

# BNY Mellon Smallcap Stock Index Fund

## ANNUAL FINANCIALS AND OTHER INFORMATION

October 31, 2024

Class	Ticker
Investor	DISSX
I	DISIX

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The Securities and Exchange Commission (the “SEC”) has adopted rule and form amendments which have resulted in changes to the design and delivery of annual and semi-annual fund reports (“Reports”). Reports are now streamlined to highlight key information. Certain information previously included in Reports, including financial statements, no longer appear in the Reports but will be available online within the Semi-Annual and Annual Financials and Other Information, delivered free of charge to shareholders upon request, and filed with the SEC.

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## THE FUND

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 SEC.

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

BNY Mellon Smallcap Stock Index Fund  
Statement of Investments

October 31, 2024

Description	Shares	Value (\$)
<b>Common Stocks — 99.2%</b>		
<b>Automobiles &amp; Components — 1.5%</b>		
Adient PLC <sup>(a)</sup>	70,973	1,386,103
American Axle & Manufacturing Holdings, Inc. <sup>(a)</sup>	99,764	563,667
Dana, Inc.	105,566	809,691
Dorman Products, Inc. <sup>(a)</sup>	22,700	2,588,481
Fox Factory Holding Corp. <sup>(a)</sup>	34,551	1,243,490
Gentherm, Inc. <sup>(a)</sup>	26,737	1,121,617
LCI Industries <sup>(b)</sup>	21,403	2,381,726
Patrick Industries, Inc.	18,607	2,344,110
Phinia, Inc.	36,467	1,698,633
Standard Motor Products, Inc.	17,501	563,357
Winnebago Industries, Inc. <sup>(b)</sup>	24,000	1,344,960
XPEL, Inc. <sup>(a),(b)</sup>	18,637	718,829
		<b>16,764,664</b>
<b>Banks — 9.7%</b>		
Ameris Bancorp	53,530	3,318,325
Atlantic Union Bankshares Corp.	74,006	2,797,427
Axos Financial, Inc. <sup>(a)</sup>	45,365	3,072,118
Banc of California, Inc.	114,496	1,758,659
BancFirst Corp.	16,514	1,795,237
Bank of Hawaii Corp.	33,162	2,395,291
BankUnited, Inc.	62,492	2,208,467
Banner Corp.	28,814	1,845,249
Berkshire Hills Bancorp, Inc.	35,758	973,690
Brookline Bancorp, Inc.	75,453	848,846
Capitol Federal Financial, Inc.	98,136	632,487
Cathay General Bancorp	60,063	2,761,697
Central Pacific Financial Corp.	22,495	606,015
City Holding Co.	12,070	1,407,362
Comerica, Inc.	110,352	7,030,526
Community Financial System, Inc.	44,014	2,691,016
Customers Bancorp, Inc. <sup>(a)</sup>	24,869	1,147,207
CVB Financial Corp.	109,682	2,131,121
Dime Community Bancshares, Inc.	29,074	874,255
Eagle Bancorp, Inc.	25,068	657,032
FB Financial Corp.	28,674	1,410,761
First Bancorp/Puerto Rico	136,152	2,625,011
First Bancorp/Southern Pines NC	33,782	1,408,709
First Commonwealth Financial Corp.	84,077	1,382,226
First Financial Bancorp	78,974	2,020,155
First Hawaiian, Inc. <sup>(b)</sup>	106,456	2,633,721
Fulton Financial Corp.	152,023	2,753,137
Hanmi Financial Corp.	25,829	590,709
Heritage Financial Corp.	29,520	678,665
Hilltop Holdings, Inc.	37,942	1,162,163
Hope Bancorp, Inc.	99,668	1,234,887
Independent Bank Corp.	35,468	2,230,937
Independent Bank Group, Inc.	30,061	1,754,360
Lakeland Financial Corp.	20,884	1,358,922

Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Banks — 9.7% (continued)</b>		
National Bank Holdings Corp., Cl. A	31,463	1,414,576
NBT Bancorp, Inc.	39,136	1,740,769
Northwest Bancshares, Inc.	107,643	1,430,575
OFG Bancorp	38,903	1,566,624
Pacific Premier Bancorp, Inc.	80,350	2,049,729
Park National Corp. <sup>(b)</sup>	12,048	2,081,653
Pathward Financial, Inc.	20,747	1,468,058
Preferred Bank	10,516	887,235
Provident Financial Services, Inc.	109,023	2,036,550
Renasant Corp. <sup>(b)</sup>	52,735	1,798,791
S&T Bancorp, Inc.	31,601	1,200,206
Seacoast Banking Corp. of Florida	70,079	1,871,109
ServisFirst Bancshares, Inc.	41,690	3,466,107
Simmons First National Corp., Cl. A	104,774	2,430,757
Southside Bancshares, Inc.	24,083	780,289
Stellar Bancorp, Inc.	39,093	1,064,111
The Bancorp, Inc. <sup>(a)</sup>	40,996	2,060,459
Tompkins Financial Corp.	10,191	657,727
Triumph Financial, Inc. <sup>(a)</sup>	18,158	1,604,622
TrustCo Bank Corp. NY	16,295	537,409
Trustmark Corp.	50,811	1,764,158
United Community Banks, Inc.	99,508	2,831,998
Veritex Holdings, Inc.	44,622	1,204,794
WaFd, Inc.	67,086	2,279,582
Westamerica BanCorp	22,706	1,169,813
WSFS Financial Corp.	49,383	2,428,162
		<b>108,022,253</b>
<b>Capital Goods — 12.2%</b>		
AAR Corp. <sup>(a)</sup>	29,355	1,723,140
AeroVironment, Inc. <sup>(a)</sup>	23,275	5,003,194
Air Lease Corp. <sup>(b)</sup>	86,028	3,815,342
Alamo Group, Inc.	8,638	1,464,487
Albany International Corp., Cl. A	26,087	1,771,829
American Woodmark Corp. <sup>(a)</sup>	12,892	1,169,433
Apogee Enterprises, Inc.	18,348	1,373,164
Arcosa, Inc.	40,389	3,782,026
Armstrong World Industries, Inc.	36,491	5,092,319
Astec Industries, Inc.	19,425	617,327
AZZ, Inc.	24,724	1,883,474
Barnes Group, Inc.	38,174	1,785,016
Boise Cascade Co.	32,293	4,295,938
CSW Industrials, Inc.	13,902	4,908,796
DNOW, Inc. <sup>(a)</sup>	87,687	1,037,337
DXP Enterprises, Inc. <sup>(a)</sup>	10,930	536,444
Dycom Industries, Inc. <sup>(a)</sup>	24,306	4,237,265
Enerpac Tool Group Corp.	45,375	2,001,945
Enpro, Inc.	17,510	2,549,631
ESCO Technologies, Inc.	21,525	2,702,249
Federal Signal Corp.	51,069	4,165,698

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Capital Goods — 12.2% (continued)</b>		
Franklin Electric Co., Inc.	32,364	3,097,559
Gates Industrial Corp. PLC <sup>(a)</sup>	187,377	3,625,745
Gibraltar Industries, Inc. <sup>(a)</sup>	25,354	1,711,142
GMS, Inc. <sup>(a)</sup>	32,691	2,938,594
Granite Construction, Inc.	36,198	3,042,442
Griffon Corp.	34,052	2,141,190
Hayward Holdings, Inc. <sup>(a)</sup>	117,906	1,917,152
Hillenbrand, Inc.	58,177	1,602,776
Insteel Industries, Inc.	16,829	453,878
John Bean Technologies Corp.	26,555	2,958,758
Kennametal, Inc.	64,895	1,643,141
Lindsay Corp.	8,963	1,072,871
Masterbrand, Inc. <sup>(a)</sup>	106,029	1,904,281
MDU Resources Group, Inc.	170,512	4,919,271
Mercury Systems, Inc. <sup>(a)</sup>	42,062	1,360,706
Moog, Inc., Cl. A	24,024	4,530,926
Mueller Industries, Inc.	94,290	7,728,951
MYR Group, Inc. <sup>(a)</sup>	13,758	1,802,298
National Presto Industries, Inc.	3,995	287,360
Powell Industries, Inc. <sup>(b)</sup>	7,818	1,993,434
Proto Labs, Inc. <sup>(a)</sup>	21,447	587,648
Quanex Building Products Corp.	39,958	1,161,180
Resideo Technologies, Inc. <sup>(a)</sup>	121,086	2,381,762
Rush Enterprises, Inc., Cl. A	51,926	2,937,973
SPX Technologies, Inc. <sup>(a)</sup>	38,358	5,503,989
Standex International Corp.	9,788	1,799,817
Sunrun, Inc. <sup>(a),(b)</sup>	187,423	2,708,262
Tennant Co.	15,720	1,376,443
The Greenbrier Companies, Inc.	25,816	1,530,114
Titan International, Inc. <sup>(a),(b)</sup>	39,652	255,359
Trinity Industries, Inc.	68,993	2,365,080
Triumph Group, Inc. <sup>(a)</sup>	64,488	892,514
Vicor Corp. <sup>(a)</sup>	19,609	896,327
Wabash National Corp.	37,392	652,117
Zurn Elkay Water Solutions Corp. <sup>(b)</sup>	118,845	4,290,305
		<b>135,987,419</b>
<b>Commercial &amp; Professional Services — 3.4%</b>		
ABM Industries, Inc.	52,010	2,759,651
Brady Corp., Cl. A	36,640	2,606,570
CoreCivic, Inc. <sup>(a)</sup>	91,337	1,261,364
CSG Systems International, Inc.	23,147	1,078,882
Deluxe Corp.	37,637	706,070
Enviri Corp. <sup>(a)</sup>	68,174	522,213
Healthcare Services Group, Inc. <sup>(a)</sup>	60,923	668,325
Heidrick & Struggles International, Inc.	17,139	669,449
HNI Corp.	39,467	1,944,934
Interface, Inc.	48,826	852,990
Kelly Services, Inc., Cl. A	25,779	515,322
Korn Ferry	43,424	3,067,906

Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Commercial &amp; Professional Services — 3.4% (continued)</b>		
Liquidity Services, Inc. <sup>(a)</sup>	18,021	388,893
Matthews International Corp., Cl. A	26,033	606,309
MillerKnoll, Inc.	57,807	1,292,564
NV5 Global, Inc. <sup>(a)</sup>	43,236	987,943
Openlane, Inc. <sup>(a)</sup>	88,410	1,396,878
Pitney Bowes, Inc.	132,877	958,043
Robert Half, Inc.	85,363	5,814,074
The GEO Group, Inc. <sup>(a)</sup>	113,120	1,717,162
UniFirst Corp.	12,561	2,258,593
Verra Mobility Corp. <sup>(a)</sup>	137,286	3,565,317
Vestis Corp.	94,889	1,282,899
Viad Corp. <sup>(a)</sup>	17,379	650,670
		<b>37,573,021</b>
<b>Consumer Discretionary Distribution &amp; Retail — 4.3%</b>		
Academy Sports & Outdoors, Inc.	60,010	3,052,109
Advance Auto Parts, Inc.	49,724	1,774,649
American Eagle Outfitters, Inc.	148,104	2,901,357
Asbury Automotive Group, Inc. <sup>(a)</sup>	16,584	3,778,498
Bath & Body Works, Inc.	185,441	5,262,815
Boot Barn Holdings, Inc. <sup>(a)</sup>	25,445	3,169,175
Caleres, Inc.	29,151	870,157
Etsy, Inc. <sup>(a)</sup>	95,162	4,895,133
Foot Locker, Inc.	68,409	1,586,405
Group 1 Automotive, Inc.	10,895	3,969,266
Guess?, Inc.	23,667	402,102
Kohl's Corp. <sup>(b)</sup>	92,369	1,706,979
Leslie's, Inc. <sup>(a)</sup>	158,249	425,690
MarineMax, Inc. <sup>(a)</sup>	16,783	488,889
Monro, Inc.	25,443	697,393
National Vision Holdings, Inc. <sup>(a)</sup>	64,774	673,650
Sally Beauty Holdings, Inc. <sup>(a)</sup>	84,653	1,100,489
Shoe Carnival, Inc.	14,706	503,975
Signet Jewelers Ltd. <sup>(b)</sup>	37,204	3,410,863
Sonic Automotive, Inc., Cl. A	12,219	693,184
The Buckle, Inc.	25,100	1,068,256
The ODP Corp. <sup>(a)</sup>	27,733	860,555
Upbound Group, Inc.	39,658	1,159,600
Urban Outfitters, Inc. <sup>(a)</sup>	47,487	1,707,158
Victoria's Secret & Co. <sup>(a)</sup>	65,062	1,968,776
		<b>48,127,123</b>
<b>Consumer Durables &amp; Apparel — 5.0%</b>		
Cavco Industries, Inc. <sup>(a)</sup>	6,865	2,813,243
Century Communities, Inc.	22,911	2,031,289
Ethan Allen Interiors, Inc.	18,748	518,757
G-III Apparel Group Ltd. <sup>(a)</sup>	33,688	1,020,073
Green Brick Partners, Inc. <sup>(a)</sup>	25,370	1,750,784
Hanesbrands, Inc. <sup>(a),(b)</sup>	293,566	2,040,284
Helen of Troy Ltd. <sup>(a)</sup>	19,329	1,230,291
Installed Building Products, Inc.	19,466	4,222,175

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Consumer Durables &amp; Apparel — 5.0% (continued)</b>		
Kontoor Brands, Inc.	41,461	3,550,305
La-Z-Boy, Inc.	34,768	1,322,922
Leggett & Platt, Inc.	111,296	1,335,552
LGI Homes, Inc. <sup>(a)</sup>	17,147	1,741,449
M/I Homes, Inc. <sup>(a)</sup>	22,741	3,447,308
Meritage Homes Corp.	30,209	5,473,871
Newell Brands, Inc.	347,399	3,057,111
Oxford Industries, Inc. <sup>(b)</sup>	11,950	867,809
Sonos, Inc. <sup>(a)</sup>	99,988	1,252,850
Steven Madden Ltd.	60,056	2,700,718
Sturm Ruger & Co., Inc.	14,329	563,416
Topgolf Callaway Brands Corp. <sup>(a)</sup>	116,604	1,132,225
Tri Pointe Homes, Inc. <sup>(a)</sup>	77,744	3,143,190
VF Corp. <sup>(b)</sup>	276,507	5,726,460
Vista Outdoor, Inc. <sup>(a)</sup>	48,785	2,145,077
Wolverine World Wide, Inc.	67,357	1,036,624
Worthington Enterprises, Inc.	25,479	975,846
		<b>55,099,629</b>
<b>Consumer Services — 3.2%</b>		
Adtalem Global Education, Inc. <sup>(a)</sup>	31,552	2,553,188
BJ's Restaurants, Inc. <sup>(a)</sup>	19,718	731,341
Bloomin' Brands, Inc.	62,376	1,034,818
Brinker International, Inc. <sup>(a)</sup>	36,943	3,794,416
Cracker Barrel Old Country Store, Inc. <sup>(b)</sup>	18,370	873,861
Dave & Buster's Entertainment, Inc. <sup>(a)</sup>	25,985	959,626
Frontdoor, Inc. <sup>(a)</sup>	63,473	3,153,973
Golden Entertainment, Inc.	18,050	530,219
Jack in the Box, Inc. <sup>(b)</sup>	15,903	783,223
Mister Car Wash, Inc. <sup>(a)</sup>	75,658	568,192
Monarch Casino & Resort, Inc.	10,246	804,413
Papa John's International, Inc.	27,021	1,415,630
Penn Entertainment, Inc. <sup>(a),(b)</sup>	125,233	2,473,352
Perdoceo Education Corp.	52,481	1,172,950
Sabre Corp. <sup>(a)</sup>	316,813	1,013,802
Shake Shack, Inc., Cl. A <sup>(a)</sup>	33,214	4,041,147
Six Flags Entertainment Corp.	78,018	3,074,689
Strategic Education, Inc.	20,262	1,761,983
Stride, Inc. <sup>(a),(b)</sup>	35,672	3,327,484
The Cheesecake Factory, Inc.	38,713	1,789,315
		<b>35,857,622</b>
<b>Consumer Staples Distribution — .6%</b>		
Grocery Outlet Holding Corp. <sup>(a)</sup>	81,053	1,159,058
PriceSmart, Inc.	20,826	1,730,224
SpartanNash Co.	28,417	597,894
The Andersons, Inc.	26,421	1,199,513
The Chefs' Warehouse, Inc. <sup>(a)</sup>	28,598	1,141,632
United Natural Foods, Inc. <sup>(a)</sup>	49,820	1,013,339
		<b>6,841,660</b>



Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Energy — 4.5%</b>		
Archrock, Inc.	141,331	2,829,447
Bristow Group, Inc. <sup>(a)</sup>	20,626	684,164
Cactus, Inc., Cl. A <sup>(b)</sup>	55,524	3,292,018
California Resources Corp.	57,764	3,001,995
Comstock Resources, Inc. <sup>(b)</sup>	74,444	860,573
CONSOL Energy, Inc.	22,427	2,487,603
Core Laboratories, Inc. <sup>(b)</sup>	39,908	754,261
Crescent Energy Co., Cl. A	126,944	1,577,914
CVR Energy, Inc. <sup>(b)</sup>	28,657	455,646
Dorian LPG Ltd.	30,057	867,144
Green Plains, Inc. <sup>(a)</sup>	52,963	647,738
Helix Energy Solutions Group, Inc. <sup>(a)</sup>	116,909	1,081,408
Helmerich & Payne, Inc.	82,515	2,772,504
Innovex International, Inc. <sup>(a)</sup>	28,063	398,214
Liberty Energy, Inc. <sup>(b)</sup>	138,444	2,363,239
Magnolia Oil & Gas Corp., Cl. A <sup>(b)</sup>	155,321	3,926,515
Nabors Industries Ltd. <sup>(a),(b)</sup>	7,354	547,211
Northern Oil & Gas, Inc.	83,120	3,013,100
Oceaneering International, Inc. <sup>(a)</sup>	84,552	2,063,069
Par Pacific Holdings, Inc. <sup>(a)</sup>	47,224	729,611
Patterson-UTI Energy, Inc.	297,305	2,280,329
Peabody Energy Corp.	105,480	2,770,960
ProPetro Holding Corp. <sup>(a)</sup>	68,341	472,236
REX American Resources Corp. <sup>(a)</sup>	13,371	598,085
RPC, Inc. <sup>(b)</sup>	65,967	374,693
SM Energy Co.	94,666	3,973,132
Talos Energy, Inc. <sup>(a)</sup>	102,032	1,042,767
Tidewater, Inc. <sup>(a)</sup>	39,981	2,401,659
Vital Energy, Inc. <sup>(a),(b)</sup>	22,653	617,747
World Kinect Corp.	48,648	1,272,145
		<b>50,157,127</b>
<b>Equity Real Estate Investment Trusts — 6.8%</b>		
Acadia Realty Trust <sup>(c)</sup>	87,239	2,136,483
Alexander & Baldwin, Inc. <sup>(c)</sup>	61,581	1,146,022
American Assets Trust, Inc. <sup>(c)</sup>	38,954	1,049,810
Apple Hospitality REIT, Inc. <sup>(c)</sup>	185,088	2,733,750
Armada Hoffer Properties, Inc. <sup>(c)</sup>	56,843	615,610
Brandywine Realty Trust <sup>(c)</sup>	141,286	716,320
CareTrust REIT, Inc. <sup>(c)</sup>	127,626	4,169,541
Centerspace <sup>(c)</sup>	13,120	913,939
Curblin Properties Corp. <sup>(a),(c)</sup>	79,396	1,796,731
DiamondRock Hospitality Co. <sup>(c)</sup>	170,346	1,459,865
Douglas Emmett, Inc. <sup>(c)</sup>	138,699	2,467,455
Easterly Government Properties, Inc. <sup>(c)</sup>	79,670	1,080,325
Elme Communities <sup>(c)</sup>	72,700	1,226,449
Essential Properties Realty Trust, Inc. <sup>(b),(c)</sup>	144,931	4,592,863
Four Corners Property Trust, Inc. <sup>(c)</sup>	76,760	2,115,506
Getty Realty Corp. <sup>(c)</sup>	41,178	1,292,577
Global Net Lease, Inc. <sup>(b),(c)</sup>	163,746	1,275,581

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Equity Real Estate Investment Trusts — 6.8% (continued)</b>		
Highwoods Properties, Inc. <sup>(b),(c)</sup>	88,418	2,965,540
Hudson Pacific Properties, Inc. <sup>(c)</sup>	113,687	491,128
Innovative Industrial Properties, Inc. <sup>(c)</sup>	23,378	3,020,204
JBG SMITH Properties <sup>(c)</sup>	71,972	1,223,524
LTC Properties, Inc. <sup>(c)</sup>	35,925	1,372,335
LXP Industrial Trust <sup>(c)</sup>	246,240	2,324,506
Medical Properties Trust, Inc. <sup>(b),(c)</sup>	501,709	2,322,913
NexPoint Residential Trust, Inc. <sup>(c)</sup>	18,843	784,811
Outfront Media, Inc. <sup>(c)</sup>	115,138	2,044,851
Pebblebrook Hotel Trust <sup>(c)</sup>	99,982	1,197,784
Phillips Edison & Co., Inc. <sup>(c)</sup>	102,817	3,887,511
Retail Opportunity Investments Corp. <sup>(c)</sup>	106,065	1,644,008
Safehold, Inc. <sup>(b),(c)</sup>	38,080	810,342
Saul Centers, Inc. <sup>(c)</sup>	10,657	417,115
Service Properties Trust <sup>(b),(c)</sup>	138,468	443,098
SITE Centers Corp. <sup>(c)</sup>	39,698	633,183
SL Green Realty Corp. <sup>(c)</sup>	53,809	4,068,498
Summit Hotel Properties, Inc. <sup>(c)</sup>	89,846	549,858
Sunstone Hotel Investors, Inc. <sup>(c)</sup>	169,748	1,712,757
Tanger, Inc. <sup>(c)</sup>	90,550	3,008,977
The Macerich Company <sup>(c)</sup>	180,565	3,376,566
Uniti Group, Inc. <sup>(b),(c)</sup>	207,634	1,052,704
Universal Health Realty Income Trust <sup>(c)</sup>	10,346	409,288
Urban Edge Properties <sup>(c)</sup>	99,805	2,219,663
Veris Residential, Inc. <sup>(c)</sup>	66,385	1,093,361
Whitestone REIT <sup>(c)</sup>	37,615	518,335
Xenia Hotels & Resorts, Inc. <sup>(c)</sup>	83,880	1,188,580
		<b>75,570,267</b>
<b>Financial Services — 7.3%</b>		
Apollo Commercial Real Estate Finance, Inc. <sup>(b),(c)</sup>	104,928	932,810
Arbor Realty Trust, Inc. <sup>(b),(c)</sup>	157,946	2,328,124
ARMOUR Residential REIT, Inc. <sup>(b),(c)</sup>	39,619	742,856
Artisan Partners Asset Management, Inc., Cl. A	57,707	2,544,879
BGC Group, Inc., Cl. A	316,904	2,969,391
Blackstone Mortgage Trust, Inc., Cl. A <sup>(b),(c)</sup>	144,060	2,623,333
Bread Financial Holdings, Inc.	41,497	2,068,626
Brightsphere Investment Group, Inc.	23,641	623,886
Cohen & Steers, Inc. <sup>(b)</sup>	22,295	2,202,077
Donnelley Financial Solutions, Inc. <sup>(a)</sup>	21,924	1,279,046
Ellington Financial, Inc. <sup>(b),(c)</sup>	72,080	871,447
Encore Capital Group, Inc. <sup>(a)</sup>	20,003	913,737
Enova International, Inc. <sup>(a)</sup>	22,044	1,915,844
EVERTEC, Inc.	52,969	1,735,265
EZCORP, Inc., Cl. A <sup>(a)</sup>	40,634	466,885
Franklin BSP Realty Trust, Inc. <sup>(c)</sup>	67,795	882,013
Green Dot Corp., Cl. A <sup>(a)</sup>	45,352	515,199
HA Sustainable Infrastructure Capital, Inc. <sup>(b)</sup>	96,668	3,382,413
Jackson Financial, Inc., Cl. A	62,492	6,246,075
KKR Real Estate Finance Trust, Inc. <sup>(c)</sup>	49,832	577,553

Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Financial Services — 7.3% (continued)</b>		
Moelis & Co., Cl. A	58,628	3,892,899
Mr. Cooper Group, Inc. <sup>(a)</sup>	53,782	4,762,396
Navient Corp.	64,480	917,550
NCR Atleos Corp. <sup>(a)</sup>	60,173	1,575,329
New York Mortgage Trust, Inc. <sup>(c)</sup>	75,474	435,485
NMI Holdings, Inc. <sup>(a)</sup>	66,448	2,570,209
Payoneer Global, Inc. <sup>(a)</sup>	210,928	1,818,199
PennyMac Mortgage Investment Trust <sup>(b),(c)</sup>	71,244	960,369
Piper Sandler Cos.	13,215	3,748,303
PJT Partners, Inc., Cl. A	19,849	2,758,217
PRA Group, Inc. <sup>(a)</sup>	33,523	675,824
PROG Holdings, Inc.	35,260	1,539,804
Radian Group, Inc.	125,102	4,367,311
Ready Capital Corp. <sup>(b),(c)</sup>	141,812	971,412
Redwood Trust, Inc. <sup>(b),(c)</sup>	112,567	823,990
StepStone Group, Inc., Cl. A	52,424	3,152,255
StoneX Group, Inc. <sup>(a)</sup>	23,580	2,123,143
Two Harbors Investment Corp. <sup>(c)</sup>	85,526	983,549
Virtu Financial, Inc., Cl. A	68,419	2,118,252
Virtus Investment Partners, Inc.	5,452	1,179,649
Walker & Dunlop, Inc.	26,587	2,907,820
WisdomTree, Inc.	97,731	1,011,516
World Acceptance Corp. <sup>(a)</sup>	2,557	291,754
		<b>81,406,694</b>
<b>Food, Beverage &amp; Tobacco — 1.4%</b>		
B&G Foods, Inc.	66,817	569,281
Cal-Maine Foods, Inc.	33,837	2,970,212
Fresh Del Monte Produce, Inc.	28,510	915,456
J & J Snack Foods Corp.	12,990	2,131,919
John B Sanfilippo & Son, Inc.	7,669	632,769
MGP Ingredients, Inc. <sup>(b)</sup>	11,603	557,408
National Beverage Corp.	19,757	892,819
The Hain Celestial Group, Inc. <sup>(a)</sup>	76,488	667,740
The Simply Good Foods Co. <sup>(a)</sup>	75,286	2,534,127
Tootsie Roll Industries, Inc.	13,582	396,187
TreeHouse Foods, Inc. <sup>(a)</sup>	38,851	1,413,399
Universal Corp.	20,982	1,068,403
WK Kellogg Co. <sup>(b)</sup>	56,298	936,236
		<b>15,685,956</b>
<b>Health Care Equipment &amp; Services — 6.6%</b>		
AdaptHealth Corp. <sup>(a)</sup>	89,539	921,356
Addus HomeCare Corp. <sup>(a)</sup>	14,813	1,843,033
AMN Healthcare Services, Inc. <sup>(a),(b)</sup>	31,431	1,192,492
Artivion, Inc. <sup>(a)</sup>	30,912	813,913
Astrana Health, Inc. <sup>(a)</sup>	34,354	1,847,558
Avanos Medical, Inc. <sup>(a)</sup>	38,551	720,133
Certara, Inc. <sup>(a)</sup>	92,028	938,686
CONMED Corp.	25,548	1,743,396
CorVel Corp. <sup>(a)</sup>	7,604	2,264,623

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Health Care Equipment &amp; Services — 6.6% (continued)</b>		
Embecta Corp.	46,725	657,888
Fulgent Genetics, Inc. <sup>(a)</sup>	17,033	365,358
Glaukos Corp. <sup>(a)</sup>	45,874	6,066,837
HealthStream, Inc.	20,839	609,228
Hims & Hers Health, Inc. <sup>(a)</sup>	157,679	2,969,096
ICU Medical, Inc. <sup>(a)</sup>	20,290	3,464,112
Inari Medical, Inc. <sup>(a)</sup>	41,799	2,023,072
Inspire Medical Systems, Inc. <sup>(a)</sup>	24,936	4,863,517
Integer Holdings Corp. <sup>(a)</sup>	28,046	3,484,716
Integra LifeSciences Holdings Corp. <sup>(a)</sup>	56,673	1,063,185
LeMaitre Vascular, Inc.	16,821	1,486,808
Merit Medical Systems, Inc. <sup>(a)</sup>	48,458	4,780,866
National HealthCare Corp.	10,185	1,181,766
NeoGenomics, Inc. <sup>(a)</sup>	106,442	1,446,547
Omniceil, Inc. <sup>(a)</sup>	38,192	1,857,659
Owens & Minor, Inc. <sup>(a)</sup>	62,179	790,295
Patterson Cos., Inc.	64,943	1,364,452
Pediatrics Medical Group, Inc. <sup>(a)</sup>	70,764	871,812
Premier, Inc., Cl. A	86,878	1,750,592
Privia Health Group, Inc. <sup>(a)</sup>	84,422	1,549,988
Progyny, Inc. <sup>(a)</sup>	66,544	1,001,487
QuidelOrtho Corp. <sup>(a),(b)</sup>	48,291	1,837,473
RadNet, Inc. <sup>(a)</sup>	53,848	3,502,274
Schrodinger, Inc. <sup>(a),(b)</sup>	45,299	797,036
Select Medical Holdings Corp.	87,262	2,799,365
Simulations Plus, Inc. <sup>(b)</sup>	13,423	365,374
STAAR Surgical Co. <sup>(a)</sup>	40,691	1,179,632
Tandem Diabetes Care, Inc. <sup>(a)</sup>	54,775	1,718,292
TransMedics Group, Inc. <sup>(a),(b)</sup>	27,719	2,272,126
U.S. Physical Therapy, Inc.	12,686	1,017,163
UFP Technologies, Inc. <sup>(a),(b)</sup>	6,023	1,608,141
		<b>73,031,347</b>
<b>Household &amp; Personal Products — .9%</b>		
Central Garden & Pet Co. <sup>(a),(b)</sup>	7,608	260,954
Central Garden & Pet Co., Cl. A <sup>(a)</sup>	43,087	1,255,555
Edgewell Personal Care Co.	40,878	1,428,686
Energizer Holdings, Inc.	54,240	1,739,477
Inter Parfums, Inc.	14,935	1,808,181
USANA Health Sciences, Inc. <sup>(a)</sup>	9,583	353,996
WD-40 Co.	11,237	2,944,881
		<b>9,791,730</b>
<b>Insurance — 2.4%</b>		
Ambac Financial Group, Inc. <sup>(a)</sup>	37,035	418,866
AMERISAFE, Inc.	15,961	862,692
Assured Guaranty Ltd.	41,148	3,434,212
Employers Holdings, Inc.	20,383	993,060
Genworth Financial, Inc. <sup>(a)</sup>	356,816	2,404,940
Goosehead Insurance, Inc., Cl. A <sup>(a)</sup>	20,206	2,200,433
HCI Group, Inc. <sup>(b)</sup>	7,148	809,940

Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Insurance — 2.4% (continued)</b>		
Horace Mann Educators Corp.	33,710	1,255,360
Lincoln National Corp. <sup>(b)</sup>	142,086	4,937,488
Mercury General Corp.	22,033	1,490,092
Palomar Holdings, Inc. <sup>(a)</sup>	21,895	1,965,514
ProAssurance Corp. <sup>(a)</sup>	41,613	619,618
Safety Insurance Group, Inc.	12,692	993,339
SiriusPoint Ltd. <sup>(a)</sup>	80,608	1,059,189
Stewart Information Services Corp.	22,979	1,580,955
Trupanion, Inc. <sup>(a)</sup>	27,621	1,513,078
United Fire Group, Inc.	18,389	361,160
		<b>26,899,936</b>
<b>Materials — 5.3%</b>		
AdvanSix, Inc.	22,772	646,042
Alpha Metallurgical Resources, Inc.	9,128	1,901,362
Arch Resources, Inc.	15,088	2,214,315
ATI, Inc. <sup>(a)</sup>	103,392	5,449,792
Balchem Corp.	26,895	4,500,340
Carpenter Technology Corp.	41,527	6,208,286
Century Aluminum Co. <sup>(a)</sup>	43,196	762,409
Clearwater Paper Corp. <sup>(a)</sup>	13,592	342,382
Hawkins, Inc.	15,935	1,703,452
Haynes International, Inc.	10,663	643,619
HB Fuller Co.	44,947	3,289,221
Ingevity Corp. <sup>(a)</sup>	30,732	1,284,290
Innospec, Inc.	20,746	2,236,004
Kaiser Aluminum Corp.	13,556	1,006,669
Koppers Holdings, Inc.	17,498	595,107
Materion Corp.	17,311	1,759,317
Mativ Holdings, Inc.	45,256	699,205
Metallus, Inc. <sup>(a)</sup>	32,058	451,697
Minerals Technologies, Inc.	26,852	2,021,687
MP Materials Corp. <sup>(a)</sup>	101,318	1,822,711
Myers Industries, Inc.	33,211	391,226
O-I Glass, Inc. <sup>(a)</sup>	129,224	1,435,679
Quaker Chemical Corp.	11,384	1,725,587
Sealed Air Corp.	121,065	4,380,132
Sensient Technologies Corp.	35,316	2,665,652
Stepan Co.	17,546	1,269,278
SunCoke Energy, Inc.	71,265	734,742
Sylvamo Corp.	28,634	2,434,463
Warrior Met Coal, Inc.	43,917	2,772,480
Worthington Steel, Inc.	29,289	1,120,011
		<b>58,467,157</b>
<b>Media &amp; Entertainment — 2.5%</b>		
Cable One, Inc. <sup>(b)</sup>	3,805	1,299,636
CarGurus, Inc. <sup>(a)</sup>	73,020	2,265,080
Cars.com, Inc. <sup>(a)</sup>	51,760	827,642
Cinemark Holdings, Inc. <sup>(a)</sup>	89,500	2,662,625
EchoStar Corp., Cl. A <sup>(a),(b)</sup>	101,197	2,535,997

