provision of administrative services to the funds (together, the "Management Agreement"); (ii) the separate Sub-Investment Advisory Agreements with respect to BNY Mellon Mid Cap Multi-Strategy Fund, pursuant to which (a) Boston Partners Global Investors, Inc. ("Boston Partners") provides day-to-day management of the fund's investments allocated to the Boston Partners Mid Cap Value Strategy, (b) Geneva Capital Management, LLC ("Geneva") provides day-to-day management of the portion of the fund's investments allocated to the Geneva Mid Cap Growth Strategy, and (c) Newton Investment Management North America, LLC ("NIMNA") provides day-to-day management of the portion of the fund's investments allocated to the Opportunistic Mid Cap Value Strategy and Mid Cap Growth Strategy; (iii) the Sub-Investment Advisory Agreement with respect to BNY Mellon Small Cap Multi-Strategy Fund, pursuant to which NIMNA provides day-to-day management of the portion of the fund's investments allocated to the Opportunistic Small Cap Strategy, the Small Cap Value Strategy and the Small Cap Growth Strategy; (iv) the Sub-Investment Advisory Agreement with respect to BNY Mellon Income Stock Fund, pursuant to which NIMNA provides day-to-day management of the fund's investments; (v) the Sub-Investment Advisory Agreement with respect to BNY Mellon International Fund, pursuant to which NIMNA provides day-to-day management of the fund's investments; (vi) the Sub-Investment Advisory Agreement with respect to BNY Mellon Emerging Markets Fund, pursuant to which Newton Investment Management Limited ("NIM") provides day-to-day management of the fund's investments; (vii) the Sub-Sub-Investment Advisory Agreement with respect to BNY Mellon Income Stock Fund, BNY Mellon Mid Cap Multi-Strategy Fund – Opportunistic Mid Cap Value Strategy and Mid Cap Growth Strategy, and BNY Mellon Small Cap Multi-Strategy – Opportunistic Small Cap Value Strategy and Small Cap Growth Strategy, pursuant to which NIMNA may use the investment advisory personnel, resources and capabilities available at its sister company, NIM, in providing the day-to-day management of the applicable funds' investments; and (viii) the Sub-Sub-Investment Advisory Agreement with respect to BNY Mellon Emerging Markets Fund, pursuant to which NIM may use the investment advisory personnel, resources and capabilities available at its sister company, NIMNA, in providing the day-to-day management of the fund's investments. The Management Agreement, together with the Sub-Investment Advisory Agreements and the Sub-Sub-Investment Advisory Agreements, are referred to as the "Agreements," Boston Partners, Geneva, NIMNA and NIM are each referred to as a "Sub-Adviser" and collectively as "Sub-Advisers," and BNY Mellon Mid Cap Multi-Strategy Fund, BNY Mellon Emerging Markets Fund, BNY Mellon Income Stock Fund, BNY Mellon International Fund, and BNY Mellon Small Cap Multi-Strategy Fund are referred to collectively as "Sub-Advised Funds." The Bank of New York Mellon has entered into a Sub-Administration Agreement with the Adviser pursuant to which The Bank of New York Mellon pays the Adviser for performing certain of the administrative services referenced above. The Board members, none of whom are "interested persons" (as defined in the Investment Company Act of 1940, as amended) of the Trust, were assisted in their review by independent legal counsel and met with counsel in executive session separate from representatives of the Adviser and the Sub-Advisers. In considering the renewal of the Agreements, the Board considered several factors that it believed to be relevant, including those discussed below. The Board did not identify any one factor as dispositive, and each Board member may have attributed different weights to the factors considered.

Analysis of Nature, Extent, and Quality of Services Provided to the Funds. The Board considered information provided to it at the meeting and in previous presentations from representatives of the Adviser regarding the nature, extent, and quality of the services provided to the funds in the Trust, including the funds. The Adviser provided the number of open accounts in each fund, each fund's asset size and the allocation of fund assets among distribution channels. The Adviser also had previously provided information regarding the distribution channel(s) of the funds and the need to be able to provide ongoing shareholder services to each distribution channel, as applicable to each fund.

