

BNY Mellon Active MidCap Fund

ANNUAL
SHAREHOLDER
REPORT
DECEMBER 31, 2025

Class A – DNLDX

This annual shareholder report contains important information about BNY Mellon Active MidCap Fund (the “Fund”) for the period of January 1, 2025 to December 31, 2025. You can find additional information about the Fund at bny.com/investments/literaturecenter. You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

Share Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A*	\$106	1.00%

* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc. If this agreement is not extended in the future, expenses could be higher.

How did the Fund perform last year?

- For the 12-month period ended December 31, 2025, the Fund’s Class A shares returned 11.95%.
- In comparison, the Russell Midcap[®] Index (the “Index”) returned 10.60% for the same period.

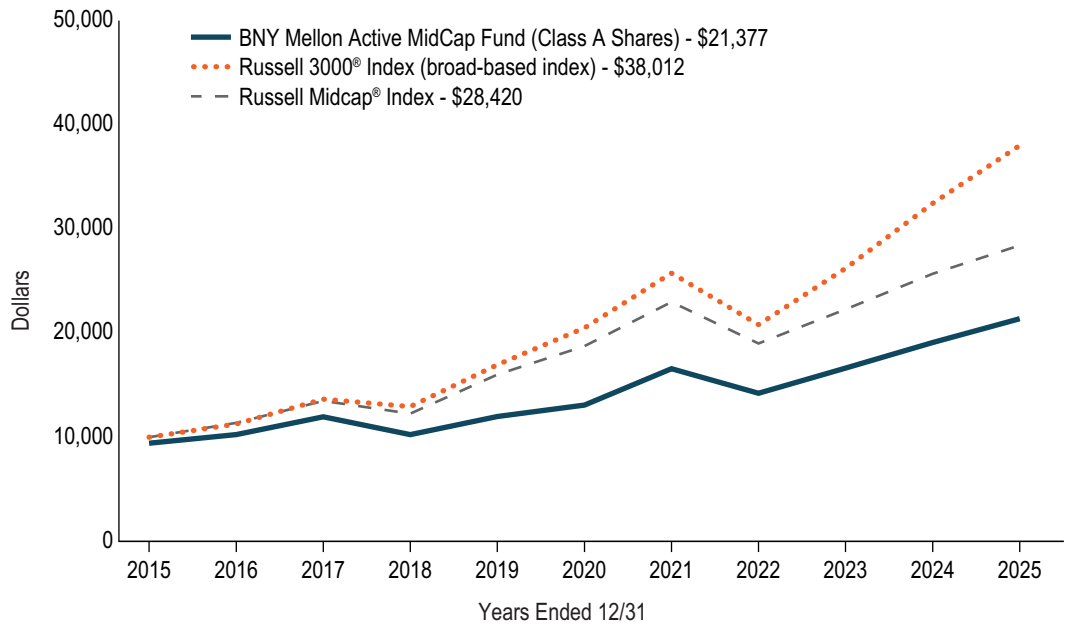
What affected the Fund’s performance?

- U.S. equities gained ground as inflation pressures eased, the Federal Reserve cut rates, and Treasury yields declined. Better-than-expected earnings supported performance, led by AI-linked technology and communication services stocks.
- Stock selection in the utilities, consumer discretionary, industrials and health care sectors contributed positively to the Fund’s performance relative to the Index.
- Stock selection in communication services, staples and materials sectors detracted most from relative performance.

How did the Fund perform over the past 10 years?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

**Cumulative Performance from January 1, 2015 through December 31, 2025
Initial Investment of \$10,000**



The above graph compares a hypothetical \$10,000 investment in the Fund's Class A shares to a hypothetical investment of \$10,000 made in each of the Russell 3000® Index (a broad-based index) and Russell Midcap® Index on 12/31/2015. The performance shown takes into account the maximum initial sales charge on Class A shares and applicable fees and expenses of the Fund, including management fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the indexes are not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 12/31/25)

Class A Shares	1YR	5YR	10YR
with Maximum Sales Charge - 5.75%	5.51%	9.01%	7.89%
without Sales Charge	11.95%	10.31%	8.53%
Russell 3000® Index (broad-based index)	17.15%	13.15%	14.29%
Russell Midcap® Index	10.60%	8.67%	11.01%