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Media &amp; Entertainment — 2.5% (continued)</b>		
IAC, Inc. <sup>(a)</sup>	58,618	2,810,733
John Wiley & Sons, Inc., Cl. A	34,406	1,696,216
Madison Square Garden Sports Corp. <sup>(a)</sup>	13,955	3,107,779
QuinStreet, Inc. <sup>(a)</sup>	45,520	955,920
Scholastic Corp.	20,983	521,008
Shutterstock, Inc.	20,566	659,963
TechTarget, Inc. <sup>(a)</sup>	21,953	635,430
TEGNA, Inc.	136,857	2,248,561
Thryv Holdings, Inc. <sup>(a)</sup>	29,209	420,025
TripAdvisor, Inc. <sup>(a)</sup>	90,734	1,455,373
Yelp, Inc. <sup>(a)</sup>	55,843	1,906,480
Ziff Davis, Inc. <sup>(a)</sup>	37,085	1,715,923
		<b>27,724,391</b>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.3%</b>		
ADMA Biologics, Inc. <sup>(a)</sup>	193,467	3,155,447
Alkermes PLC <sup>(a)</sup>	136,614	3,510,980
Amphastar Pharmaceuticals, Inc. <sup>(a),(b)</sup>	31,487	1,591,038
ANI Pharmaceuticals, Inc. <sup>(a)</sup>	13,992	800,972
Arcus Biosciences, Inc. <sup>(a)</sup>	45,939	702,867
BioLife Solutions, Inc. <sup>(a)</sup>	30,653	717,280
Catalyst Pharmaceuticals, Inc. <sup>(a)</sup>	93,137	2,030,387
Collegium Pharmaceutical, Inc. <sup>(a),(b)</sup>	27,353	933,831
Corcept Therapeutics, Inc. <sup>(a)</sup>	77,248	3,782,835
Cytek Biosciences, Inc. <sup>(a)</sup>	85,537	422,980
Dynavax Technologies Corp. <sup>(a),(b)</sup>	99,369	1,177,523
Fortrea Holdings, Inc. <sup>(a),(b)</sup>	74,303	1,249,776
Harmony Biosciences Holdings, Inc. <sup>(a)</sup>	25,638	823,749
Innoviva, Inc. <sup>(a)</sup>	46,383	907,251
Ironwood Pharmaceuticals, Inc. <sup>(a)</sup>	122,827	485,167
Krystal Biotech, Inc. <sup>(a)</sup>	20,970	3,617,954
Ligand Pharmaceuticals, Inc. <sup>(a)</sup>	15,136	1,599,875
Mesa Laboratories, Inc.	4,587	523,101
Myriad Genetics, Inc. <sup>(a)</sup>	75,748	1,663,426
Organon & Co.	214,775	4,033,474
Pacira BioSciences, Inc. <sup>(a)</sup>	39,788	660,481
Phibro Animal Health Corp., Cl. A	15,837	366,151
Prestige Consumer Healthcare, Inc. <sup>(a)</sup>	41,499	3,060,551
Protagonist Therapeutics, Inc. <sup>(a)</sup>	49,270	2,258,537
REGENXBIO, Inc. <sup>(a)</sup>	37,284	320,270
Supernus Pharmaceuticals, Inc. <sup>(a)</sup>	45,752	1,558,771
TG Therapeutics, Inc. <sup>(a),(b)</sup>	111,361	2,790,707
Vericel Corp. <sup>(a)</sup>	40,741	1,794,234
Vir Biotechnology, Inc. <sup>(a)</sup>	76,044	569,570
Xencor, Inc. <sup>(a)</sup>	51,006	1,071,636
		<b>48,180,821</b>
<b>Real Estate Management &amp; Development — .6%</b>		
Cushman & Wakefield PLC <sup>(a)</sup>	191,472	2,594,446
eXp World Holdings, Inc. <sup>(b)</sup>	69,876	930,748
Kennedy-Wilson Holdings, Inc.	99,638	1,065,130

Statement of Investments (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Real Estate Management &amp; Development — .6% (continued)</b>		
Marcus & Millichap, Inc.	20,112	761,038
The St. Joe Company	31,740	1,640,958
		<b>6,992,320</b>
<b>Semiconductors &amp; Semiconductor Equipment — 2.6%</b>		
Alpha & Omega Semiconductor Ltd. <sup>(a)</sup>	20,171	666,450
Axcelis Technologies, Inc. <sup>(a)</sup>	26,933	2,297,654
CEVA, Inc. <sup>(a)</sup>	19,558	456,386
Cohu, Inc. <sup>(a)</sup>	39,795	991,691
Diodes, Inc. <sup>(a)</sup>	38,780	2,267,854
FormFactor, Inc. <sup>(a)</sup>	63,969	2,429,543
Ichor Holdings Ltd. <sup>(a)</sup>	27,879	759,982
Impinj, Inc. <sup>(a)</sup>	18,920	3,594,611
Kulicke & Soffa Industries, Inc.	45,290	2,031,709
MaxLinear, Inc. <sup>(a)</sup>	63,299	820,988
PDF Solutions, Inc. <sup>(a)</sup>	26,436	748,668
Penguin Solutions, Inc. <sup>(a)</sup>	44,620	671,531
Photonics, Inc. <sup>(a)</sup>	52,472	1,196,362
Semtech Corp. <sup>(a)</sup>	62,897	2,779,418
SiTime Corp. <sup>(a)</sup>	15,699	2,653,288
SolarEdge Technologies, Inc. <sup>(a)</sup>	48,681	830,498
Ultra Clean Holdings, Inc. <sup>(a)</sup>	37,329	1,248,655
Veeco Instruments, Inc. <sup>(a)</sup>	47,012	1,353,005
Wolfspeed, Inc. <sup>(a),(b)</sup>	104,249	1,387,554
		<b>29,185,847</b>
<b>Software &amp; Services — 4.4%</b>		
A10 Networks, Inc.	60,483	886,076
ACI Worldwide, Inc. <sup>(a)</sup>	87,174	4,288,961
Adeia, Inc.	92,009	1,143,672
Agilysys, Inc. <sup>(a)</sup>	18,482	1,848,939
Alarm.com Holdings, Inc. <sup>(a)</sup>	41,240	2,199,329
BlackLine, Inc. <sup>(a)</sup>	43,127	2,387,942
Box, Inc., Cl. A <sup>(a)</sup>	120,803	3,836,703
Clear Secure, Inc., Cl. A	77,263	2,841,733
DigitalOcean Holdings, Inc. <sup>(a),(b)</sup>	52,901	2,093,822
DoubleVerify Holdings, Inc. <sup>(a)</sup>	117,610	2,005,251
DXC Technology Co. <sup>(a)</sup>	150,103	2,981,046
Envestnet, Inc. <sup>(a)</sup>	41,591	2,611,083
InterDigital, Inc.	20,932	3,149,010
Liveramp Holdings, Inc. <sup>(a)</sup>	55,166	1,380,805
MARA Holdings, Inc. <sup>(a),(b)</sup>	244,772	4,104,826
N-able, Inc. <sup>(a)</sup>	58,283	712,801
NCR Voyix Corp. <sup>(a)</sup>	119,984	1,536,995
Progress Software Corp. <sup>(b)</sup>	35,827	2,296,152
SolarWinds Corp.	44,273	579,091
Sprinklr, Inc., Cl. A <sup>(a)</sup>	102,101	758,610
SPS Commerce, Inc. <sup>(a)</sup>	30,748	5,073,420
		<b>48,716,267</b>
<b>Technology Hardware &amp; Equipment — 4.1%</b>		
Advanced Energy Industries, Inc.	31,488	3,417,393

