

BNY Mellon Dynamic Total Return Fund

SEMI-ANNUAL
SHAREHOLDER
REPORT
APRIL 30, 2025

Class I – AVGRX

This semi-annual shareholder report contains important information about BNY Mellon Dynamic Total Return Fund (the “Fund”) for the period of November 1, 2024 to April 30, 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.

This report describes changes to the Fund that occurred during the reporting period.

What were the Fund’s costs for the last six months?

(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 I*	\$53	1.08%**

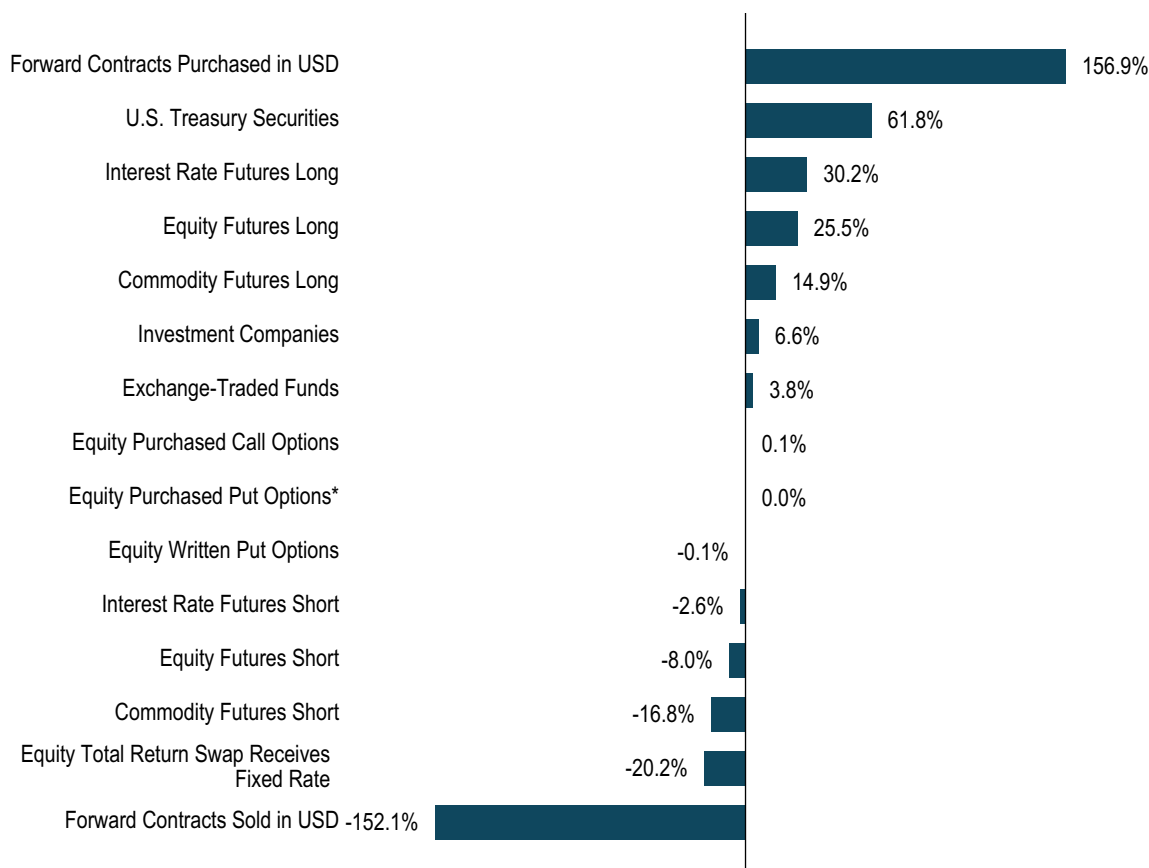
* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc. If this agreement is not extended in the future, expenses could be higher.
** Annualized.

KEY FUND STATISTICS (AS OF 4/30/25)

Fund Size (Millions)	Number of Holdings	Portfolio Turnover
\$78	319	0.00%

PORTFOLIO HOLDINGS (AS OF 4/30/25)

Allocation of Holdings (Based on Total Net Exposure)



* Amount represents less than .01%.

How has the Fund changed?

- Effective March 1, 2025, BNY Mellon Investment Adviser, Inc. did not extend the management fee waiver of .10% of the value of the Fund's average daily net assets.

This is a summary of certain changes to the Fund since November 1, 2024. For more complete information, you may review the Fund's current prospectus dated February 28, 2025 at [bny.com/investments/literaturecenter](https://www.bny.com/investments/literaturecenter) or upon request at 1-800-373-9387.

For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit [bny.com/investments/literaturecenter](https://www.bny.com/investments/literaturecenter).