The Board also considered research support available to, and portfolio management capabilities of, each fund's portfolio management personnel and that the Adviser also provides oversight of day-to-day fund operations, including fund accounting and administration and assistance in meeting legal and regulatory requirements. The Board also considered the Adviser's extensive administrative, accounting and compliance infrastructures, as well as, for the Sub-Advised Funds, the Adviser's supervisory activities over the Sub-Adviser(s). The Board also considered portfolio management's brokerage policies and practices (including policies and practices regarding soft dollars) and the standards applied in seeking best execution.

Comparative Analysis of the Funds' Performance and Management Fees and Expense Ratios. For each fund, the Board reviewed reports prepared by Broadridge Financial Solutions, Inc. ("Broadridge"), an independent provider of investment company data based on classifications provided by Thomson Reuters Lipper ("Lipper"), which included information comparing (1) the performance of the fund's

Class M shares with the performance of a group of institutional funds selected by Broadridge as comparable to the fund (the "Performance Group") and with a broader group of funds consisting of all retail and institutional funds in the particular Lipper classification (the "Performance Universe"), all for various periods ended December 31, 2024, and (2) the fund's actual and contractual management fees and total expenses with those of the same group of funds in the Performance Group (the "Expense Group") and with a broader group of funds consisting of all institutional funds in the particular Lipper classification, excluding outliers (the "Expense Universe"). At the Adviser's request, the Board also reviewed reports prepared by Broadridge with respect to BNY Mellon Asset Allocation Fund, a "fund of funds," which included information comparing (1) the performance of the fund's Class M shares with the performance of a group of funds of funds selected by Broadridge as comparable to the fund (the "Funds of Funds Performance Group"), all for various periods ended December 31, 2024, and (2) the fund's actual and contractual management fees and total expenses with those of the same group of funds in the Funds of Funds Performance Group (the "Funds of Funds Expense Group") and with a broader group of funds consisting of the funds in the Funds of Funds Expense Group and Funds of Funds in the fund's Expense Universe (the "Funds of Funds Expense Universe"). The information for each comparison was derived, in part, from fund financial statements available to Broadridge as of the date of its analysis. The Adviser previously had furnished the Board with a description of the methodology Broadridge used to select the Performance Group and Performance Universe and the Expense Group and Expense Universe and representatives of the Adviser informed the Board of the methodology Broadridge used to select the funds in the Funds of Funds Performance Group and the Funds of Funds Expense Group and the funds in the Funds of Funds Expense Universe.

Performance Comparisons. Representatives of the Adviser stated that the usefulness of performance comparisons may be affected by a number of factors, including different investment limitations and policies that may be applicable to each fund and comparison funds and the end date selected. The Board also considered the funds' performance in light of overall financial market conditions.

Management Fee and Expense Ratio Comparisons. For each fund, the Board reviewed and considered the contractual management fee rate (i.e., the aggregate of the investment advisory and administration fees pursuant to the Investment Advisory Agreement and Administration Agreement) payable by the fund to the Adviser in light of the nature, extent and quality of the management services provided by the Adviser and the Sub-Advisers, respectively. In addition, the Board reviewed and considered the actual management fee rate paid by the fund over the fund's last fiscal year, which included any reductions for an expense limitation arrangement in place that reduced the management fee paid to the Adviser. The Board also reviewed the range of actual and contractual management fees and total expenses as a percentage of average net assets of the Expense Group and Expense Universe funds and discussed the results of the comparisons.

For the Sub-Advised Funds, the Board considered the fee payable to the Sub-Adviser(s) in relation to the fee payable to the Adviser by the fund and the respective services provided by the Sub-Adviser(s) and the Adviser. The Board also took into consideration that each Sub-Adviser's fee is paid by the Adviser, out of its fee from the relevant fund, and not the fund.