Description	Shares	Value (\$)
<b>Common Stocks — 99.2% (continued)</b>		
<b>Technology Hardware &amp; Equipment — 4.1% (continued)</b>		
Arlo Technologies, Inc. <sup>(a)</sup>	84,897	862,553
Badger Meter, Inc.	24,593	4,919,830
Benchmark Electronics, Inc.	29,928	1,295,882
Calix, Inc. <sup>(a)</sup>	48,877	1,729,268
Corsair Gaming, Inc. <sup>(a)</sup>	37,623	241,352
CTS Corp.	24,798	1,227,253
Digi International, Inc. <sup>(a)</sup>	30,976	897,375
ePlus, Inc. <sup>(a)</sup>	22,049	1,961,258
Extreme Networks, Inc. <sup>(a)</sup>	108,627	1,621,801
Harmonic, Inc. <sup>(a)</sup>	96,319	1,068,178
Insight Enterprises, Inc. <sup>(a)</sup>	23,389	4,091,204
Itron, Inc. <sup>(a)</sup>	37,302	4,168,871
Knowles Corp. <sup>(a)</sup>	71,918	1,245,620
NETSCOUT Systems, Inc. <sup>(a)</sup>	58,712	1,234,713
OSI Systems, Inc. <sup>(a)</sup>	13,088	1,730,364
PC Connection, Inc.	10,061	640,383
Plexus Corp. <sup>(a)</sup>	22,596	3,256,084
Rogers Corp. <sup>(a)</sup>	14,045	1,408,433
Sanmina Corp. <sup>(a)</sup>	45,339	3,178,264
ScanSource, Inc. <sup>(a)</sup>	18,709	793,449
TTM Technologies, Inc. <sup>(a)</sup>	84,724	1,901,207
Viasat, Inc. <sup>(a)</sup>	71,509	686,486
Viavi Solutions, Inc. <sup>(a)</sup>	185,065	1,706,299
Xerox Holdings Corp.	94,547	772,449
		<b>46,055,969</b>
<b>Telecommunication Services — 1.1%</b>		
Cogent Communications Holdings, Inc.	35,108	2,818,119
Consolidated Communications Holdings, Inc. <sup>(a)</sup>	59,942	277,831
Gogo, Inc. <sup>(a)</sup>	50,974	333,880
Lumen Technologies, Inc. <sup>(a)</sup>	850,328	5,433,596
Shenandoah Telecommunications Co.	39,148	541,808
Telephone & Data Systems, Inc.	81,045	2,411,089
		<b>11,816,323</b>
<b>Transportation — 2.5%</b>		
Alaska Air Group, Inc. <sup>(a)</sup>	104,665	5,014,500
Allegiant Travel Co. <sup>(b)</sup>	11,800	767,118
ArcBest Corp.	19,671	2,049,325
Forward Air Corp. <sup>(b)</sup>	16,314	576,374
Heartland Express, Inc.	36,862	398,294
Hertz Global Holdings, Inc. <sup>(a),(b)</sup>	104,474	290,438
Hub Group, Inc., Cl. A	51,290	2,225,473
JetBlue Airways Corp. <sup>(a),(b)</sup>	247,485	1,410,664
Marten Transport Ltd.	49,106	760,161
Matson, Inc.	27,810	4,307,491
RXO, Inc. <sup>(a)</sup>	113,927	3,211,602
Schneider National, Inc., Cl. B	39,546	1,118,361
SkyWest, Inc. <sup>(a)</sup>	33,592	3,197,958



Statement of Investments (continued)

Description	Shares	Value (\$)
Common Stocks — 99.2% (continued)		
Transportation — 2.5% (continued)		
Sun Country Airlines Holdings, Inc. <sup>(a)</sup>	33,822	475,199
Werner Enterprises, Inc.	51,281	1,891,756
		27,694,714
Utilities — 2.0%		
American States Water Co.	31,221	2,574,484
Avista Corp.	65,363	2,449,805
California Water Service Group	48,865	2,539,025
Chesapeake Utilities Corp.	18,684	2,238,156
Clearway Energy, Inc., Cl. A	29,926	797,229
Clearway Energy, Inc., Cl. C	68,722	1,950,330
MGE Energy, Inc.	29,945	2,709,723
Middlesex Water Co.	15,248	933,025
Northwest Natural Holding Co.	31,582	1,228,224
Otter Tail Corp.	35,076	2,754,168
SJW Group	24,584	1,368,345
Unitil Corp.	13,495	781,226
		22,323,740
Total Common Stocks (cost \$761,562,321)		1,103,973,997
Exchange-Traded Funds — .3%		
Registered Investment Companies — .3%		
iShares Core S&P Small-Cap ETF (cost \$3,716,912)	32,494	3,701,716
	Number of Rights	
Rights — .0%		
Pharmaceuticals, Biotechnology & Life Sciences — .0%		
Omniab Operations, Inc.-Earnout 12.5	9,476	0
Omniab Operations, Inc.-Earnout 15.0	9,476	0
Total Rights (cost \$33,892)		0
	1-Day Yield (%)	Shares
Investment Companies — .4%		
Registered Investment Companies — .4%		
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares <sup>(d)</sup> (cost \$4,209,742)	4.95	4,209,742
		4,209,742

Description	1-Day Yield (%)	Shares	Value (\$)
<b>Investment of Cash Collateral for Securities Loaned — .8%</b>			
<b>Registered Investment Companies — .8%</b>			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares <sup>(d)</sup> (cost \$9,207,995)	4.95	9,207,995	<b>9,207,995</b>
<b>Total Investments</b> (cost \$778,730,862)		<b>100.7%</b>	<b>1,121,093,450</b>
<b>Liabilities, Less Cash and Receivables</b>		<b>(0.7%)</b>	<b>(7,787,507)</b>
<b>Net Assets</b>		<b>100.0%</b>	<b>1,113,305,943</b>

ETF—Exchange-Traded Fund

REIT—Real Estate Investment Trust

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Security, or portion thereof, on loan. At October 31, 2024, the value of the fund's securities on loan was \$109,014,373 and the value of the collateral was \$114,000,339, consisting of cash collateral of \$9,207,995 and U.S. Government & Agency securities valued at \$104,792,344. In addition, the value of collateral may include pending sales that are also on loan.

<sup>(c)</sup> Investment in real estate investment trust within the United States.

<sup>(d)</sup> Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

Affiliated Issuers						
Description	Value (\$) 10/31/2023		Purchases (\$) <sup>†</sup>	Value (\$) 10/31/2024		Dividends/ Distributions (\$)
Registered Investment Companies - .4%						
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .4%	1,123,655	101,301,642	(98,215,555)	4,209,742	174,417	
Investment of Cash Collateral for Securities Loaned - .8%						
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .8%	11,687,453	151,884,926	(154,364,384)	9,207,995	354,582 <sup>††</sup>	
Total - 1.2%	12,811,108	253,186,568	(252,579,939)	13,417,737	528,999	

<sup>†</sup> Includes reinvested dividends/distributions.

<sup>††</sup> 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.

<b>Futures</b>					
Description	Number of Contracts	Expiration	Notional Value (\$)	Market Value (\$)	Unrealized Appreciation (\$)
<b>Futures Long</b>					
E-Mini Russell 2000	50	12/20/2024	5,518,858	5,521,500	2,642
<b>Gross Unrealized Appreciation</b>					<b>2,642</b>

See notes to financial statements.

# STATEMENT OF ASSETS AND LIABILITIES

October 31, 2024

	Cost	Value
<b>Assets (\$):</b>		
Investments in securities—See Statement of Investments (including securities on loan, valued at \$109,014,373)—Note 1(c):		
Unaffiliated issuers	765,313,125	1,107,675,713
Affiliated issuers	13,417,737	13,417,737
Cash collateral held by broker—Note 4		407,000
Receivable for shares of Common Stock subscribed		1,058,113
Receivable for investment securities sold		778,854
Dividends and securities lending income receivable		401,620
		<b>1,123,739,037</b>
<b>Liabilities (\$):</b>		
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(b)		427,651
Liability for securities on loan—Note 1(c)		9,207,995
Payable for shares of Common Stock redeemed		653,446
Payable for futures variation margin—Note 4		96,750
Directors' fees and expenses payable		47,252
		<b>10,433,094</b>
<b>Net Assets (\$)</b>		<b>1,113,305,943</b>
<b>Composition of Net Assets (\$):</b>		
Paid-in capital		631,295,202
Total distributable earnings (loss)		482,010,741
<b>Net Assets (\$)</b>		<b>1,113,305,943</b>
<b>Net Asset Value Per Share</b>	<b>Investor Shares</b>	<b>Class I</b>
Net Assets (\$)	869,834,235	243,471,708
Shares Outstanding	31,642,388	8,875,837
<b>Net Asset Value Per Share (\$)</b>	<b>27.49</b>	<b>27.43</b>

See notes to financial statements.

## STATEMENT OF OPERATIONS

Year Ended October 31, 2024

<b>Investment Income (\$):</b>	
<b>Income:</b>	
Cash dividends (net of \$18,715 foreign taxes withheld at source):	
Unaffiliated issuers	19,472,286
Affiliated issuers	174,417
Income from securities lending—Note 1(c)	354,582
Interest	36,330
<b>Total Income</b>	<b>20,037,615</b>
<b>Expenses:</b>	
Management fee—Note 3(a)	2,832,573
Shareholder servicing costs—Note 3(b)	2,238,252
Directors' fees—Notes 3(a) and 3(c)	34,730
Interest expense—Note 2	30,210
Loan commitment fees—Note 2	27,943
<b>Total Expenses</b>	<b>5,163,708</b>
Less—Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc.—Note 3(a)	(34,730)
<b>Net Expenses</b>	<b>5,128,978</b>
<b>Net Investment Income</b>	<b>14,908,637</b>
<b>Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):</b>	
Net realized gain (loss) on investments	160,993,161
Net realized gain (loss) on futures	1,054,047
<b>Net Realized Gain (Loss)</b>	<b>162,047,208</b>
Net change in unrealized appreciation (depreciation) on investments	117,823,866
Net change in unrealized appreciation (depreciation) on futures	563,653
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>118,387,519</b>
<b>Net Realized and Unrealized Gain (Loss) on Investments</b>	<b>280,434,727</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>295,343,364</b>

See notes to financial statements.

