

BNY Mellon Balanced Opportunity Fund

ANNUAL
SHAREHOLDER
REPORT
NOVEMBER 30, 2024

Class Y – DBOYX

This annual shareholder report contains important information about BNY Mellon Balanced Opportunity Fund (the “Fund”) for the period of December 1, 2023 to November 30, 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*	\$98	0.89%

* 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 November 30, 2024, the Fund’s Class Y shares returned 20.95%.
- In comparison, the Customized Blended Index (the “Index”) returned 22.49% for the same period.

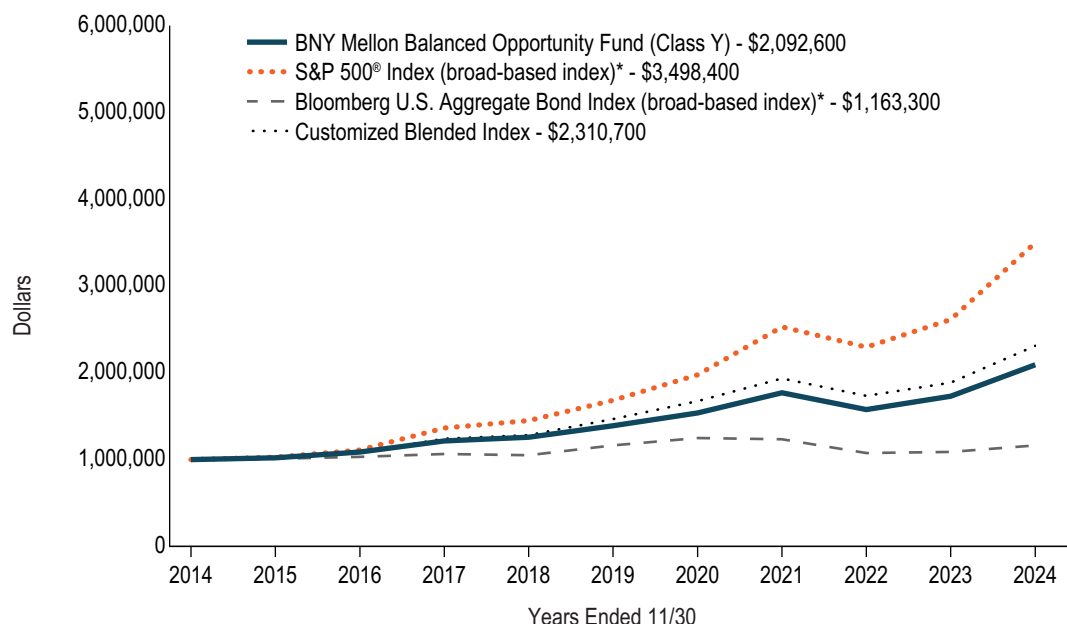
What affected the Fund’s performance?

- Stocks and bonds advanced broadly during the period, led by U.S. equities, as economic growth remained generally positive, and key central banks began to ease monetary policy.
- Relative to the Index, equity positions in the industrials sector bolstered performance most significantly, followed by stock selection in materials and utilities.
- Bond positions benefited from overweight exposure to investment-grade credit and from overweight positions in banking, energy and utilities.
- The most significant detractors from the relative performance of the equity portion of the Fund included positions in health care, energy and financials.
- Among bond positions, underweight exposure to U.S. Treasury securities detracted.

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 December 1, 2014 through November 30, 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 S&P 500® Index (a broad-based index), Bloomberg U.S. Aggregate Bond Index (a broad-based index) and Customized Blended Index on 11/30/2014. 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 11/30/24)

Share Class	1YR	5YR	10YR
Class Y	20.95%	8.53%	7.66%
S&P 500® Index (broad-based index)*	33.88%	15.76%	13.34%
Bloomberg U.S. Aggregate Bond Index (broad-based index)*	6.88%	-0.01%	1.52%
Customized Blended Index	22.49%	9.51%	8.74%

* 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 benchmarks effective as of November 30, 2024.

Periods prior to the inception date of the Fund's Class Y shares (9/30/2016) reflect the performance of the Fund's Class A shares. Such performance figures have not been adjusted to reflect applicable class fees and expenses of Class Y shares.

