

BNY Mellon Global Real Return Fund

ANNUAL
SHAREHOLDER
REPORT
OCTOBER 31, 2024

Class Y – DRRYX

This annual shareholder report contains important information about BNY Mellon Global Real Return Fund (the “Fund”) for the period of November 1, 2023 to October 31, 2024. 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 Y*	\$90	0.84%

* 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 October 31, 2024, the Fund’s Class Y shares returned 15.44%.
- In comparison, the USD 30-day Compounded SOFR returned 5.31% for the same period.

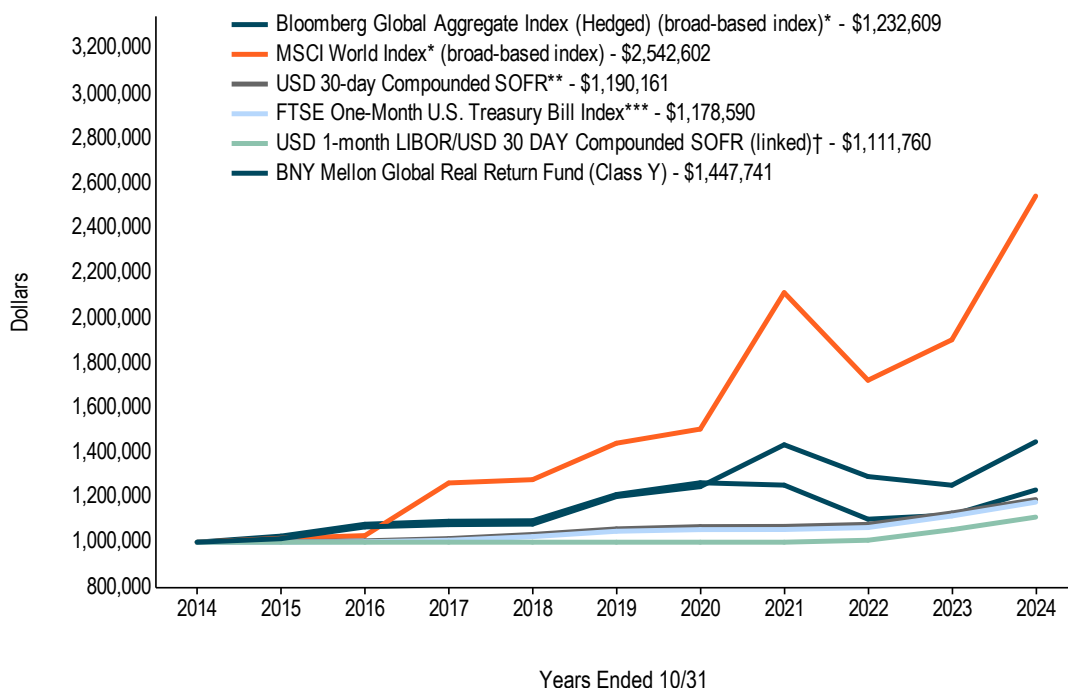
What affected the Fund’s performance?

- Global financial markets broadly gained ground in response to easing inflation, increasingly dovish central bank policies, enthusiasm for artificial intelligence-related stocks and the unveiling of a major Chinese stimulus package.
- The Fund’s return-seeking core produced the strongest gains, led by global equities exposed to the artificial intelligence theme. All other areas of the core were positive as well.
- Within the stabilizing layer, exposure to gold was accretive to returns, helped by geopolitical concerns, central bank buying and ongoing U.S. fiscal challenges.
- While the equity market strategy to mitigate risk detracted from performance as markets gained ground, these positions enabled the Fund to successfully navigate a dramatic, though brief, sell-off at the start of August 2024.

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, 2014 through October 31, 2024 Initial Investment of \$1,000,000



The above graph compares a hypothetical \$1,000,000 investment in the Fund's Class Y shares to a hypothetical investment of \$1,000,000 made in each of the Bloomberg Global Aggregate Index (Hedged) (a broad-based index), MSCI World Index (a broad-based index), USD 30-day Compounded SOFR, and FTSE One-Month U.S. Treasury Bill Index on 10/31/2014. 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 indexes are not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/24)

Class Y Shares	1YR	5YR	10YR
Class Y Shares	15.44%	3.77%	3.77%
Bloomberg Global Aggregate Index (Hedged) (broad-based index)*	9.92%	0.33%	2.12%
MSCI World Index (broad-based index)*	33.68%	12.03%	9.78%
USD 30-day Compounded SOFR**	5.31%	2.29%	N/A
FTSE One-Month U.S. Treasury Bill Index***	5.51%	2.37%	1.66%
USD 1-month LIBOR/USD 30 DAY Compounded SOFR (linked)†	5.32%	2.32%	1.73%

* In accordance with regulatory changes requiring the Fund's primary benchmark to represent the overall applicable market, the Fund's primary prospectus benchmark changed to the indicated benchmark effective as of October 31, 2024.

** The first value date of the Secured Overnight Financing Rate (SOFR) was published April 2, 2018.

*** Effective as of October 31, 2024, changes were made to the Fund's performance benchmarks. Performance of the FTSE One-Month U.S. Treasury Bill Index will not be shown in the future.

† Links USD 1-Month LIBOR through November 1, 2021 (when the Fund's performance baseline benchmark changed) and USD 30-day Compounded SOFR thereafter.

