

BNY Mellon S&P 500 Index Fund

ANNUAL
SHAREHOLDER
REPORT
OCTOBER 31, 2025

Ticker – PEOPX

This annual shareholder report contains important information about BNY Mellon S&P 500 Index Fund (the “Fund”) for the period of November 1, 2024 to October 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.

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

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

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

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
BNY Mellon S&P 500 Index Fund*	\$55	0.50%

* 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.

How did the Fund perform last year?

- For the 12-month period ended October 31, 2025, the Fund’s shares returned 20.84%.
- In comparison, the S&P 500® Index (the “Index”) returned 21.45% for the same period.

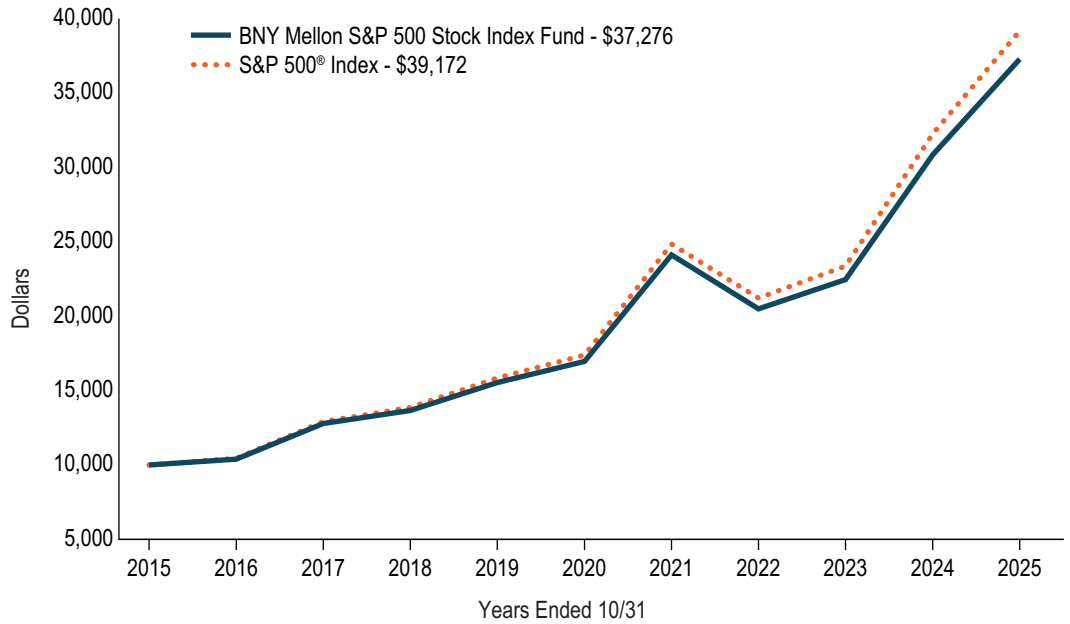
What affected the Fund’s performance?

- The U.S. large-cap market advanced during the reporting period, supported by strong earnings growth, heavy investment in artificial intelligence and infrastructure, and resilient consumer and business spending. U.S. stocks generally advanced during the reporting period, supported by moderating inflation, relatively low unemployment and a positive corporate backdrop amid Federal Reserve rate-cut expectations.
- Large-cap stocks outperformed their mid- and small-cap counterparts, reflecting continued investor preference for multinational companies with strong balance sheets and diversified revenue streams.
- Relatively strong-performing areas included information technology, communication services and consumer discretionary, driven by robust results from the Magnificent Seven and other large-cap technology firms.
- Relatively weak-performing areas included materials, real estate and health care.
- The difference in returns between the Fund and the Index resulted primarily from transaction costs and operating expenses not reflected in Index results.

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 November 1, 2015 through October 31, 2025
Initial Investment of \$10,000**



The above graph compares a hypothetical \$10,000 investment in the Fund's shares to a hypothetical investment of \$10,000 made in the S&P 500® Index on 10/31/2015. The performance shown takes into account 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 Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/25)

	1YR	5YR	10YR
BNY Mellon S&P 500 Index Fund	20.84%	17.06%	14.06%
S&P 500® Index	21.45%	17.64%	14.63%