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

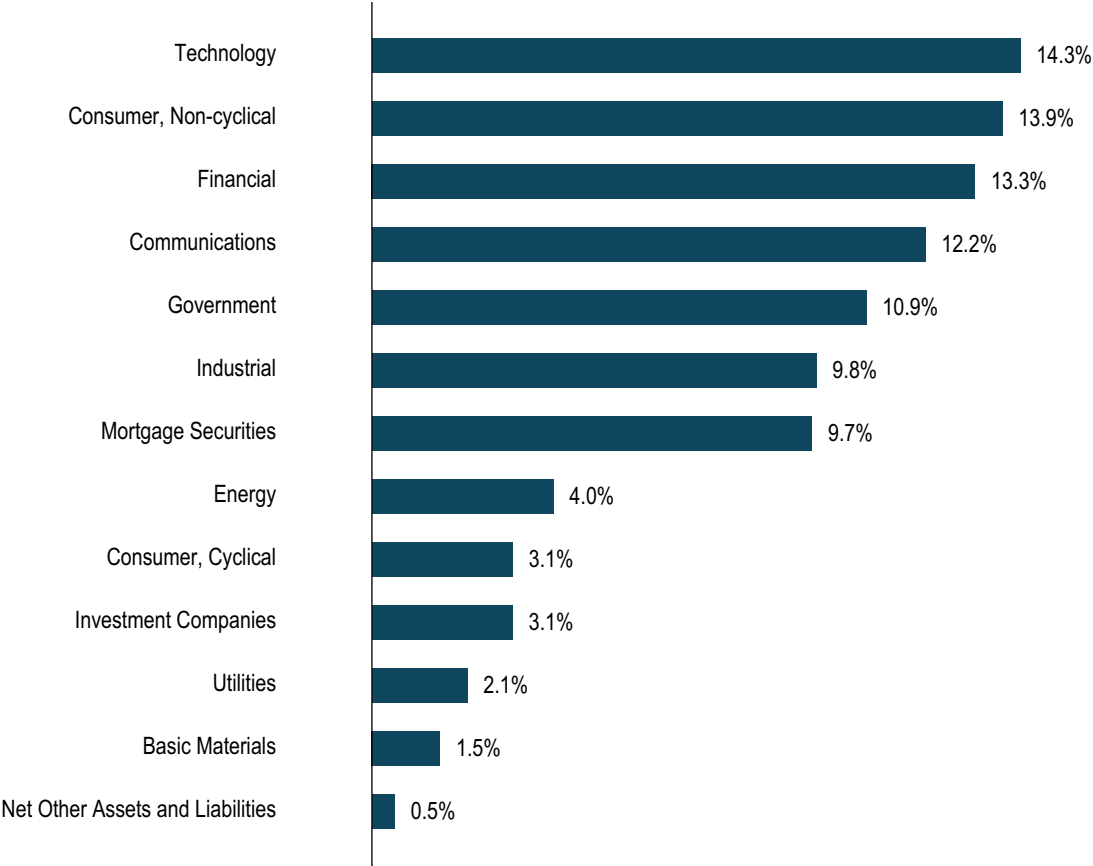
KEY FUND STATISTICS (AS OF 11/30/24)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$296	509	\$2,122,561	46.25%

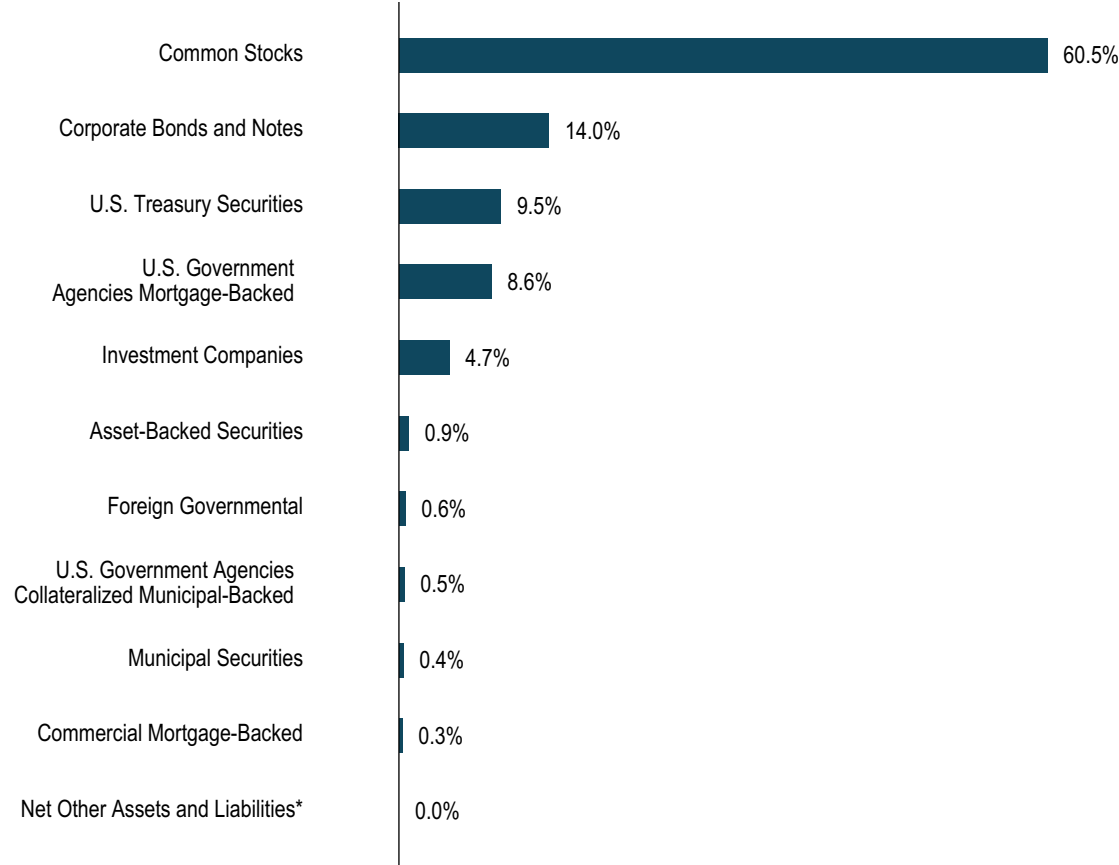
Not FDIC Insured. Not Bank-Guaranteed. May Lose Value

PORTFOLIO HOLDINGS (AS OF 11/30/24)

Sector Allocation (Based on Net Assets)



Allocation of Holdings (Based on Net Assets)



* Amount represents less than .01%.

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