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

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

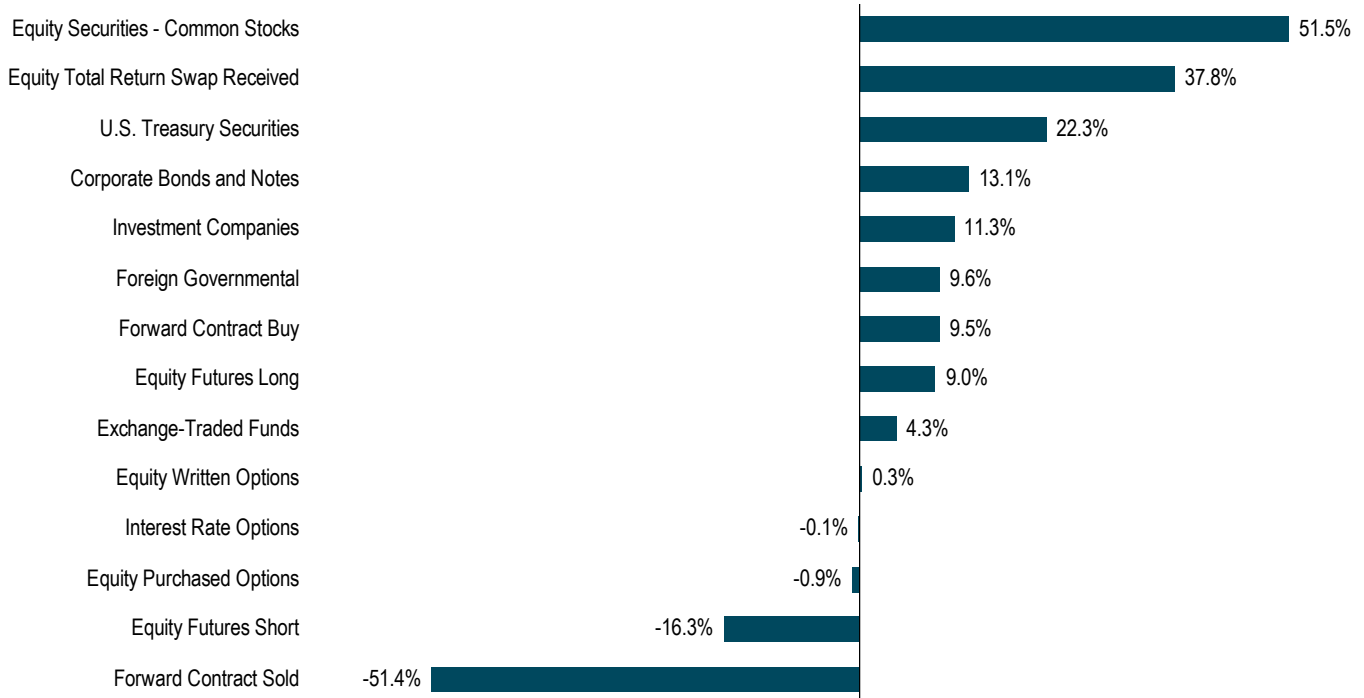
BNY | INVESTMENTS

KEY FUND STATISTICS (AS OF 10/31/24)

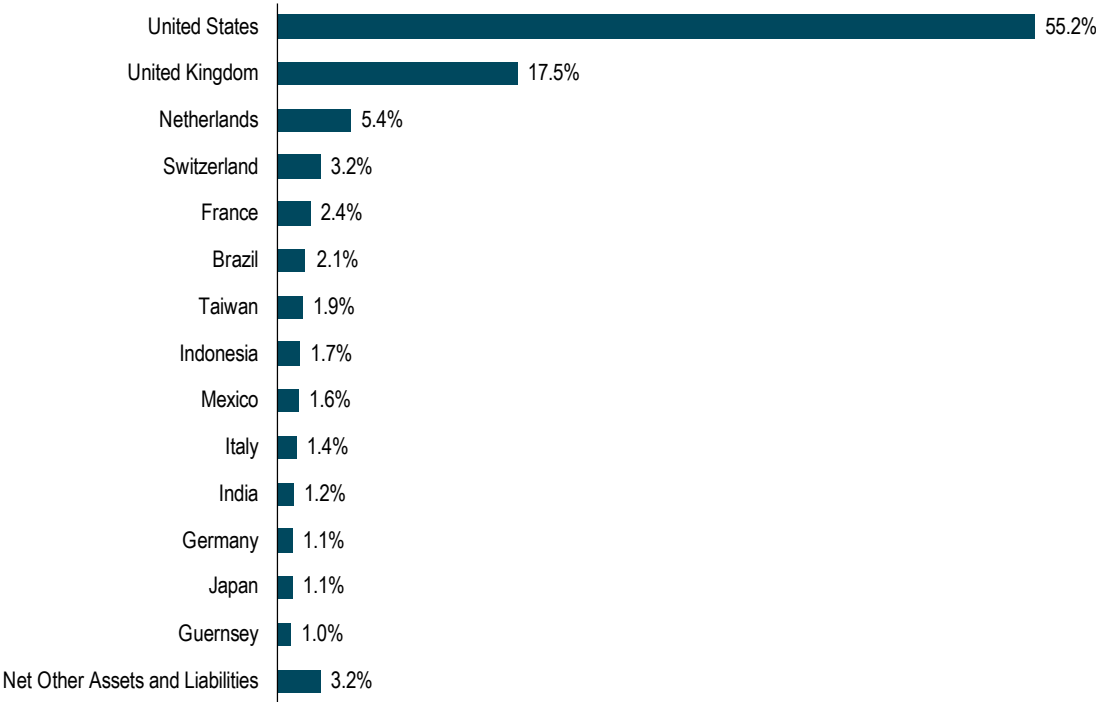
Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$989	171	\$8,959,448	77.47%

Portfolio Holdings (as of 10/31/24)

Allocation of Holdings (Based on Total Net Exposure)



Country 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.