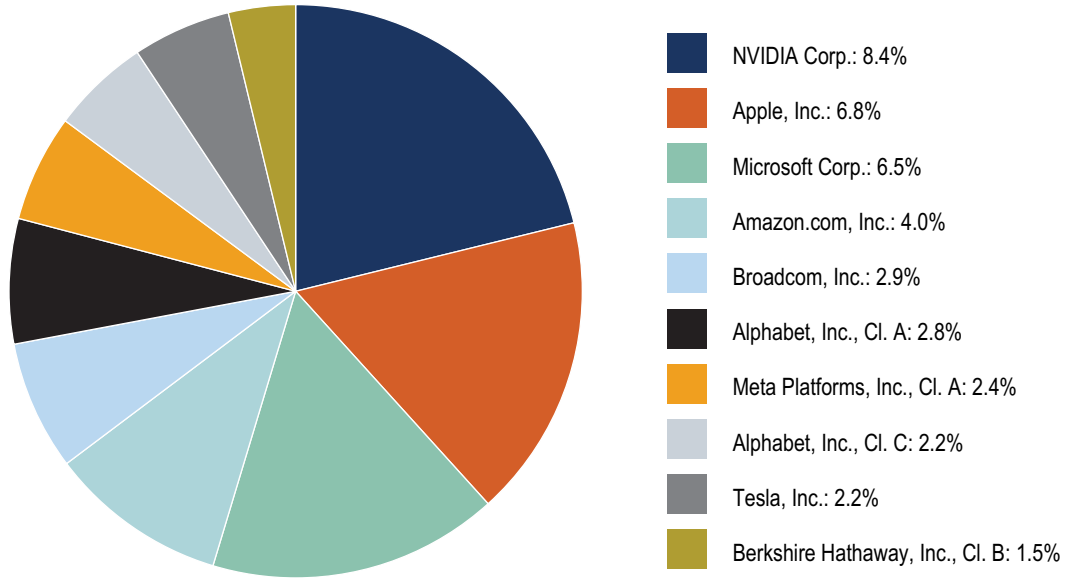
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/literaturecenter.

KEY FUND STATISTICS (AS OF 10/31/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$2,620	506	\$5,832,241	2.80%

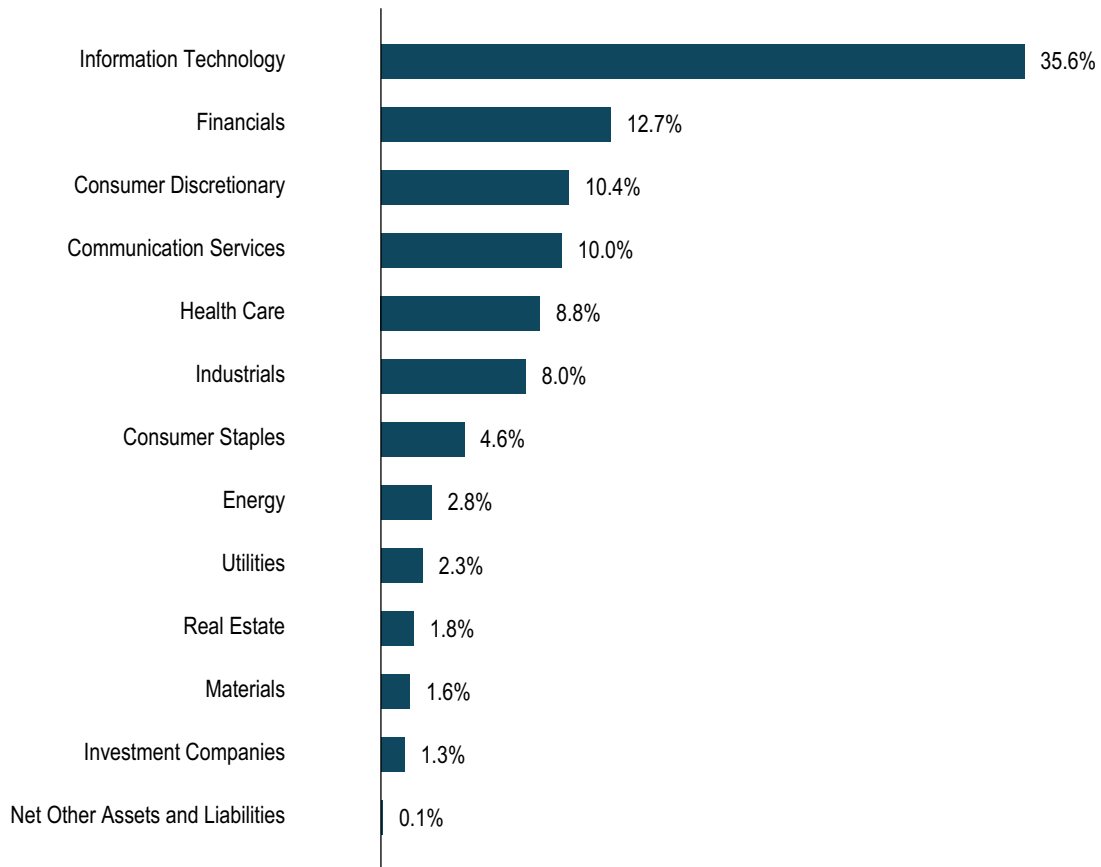
PORTFOLIO HOLDINGS (AS OF 10/31/25)

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)



How has the Fund changed?

- Effective November 14, 2025, the fund may operate as a non-diversified fund, as defined under the Investment Company Act of 1940, as amended, to the approximate extent the S&P 500[®] Index is non-diversified, without shareholder approval. The fund may therefore operate as non-diversified solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the index.

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 as supplemented on November 14, 2025 at bny.com/investments/literaturecenter 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.

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

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240 Greenwich Street, 9th Floor, New York, NY 10286
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