For each of BNY Mellon Mid Cap Multi-Strategy Fund, BNY Mellon Small Cap Multi-Strategy Fund, BNY Mellon Asset Allocation Fund and BNY Mellon Emerging Markets Fund, representatives of the Adviser reviewed with the Board the management or advisory fees paid by any funds advised by the Adviser in the same Lipper category as the fund (the "Similar Fund(s)") and explained the nature of the Similar Fund(s). They discussed differences in fees paid and the relationship of the fees paid in light of any differences in the services provided and other relevant factors. For each such fund, the Board considered the relevance of the fee information provided for the Similar Fund(s) to evaluate the appropriateness of the fund's management fee. For each such fund, representatives of the Adviser noted that there were no separate accounts and/or other types of client portfolios advised by the Adviser or, for the Sub-Advised Funds, the Sub-Adviser(s), that are considered to have similar investment strategies and policies as the fund.

For BNY Mellon Income Stock Fund, representatives of the Adviser reviewed with the Board the management or advisory fees (1) paid by a Similar Fund and (2) paid to the Adviser or the Sub-Adviser or its affiliates for advising the one or more separate accounts and/or other types of client portfolios that are considered to have similar investment strategies and policies as the fund (together with the Similar Fund, the "Similar Clients"), and explained the nature of the Similar Clients. They discussed differences in fees paid and the relationship of the fees paid in light of any differences in the services provided and other relevant factors. The Board considered the relevance of the fee information provided for the Similar Clients to evaluate the appropriateness of the fund's management fee.

For BNY Mellon International Fund, representatives of the Adviser reviewed with the Board the management or investment advisory fees paid to the Adviser or the Sub-Adviser or its affiliates for advising any separate accounts and/or other types of client portfolios that are considered to have similar investment strategies and policies as the fund (the "Similar Clients"), and explained the nature of the

Similar Clients. They discussed differences in fees paid and the relationship of the fees paid in light of any differences in the services provided and other relevant factors. The Board considered the relevance of the fee information provided for the Similar Clients to evaluate the appropriateness of the fund's management fee. Representatives of the Adviser noted that there were no other funds advised by the Adviser that are in the same Lipper category as the fund.

BNY Mellon Asset Allocation Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as mixed-asset target allocation growth funds by Lipper and to that of its Funds of Funds Performance Group consisted of funds classified as mixed-asset target allocation growth funds of funds.

The Board discussed with representatives of the Adviser the results of the performance comparisons and considered that the fund's total return performance was above the Performance Group median for all periods, except for the three-, four- and ten-year periods when the fund's total return performance was below the Performance Group median, and was below the Performance Universe median for all periods, except for the one- and five-year periods when the fund's total return performance was above the Performance Universe median. The Board also considered that the fund's total return performance was at or above the Funds of Funds Performance Group median for all periods, except for the two-, three- and four-year periods when the fund's total return performance was below the Funds of Funds Performance Group median. The Board also reviewed performance attribution information relating to each fund strategy to which fund assets were allocated and the managers and underlying funds responsible for the strategy compared to the strategy's benchmark index for the one-year period ended December 31, 2024, which showed that eight out of the fourteen managers/underlying funds in the strategies to which fund assets were allocated performed at or better than the respective benchmark index. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark indices. The Board noted that the fund had a four-star rating from Morningstar for the five-year period based on Morningstar's risk-adjusted return measure. Management confirmed that the fund continued to apply consistent investment strategies and performed in a manner management expected under then-current market conditions.