## STATEMENT OF CHANGES IN NET ASSETS

	Year Ended October 31,	
	2024	2023
<b>Operations (\$):</b>		
Net investment income	14,908,637	17,407,967
Net realized gain (loss) on investments	162,047,208	95,284,235
Net change in unrealized appreciation (depreciation) on investments	118,387,519	(208,355,237)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>295,343,364</b>	<b>(95,663,035)</b>
<b>Distributions (\$):</b>		
Distributions to shareholders:		
Investor Shares	(85,214,975)	(128,234,182)
Class I	(22,526,163)	(34,726,177)
<b>Total Distributions</b>	<b>(107,741,138)</b>	<b>(162,960,359)</b>
<b>Capital Stock Transactions (\$):</b>		
Net proceeds from shares sold:		
Investor Shares	67,928,010	76,106,504
Class I	46,780,979	53,324,988
Distributions reinvested:		
Investor Shares	84,450,762	127,189,819
Class I	19,999,337	28,451,242
Cost of shares redeemed:		
Investor Shares	(279,670,676)	(259,949,732)
Class I	(85,756,868)	(102,144,416)
<b>Increase (Decrease) in Net Assets from Capital Stock Transactions</b>	<b>(146,268,456)</b>	<b>(77,021,595)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>41,333,770</b>	<b>(335,644,989)</b>
<b>Net Assets (\$):</b>		
Beginning of Period	1,071,972,173	1,407,617,162
<b>End of Period</b>	<b>1,113,305,943</b>	<b>1,071,972,173</b>
<b>Capital Share Transactions (Shares):</b>		
<b>Investor Shares<sup>(a)</sup></b>		
Shares sold	2,601,574	2,958,940
Shares issued for distributions reinvested	3,274,555	5,202,037
Shares redeemed	(10,753,057)	(10,150,454)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(4,876,928)</b>	<b>(1,989,477)</b>
<b>Class I<sup>(a)</sup></b>		
Shares sold	1,797,773	2,091,461
Shares issued for distributions reinvested	778,791	1,168,429
Shares redeemed	(3,315,021)	(3,978,471)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(738,457)</b>	<b>(718,581)</b>

<sup>(a)</sup> During the period ended October 31, 2024, 36,037 Investor shares representing \$952,797 were exchanged for 36,150 Class I shares and during the period October 31, 2023, 223 Investor shares representing \$5,457 were exchanged for 224 Class I shares.

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.

Investor Shares	Year Ended October 31,				
	2024	2023	2022	2021	2020
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	23.24	28.82	36.44	24.77	29.19
Investment Operations:					
Net investment income <sup>(a)</sup>	.33	.34	.30	.27	.25
Net realized and unrealized gain (loss) on investments	6.37	(2.52)	(4.32)	13.63	(2.27)
Total from Investment Operations	6.70	(2.18)	(4.02)	13.90	(2.02)
Distributions:					
Dividends from net investment income	(.37)	(.34)	(.30)	(.27)	(.33)
Dividends from net realized gain on investments	(2.08)	(3.06)	(3.30)	(1.96)	(2.07)
Total Distributions	(2.45)	(3.40)	(3.60)	(2.23)	(2.40)
Net asset value, end of period	27.49	23.24	28.82	36.44	24.77
<b>Total Return (%)</b>	<b>29.52</b>	<b>(8.13)</b>	<b>(12.29)</b>	<b>58.22</b>	<b>(8.01)</b>
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.51	.51	.51	.51	.52
Ratio of net expenses to average net assets	.51	.50	.50	.50	.50
Ratio of net investment income to average net assets	1.27	1.30	.99	.79	1.00
Portfolio Turnover Rate	40.52	37.96	25.75	26.70	40.49
<b>Net Assets, end of period (\$ x 1,000)</b>	<b>869,834</b>	<b>848,876</b>	<b>1,110,002</b>	<b>1,519,919</b>	<b>1,159,850</b>

<sup>(a)</sup> Based on average shares outstanding.

See notes to financial statements.

FINANCIAL HIGHLIGHTS (continued)

Class I Shares	Year Ended October 31,				
	2024	2023	2022	2021	2020
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	23.20	28.80	36.43	24.76	29.19
Investment Operations:					
Net investment income <sup>(a)</sup>	.40	.40	.38	.35	.29
Net realized and unrealized gain (loss) on investments	6.35	(2.51)	(4.32)	13.62	(2.24)
Total from Investment Operations	6.75	(2.11)	(3.94)	13.97	(1.95)
Distributions:					
Dividends from net investment income	(.44)	(.43)	(.39)	(.34)	(.41)
Dividends from net realized gain on investments	(2.08)	(3.06)	(3.30)	(1.96)	(2.07)
Total Distributions	(2.52)	(3.49)	(3.69)	(2.30)	(2.48)
Net asset value, end of period	27.43	23.20	28.80	36.43	24.76
<b>Total Return (%)</b>	29.83	(7.90)	(12.08)	58.63	(7.79)
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.26	.26	.26	.26	.27
Ratio of net expenses to average net assets	.26	.25	.25	.25	.25
Ratio of net investment income to average net assets	1.52	1.55	1.24	1.03	1.17
Portfolio Turnover Rate	40.52	37.96	25.75	26.70	40.49
<b>Net Assets, end of period (\$ x 1,000)</b>	243,472	223,096	297,615	413,833	270,454

<sup>(a)</sup> Based on average shares outstanding.

See notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1—Significant Accounting Policies:

BNY Mellon Smallcap Stock Index Fund (the “fund”) is a separate diversified series of BNY Mellon Index Funds, Inc. (the “Company”), which is registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company and operates as a series company currently offering three series, including the fund. The fund’s investment objective is to seek to match the performance of the S&P SmallCap 600® Index. BNY Mellon Investment Adviser, Inc. (the “Adviser”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY”), serves as the fund’s investment adviser.

BNY Mellon Securities Corporation (the “Distributor”), a wholly-owned subsidiary of the Adviser, is the distributor of the fund’s shares, which are sold to the public without a sales charge. The fund is authorized to issue 300 million shares of \$.001 par value Common Stock. The fund currently has authorized two authorized classes of shares: Investor shares (200 million shares authorized) and Class I (100 million shares authorized). Investor shares are sold primarily to retail investors through financial intermediaries and bear Shareholder Services Plan fees. 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 Shareholder Services Plan fees. Other differences between the classes include the services offered to and the expenses borne by each class, 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 Company accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to the 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 Securities and Exchange Commission (“SEC”) under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. The 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 Company enters into contracts that contain a variety of indemnifications. The fund’s maximum exposure under these arrangements is unknown. The fund does 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 the 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 fund’s 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 the fund’s investments are as follows:

The Company’s Board of Directors (the “Board”) has designated the Adviser as the fund’s valuation designee to make all fair value determinations with respect to the fund’s portfolio investments, subject to the Board’s oversight and pursuant to Rule 2a-5 under the Act.



Investments in equity securities 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 pricing service using calculations based on indices of domestic securities and other appropriate indicators, such as prices of relevant American Depositary Receipts 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, but before the fund calculates its net asset value, the fund 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.

Futures, which are traded on an exchange, are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales price on the national securities market on each business day and are generally categorized within Level 1 of the fair value hierarchy.

The following is a summary of the inputs used as of October 31, 2024 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
<b>Assets (\$)</b>				
Investments in Securities: <sup>†</sup>				
Equity Securities -				
Common Stocks	1,103,973,997	—	—	<b>1,103,973,997</b>
Exchange-Traded Funds	3,701,716	—	—	<b>3,701,716</b>
Rights	—	0	—	<b>0</b>
Investment Companies	13,417,737	—	—	<b>13,417,737</b>
Other Financial Instruments:				
Futures <sup>††</sup>	2,642	—	—	<b>2,642</b>

<sup>†</sup> See Statement of Investments for additional detailed categorizations, if any.

<sup>††</sup> Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange-traded and centrally cleared derivatives, if any, are reported in the Statement of Assets and Liabilities.

**(b) Foreign taxes:** The 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 fund invests. These foreign taxes, if any, are paid by the fund and are reflected in the Statement of Operations, if applicable. Foreign taxes payable or deferred or those subject to reclaims as of October 31, 2024, if any, are disclosed in the fund's Statement 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 fund may lend securities to qualified institutions. It is the fund's 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 fund, except in the event of borrower default. The securities on loan, if any, are also disclosed in the fund's Statement of Investments. The fund is 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 fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the period ended October 31, 2024, BNY earned \$48,337 from the lending of the fund's portfolio securities, pursuant to the securities lending agreement.