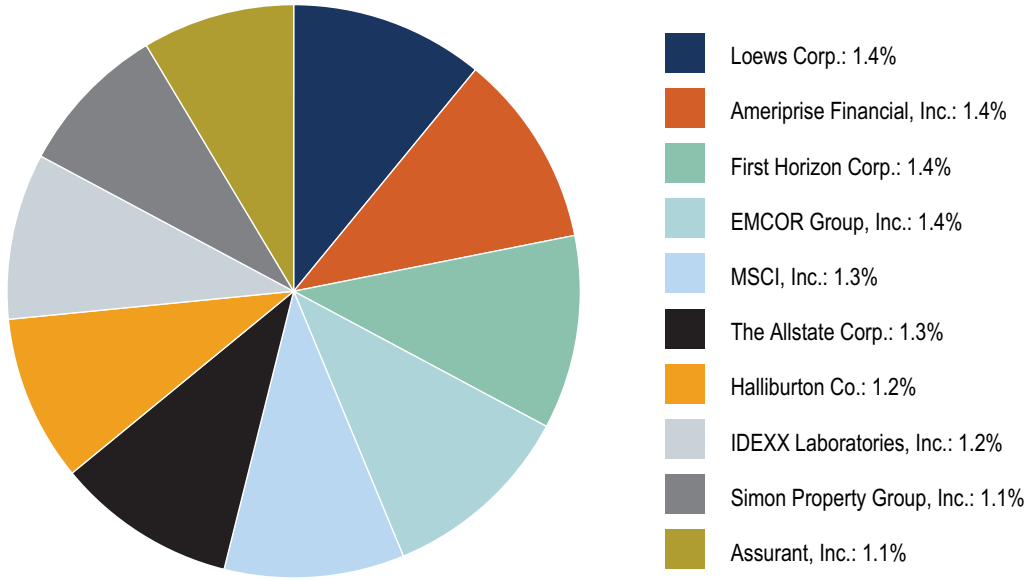
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/literaturecenter.

KEY FUND STATISTICS (AS OF 12/31/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$468	241	\$3,076,423	65.02%

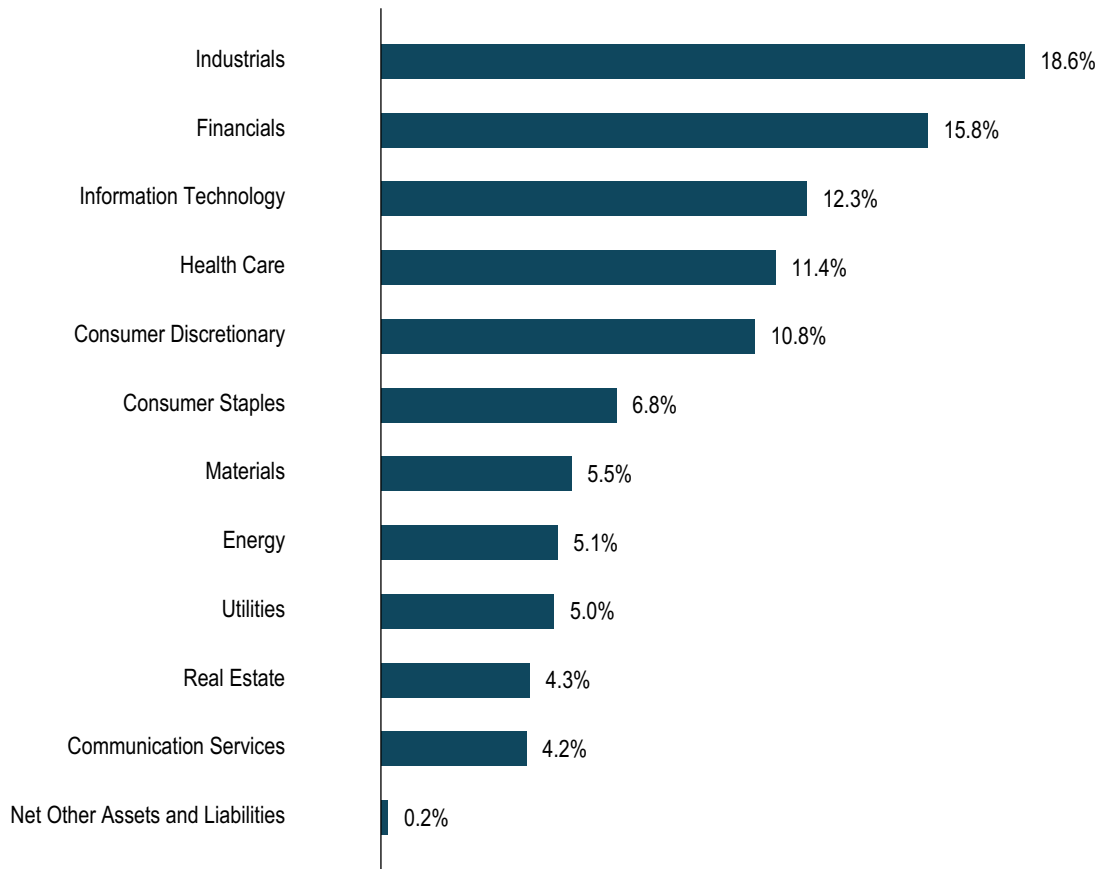
PORTFOLIO HOLDINGS (AS OF 12/31/25)

Top Ten Holdings (Based on Net Assets)*



* Excludes money market funds or other short-term securities held for the investment of cash and cash collateral for securities loaned, if any.

Sector Allocation (Based on Net Assets)



For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/literaturecenter.

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

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