The Board considered that the fund invests a portion of its assets in underlying mutual funds ("Acquired Funds") and that the fund's pro rata share of the expenses of the Acquired Funds was included in the fund's total expenses used to determine its rankings in the Expense Group, Expense Universe (even though not all other funds in the Expense Group and Expense Universe invest in underlying funds), Funds of Funds Expense Group and Funds of Funds Expense Universe. Moreover, unlike most funds in the Funds of Funds Expense Group and Funds of Funds Expense Universe, the fund may invest directly in equity securities and fixed-income securities and money market instruments. The Board considered that the fund's contractual management fee was higher than the Expense Group median and higher than the Funds of Funds Expense Group median contractual management fee; the fund's actual management fee was lower than the Expense Group median and lower than the Expense Universe median actual management fee (lowest in the Expense Group) and higher than the Funds of Funds Expense Group median and higher than the Funds of Funds Expense Universe median actual management fee; and the fund's total expenses were approximately equivalent to the Expense Group median and higher than the Expense Universe median total expenses (lower without Acquired Fund expenses) and higher than the Funds of Funds Expense Group median and lower than the Funds of Funds Expense Universe median total expenses (including Acquired Fund expenses). The Board determined that the fee payable by the fund pursuant to the Management Agreement was based on services provided that were in addition to, rather than duplicative of, the services provided under the advisory contracts of the Acquired Funds in which the fund invested.

Representatives of the Adviser stated that the Adviser has contractually agreed, until December 31, 2025, to waive receipt of its fees and/or assume the expenses of the fund so that the total annual fund operating expenses of neither class of fund shares (including indirect fees and expenses of the underlying funds, but excluding shareholder services fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .87%.

BNY Mellon Mid Cap Multi-Strategy Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as mid-cap growth funds by Lipper.

The Board discussed with representatives of the Adviser and the Sub-Advisers the results of the performance comparisons and considered that the fund's total return performance was below the Performance Group median for all periods, except for the one- and three-year periods when the fund's total return performance was at or above the Performance Group median, and was below the Performance Universe median for all periods, except for the three-, four- and five-year periods when the fund's total return performance was above the Performance Universe median. The Board also reviewed performance attribution information relating to each fund strategy and the managers responsible for the strategy compared to the strategy's benchmark index for the one-year period ended December 31, 2024, which showed that one out of the fund's five strategies performed better than the respective benchmark index. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark indices. The Board noted that the fund had a four-star overall rating, and a four-star rating for the ten-year period, from Morningstar based on Morningstar's risk-adjusted return measures. It was noted that the Performance Group and Performance Universe were comprised of mid-cap growth funds, whereas the fund allocates its assets among multiple investment strategies which include mid-cap growth, value and core investment strategies. Management confirmed that the fund continued to apply consistent investment strategies and performed in a manner management expected under then-current market conditions.

The Board considered that the fund's contractual management fee was higher than the Expense Group median, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and higher than the Expense Universe median total expenses.

BNY Mellon Small Cap Multi-Strategy Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as small-cap core funds by Lipper.

The Board discussed with representatives of the Adviser and the Sub-Adviser the results of the performance comparisons and considered that the fund's total return performance was below the Performance Group and Performance Universe medians for all periods, except for the ten-year period when the fund's total return performance was above the Performance Universe median. The Board also reviewed performance attribution information relating to each fund strategy and the managers responsible for the strategy compared to the strategy's benchmark index for the one-year period ended December 31, 2024, which showed that two of the three fund's strategies performed above the respective benchmark index. It was noted that the Performance Group and Performance Universe were comprised of small-cap core funds, whereas the fund allocates its assets among multiple investment strategies which include small-cap growth, value and core investment strategies. The Board discussed with representatives of the Adviser and the Sub-Adviser the reasons for the fund's underperformance versus the Performance Group and Performance Universe during certain periods under review and noted that the managers responsible for the fund's strategies are very experienced with an impressive long-term track record and continued to apply a consistent investment strategy. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark indices.

The Board considered that the fund's contractual management fee was higher than the Expense Group median contractual management fee, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and higher than the Expense Universe median total expenses.

BNY Mellon Income Stock Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as equity income funds by Lipper.