For financial reporting purposes, the fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statement of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statement of Assets and Liabilities. As of October 31, 2024, the 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 table:

	Assets (\$)	Liabilities (\$)
Securities Lending	109,014,373	-
Total gross amount of assets and liabilities in the Statement of Assets and Liabilities	109,014,373	-
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(109,014,373) <sup>†</sup>	-
Net amount	-	-

<sup>†</sup> The value of the related collateral received by the fund normally 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 Statement 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 the 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 the 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.

**Indexing Strategy Risk:** The fund uses an indexing strategy. It does not attempt to manage market volatility, use defensive strategies or reduce the effects of any long-term periods of poor index performance. The correlation between fund and index performance may be affected by the fund's expenses and/or use of sampling techniques, changes in securities markets, changes in the composition of the index and the timing of purchases and redemptions of fund shares.

**(f) Dividends and distributions to shareholders:** Dividends and distributions are recorded on the ex-dividend date. Dividends from net investment income and dividends from net realized capital gains, if any, are normally declared and paid annually, but the 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, it is the policy of the fund not

to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

**(g) Federal income taxes:** It is the policy of the 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 and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

As of and during the period ended October 31, 2024, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended October 31, 2024, the fund did not incur any interest or penalties.

Each tax year in the four-year period ended October 31, 2024 remains subject to examination by the Internal Revenue Service and state taxing authorities.

At October 31, 2024, the components of accumulated earnings on a tax basis were as follows: undistributed ordinary income \$12,389,693, undistributed capital gains \$138,707,875 and unrealized appreciation \$330,913,173.

The tax character of distributions paid to shareholders during the fiscal years ended October 31, 2024 and October 31, 2023 were as follows: ordinary income \$16,948,957 and \$17,101,195, and long-term capital gains \$90,792,181 and \$145,859,164, respectively.

During the period ended October 31, 2024, as a result of permanent book to tax differences, primarily due to the tax treatment for treating a portion of the proceeds from redemptions as a distribution for tax purposes, the fund decreased total distributable earnings (loss) by \$19,526,415 and increased paid-in capital by the same amount. Net assets and net asset value per share were not affected by this reclassification.

#### **NOTE 2—Bank Lines of Credit:**

The fund participates 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 fund, 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, the 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 fund based on rates determined pursuant to the terms of the respective Facility at the time of borrowing.

During the period ended October 31, 2024, the fund was charged \$30,210 for interest expense. These fees are included in Interest expense in the Statement of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended October 31, 2024 was approximately \$471,858 with a related weighted average annualized interest rate of 6.40%. As of October 31, 2024, the fund has no outstanding loan balance from either Facility.

#### **NOTE 3—Management Fee and Other Transactions with Affiliates:**

**(a)** Pursuant to a management agreement with the Adviser, the management fee is computed at the annual rate of .25% of the value of the fund’s average daily net assets and is payable monthly. The Adviser has agreed in its management agreement with the fund to: (1) pay all of the fund’s direct expenses, except management fees, Shareholder Services Plan fees and certain other expenses, including the fees and expenses of the non-interested board members and the fees and expenses of counsel to the fund and to the non-interested board members, and (2) reduce its fees pursuant to the management agreement in an amount equal to the fund’s allocable portion of the fees and expenses of the non-interested board members and the fees and expenses of counsel to the fund and to the non-interested board members. These provisions in the management agreement may not be amended without the approval of the fund’s shareholders. During the period ended October 31, 2024, fees reimbursed by the Adviser amounted to \$34,730.

**(b)** Under the Shareholder Services Plan, Investor shares pay the Distributor at an annual rate of .25% of the value of their 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 the fund, and services related to the maintenance of shareholder accounts. The Distributor may make payments to Service Agents (securities dealers, financial institutions or other industry professionals) with respect to these services. The Distributor determines the amounts to be paid to Service Agents. During the period ended October 31, 2024, Investor shares were charged \$2,238,252 pursuant to the Shareholder Services Plan.

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

The components of “Due to BNY Mellon Investment Adviser, Inc. and affiliates” in the Statement of Assets and Liabilities consist of: Management fee of \$241,208, Shareholder Services Plan fees of \$188,613, which are offset against an expense reimbursement currently in effect in the amount of \$2,170.

(c) Each board member of the fund also serves as a board member of other funds in the BNY Mellon Family of Funds complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

#### NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales of investment securities, excluding short-term securities and derivatives, during the period ended October 31, 2024, amounted to \$458,272,301 and \$702,159,172, respectively.

**Derivatives:** A derivative is a financial instrument whose performance is derived from the performance of another asset. Rule 18f-4 under the Act regulates the use of derivatives transactions for certain funds registered under the Act. The fund is deemed a “limited” derivatives user under the rule and is required to limit its derivatives exposure so that the total notional value of applicable derivatives does not exceed 10% of fund’s net assets, and is subject to certain reporting requirements. Each type of derivative instrument that was held by the fund during the period ended October 31, 2024 is discussed below.

**Futures:** In the normal course of pursuing its investment objective, the fund is exposed to market risk, including equity price risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage its exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statement of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statement of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at October 31, 2024 are set forth in the Statement of Investments.

The following tables show the fund’s exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of October 31, 2024 is shown below:

	Derivative Assets (\$)		Derivative Liabilities (\$)
Equity Risk	2,642 <sup>(1)</sup>	Equity Risk	-
<b>Gross fair value of derivative contracts</b>	<b>2,642</b>		<b>-</b>

*Statement of Assets and Liabilities location:*

<sup>(1)</sup> Includes cumulative appreciation (depreciation) on futures as reported in the Statement of Investments, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.

The effect of derivative instruments in the Statement of Operations during the period ended October 31, 2024 is shown below:

	Amount of realized gain (loss) on derivatives recognized in income (\$)	
Underlying risk	Futures <sup>(1)</sup>	Total
Equity	1,054,047	<b>1,054,047</b>
<b>Total</b>	<b>1,054,047</b>	<b>1,054,047</b>

Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)		
Underlying risk	Futures <sup>(2)</sup>	Total
Equity	563,653	<b>563,653</b>
<b>Total</b>	<b>563,653</b>	<b>563,653</b>

*Statement of Operations location:*

<sup>(1)</sup> Net realized gain (loss) on futures.

<sup>(2)</sup> Net change in unrealized appreciation (depreciation) on futures.

The following table summarizes the monthly average market value of derivatives outstanding during the period ended October 31, 2024:

	Average Market Value (\$)
<b>Futures:</b>	
Equity Futures Long	5,736,111

At October 31, 2024, the cost of investments for federal income tax purposes was \$790,180,278; accordingly, accumulated net unrealized appreciation on investments was \$330,913,172, consisting of \$436,088,148 gross unrealized appreciation and \$105,174,976 gross unrealized depreciation.

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of BNY Mellon Smallcap Stock Index Fund

### *Opinion on the Financial Statements*

We have audited the accompanying statement of assets and liabilities of BNY Mellon Smallcap Stock Index Fund (the “Fund”) (one of the funds constituting BNY Mellon Index Funds, Inc. (the “Company”)), including the statement of investments, as of October 31, 2024, and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund (one of the funds constituting BNY Mellon Index Funds, Inc.) at October 31, 2024, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and its financial highlights for each of the five years in the period then ended, in conformity with U.S. generally accepted accounting principles.

### *Basis for Opinion*

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Fund’s financial statements 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 Company 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 are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of the Company’s internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purposes of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, 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. Our procedures included confirmation of securities owned as of October 31, 2024, by correspondence with the custodian, brokers and others; when replies were not received from brokers and others, we performed other 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. We believe that our audits provide a reasonable basis for our opinion.

*Ernst + Young LLP*

We have served as the auditor of one or more investment companies in the BNY Mellon Family of Funds since at least 1957, but we are unable to determine the specific year.

New York, New York  
December 23, 2024

## IMPORTANT TAX INFORMATION (Unaudited)

For federal tax purposes, the fund reports the maximum amount allowable, but not less than \$14,516,212 as ordinary income dividends paid during the year ended October 31, 2024 as qualified dividend income in accordance with Section 854(b)(1)(B) of the Internal Revenue Code. Also, the fund reports the maximum amount allowable but not less than 83.60% of ordinary income dividends paid during the year ended October 31, 2024 as eligible for the corporate dividends received deduction provided under Section 243 of the Internal Revenue Code in accordance with Section 854(b)(1)(A) of the Internal Revenue Code. Shareholders will receive notification in early 2025 of the percentage applicable to the preparation of their 2024 income tax returns. The fund also hereby reports \$2.0755 per share as a long-term capital gain distribution paid on December 21, 2023.

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)

N/A

## 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. Annual retainer fees and attendance fees are allocated to each fund based on net assets. Directors fees paid by the fund are within Item 7. Statement of Operations as Directors' fees and expenses.

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

N/A