The Board discussed with representatives of the Adviser and the Sub-Adviser the results of the performance comparisons and considered that the fund's total return performance was at or above the Performance Group and Performance Universe medians for all periods, except for the two-year period where the fund's total return performance was below the Performance Group and Performance Universe medians. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark indices. The Board noted that the fund had a four-star overall rating and a five-star rating for the three-year period and a four-star rating for the ten-year period from Morningstar based on Morningstar's risk-adjusted return measures.

The Board considered that the fund's contractual management fee was approximately equivalent to the Expense Group median contractual management fee, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and higher than the Expense Universe median total expenses.

Representatives of the Adviser stated that the Adviser has contractually agreed, until December 31, 2025 to waive receipt of its fees and/or assume the direct expenses of the fund so that the direct expenses of none of Class A, C, I or Y shares classes (excluding Rule 12b-1 fees, shareholder services fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .90%.

BNY Mellon International Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as international multi-cap core funds by Lipper.

The Board discussed with representatives of the Adviser and the Sub-Adviser the results of the performance comparisons and considered that the fund's total return performance was below the Performance Group and Performance Universe medians for all periods. The Board discussed with representatives of the Adviser and the Sub-Adviser the reasons for the fund's underperformance versus the Performance Group and Performance Universe during certain periods under review and noted that the primary portfolio manager responsible for the fund is very experienced with an impressive long-term track record and continued to apply a consistent investment strategy. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index.

The Board considered that the fund's contractual management fee was higher than the Expense Group median contractual management fee, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and approximately equivalent to Expense Universe median total expenses.

Representatives of the Adviser stated that the Adviser has contractually agreed, until December31, 2025, to waive receipt of a portion of its management fee in the amount of .20% of the value of the fund's average daily net assets.

BNY Mellon Emerging Markets Fund

The information comparing the fund's performance to that of its Performance Group and Performance Universe consisted of funds classified as emerging markets funds by Lipper.

The Board discussed with representatives of the Adviser and Sub-Adviser the results of the performance comparisons and considered that the fund's total return performance was below the Performance Group and Performance Universe medians for all periods, except for the four-year period when the fund's total return performance was above the Performance Universe median. The Board discussed with representatives of the Adviser and the Sub-Adviser the reasons for the fund's underperformance versus the Performance Group and Performance Universe during certain periods under review and noted management's efforts to improve performance. The Adviser also provided a comparison for the fund's calendar year total returns to the returns of the fund's benchmark index.

The Board considered that the fund's contractual management fee was higher than the Expense Group median contractual management fee, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and higher than the Expense Universe median total expenses.

Representatives of the Adviser stated that the Adviser has contractually agreed, until December 31, 2025, to waive receipt of a portion of its management fee in the amount of .25% of the value of the fund's average daily net assets.

Analysis of Profitability and Economies of Scale. Representatives of the Adviser reviewed the expenses allocated and profit received by the Adviser and its affiliates and the resulting profitability percentage for managing each fund and the aggregate profitability percentage to the Adviser and its affiliates for managing the funds in the BNY Mellon fund complex, and the method used to determine the expenses and profit. The Board concluded that the profitability results were not excessive, given the services rendered and service levels provided by the Adviser and its affiliates to each fund. The Board also considered the expense limitation arrangements for certain funds and the effect each such arrangement had on the profitability of the Adviser and its affiliates. The Board also had been provided with information prepared by an independent consulting firm regarding the Adviser's approach to allocating costs to, and determining the profitability of, individual funds and the entire BNY Mellon fund complex. The consulting firm also had analyzed where any economies of scale might emerge in connection with the management of a fund.

As to each fund, the Board considered, on the advice of its counsel, the profitability analysis (1) as part of its evaluation of whether the fees under the Agreements, considered in relation to the mix of services provided by the Adviser and the Sub-Adviser(s), including the nature, extent and quality of such services, supported the renewal of the Agreements and (2) in light of the relevant circumstances for the fund and the extent to which economies of scale would be realized if the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders. Since the Adviser, and not the fund, pays each Sub-Adviser pursuant to the respective Sub-Advisory Agreement, the Board did not consider the Sub-Adviser's profitability to be relevant to its deliberations. Representatives of the Adviser stated that a discussion of economies of scale is predicated on a fund having achieved a substantial size with increasing assets and that, if a fund's assets had been stable or decreasing, the possibility that the Adviser may have realized any economies of scale would be less. Representatives of the Adviser also stated that, as a result of shared and allocated costs among funds in the BNY Mellon fund complex, the extent of economies of scale could depend substantially on the level of assets in the complex as a whole, so that increases and decreases in complex-wide assets can affect potential economies of scale in a manner that is disproportionate to, or even in the opposite direction from, changes in the fund's asset level. The Board also considered potential benefits to the Adviser and the Sub-Advisers from acting as investment adviser and sub-investment adviser, respectively, and took into consideration the soft dollar arrangements in effect for trading certain fund's investments.

At the conclusion of these discussions, the Board agreed that it had been furnished with sufficient information to make an informed business decision with respect to the renewal of the Agreements. Based on the discussions and considerations as described above, the Board concluded and determined as follows.

- The Board concluded that the nature, extent and quality of the services provided by the Adviser to each fund, and by the Sub-Adviser to the applicable Sub-Advised Fund, are satisfactory and appropriate.
- With respect to BNY Mellon Emerging Markets Fund and BNY Mellon International Fund, the Board was satisfied with the manner in which the Adviser monitors and evaluates the performance of each Sub-Adviser and with each fund's long-term performance.
- With respect to BNY Mellon Mid Cap Multi-Strategy Fund and BNY Mellon Small Cap Multi-Strategy Fund and, the Board determined each fund's overall performance was satisfactory in light of the totality of the information presented.
- With respect to BNY Mellon Asset Allocation Fund and BNY Mellon Income Stock Fund, the Board was satisfied with each fund's performance.
- With respect to each fund, as applicable, the Board concluded that the fees paid to the Adviser and the Sub-Advisers continued to be appropriate under the circumstances and in light of the factors and the totality of the services provided as discussed above.
- The Board determined that the fees charged by the Adviser under the Management Agreement with respect BNY Mellon Asset Allocation Fund were for services in addition to, and not duplicative of, services provided under the advisory contracts of the Acquired Funds in which the fund invested.
- The Board determined that the economies of scale which may accrue to the Adviser and its affiliates in connection with the management of the funds had been adequately considered by the Adviser in connection with the fee rate charged to each fund pursuant to the Management Agreement and that, to the extent in the future it were determined that material economies of scale had not been shared with the fund, the Board would seek to have those economies of scale shared with the fund.

In evaluating the respective Agreement with respect to each fund, the Board considered these conclusions and determinations and also relied on its previous knowledge, gained through meetings and other interactions with the Adviser and its affiliates and the Sub-Advisers, of the Adviser (and, for the Sub-Advised Funds, the Sub-Adviser(s)) and the services provided to the fund pursuant to the respective Agreement. The Board also relied on information received on a routine and regular basis throughout the year relating to the operations of the funds and the investment management and other services provided under the respective Agreement, including information on the investment performance of each fund in comparison to similar mutual funds and benchmark performance indices; general market outlook as applicable to each fund; and compliance reports. In addition, the Board's consideration of the contractual fee arrangements for each fund had the benefit of a number of years of reviews of the Agreements, during which lengthy discussions took place between the Board and representatives of the Adviser. Certain aspects of the arrangements may receive greater scrutiny in some years than in others, and the Board's conclusions may be based, in part, on its consideration of the respective fund's arrangements, or substantially similar arrangements for the other funds in the Trust, in prior years. The Board determined to renew the Agreement(s) for each fund.

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