

# BNY Mellon International Core Equity Fund

ANNUAL  
SHAREHOLDER  
REPORT  
SEPTEMBER 30,  
2024

**Class I – DIERX**

This annual shareholder report contains important information about BNY Mellon International Core Equity Fund (the “Fund”) for the period of October 1, 2023 to September 30, 2024. You can find additional information about the Fund at [bny.com/investments/literaturecenter](https://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](mailto: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 I*    | \$96                           | 0.88%                                               |

\* 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 September 30, 2024, the Fund’s Class I shares returned 18.93%.
- In comparison, the MSCI EAFE® Index (the “Index”) returned 24.77% for the same period.

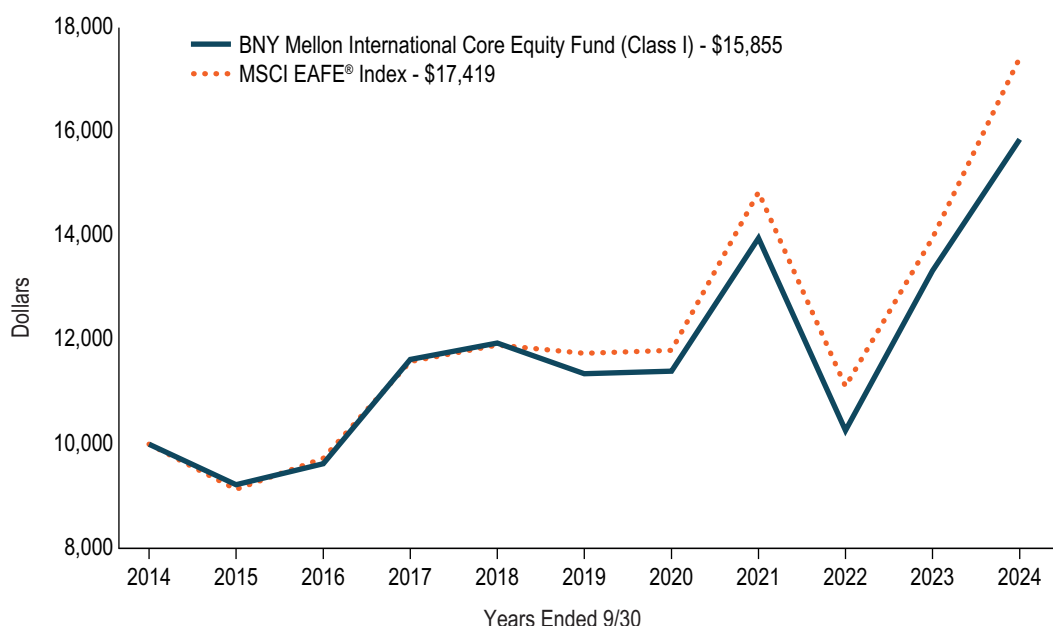
**What affected the Fund’s performance?**

- International developed-markets equities posted very strong returns during the reporting period, led by gains in financials, information technology and industrials, with the Index hitting all-time highs.
- The strongest contributions to the Fund’s relative performance came from security selection in information technology and materials, driven, in part, by digital transformation, the internet of things and artificial intelligence.
- The most significant detractors from relative performance came from security selection in the consumer discretionary and health care sectors, where disappointing results from a few individual holdings undermined returns.

### 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 October 1, 2014 through September 30, 2024 Initial Investment of \$10,000



The above graph compares a hypothetical \$10,000 investment in the Fund's Class I shares to a hypothetical investment of \$10,000 made in the MSCI EAFE® Index (the "Index") on 9/30/2014. 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 Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

### AVERAGE ANNUAL TOTAL RETURNS (AS OF 9/30/24)

| Share Class      | 1YR    | 5YR   | 10YR  |
|------------------|--------|-------|-------|
| Class I Shares   | 18.93% | 6.91% | 4.72% |
| MSCI EAFE® Index | 24.77% | 8.20% | 5.71% |

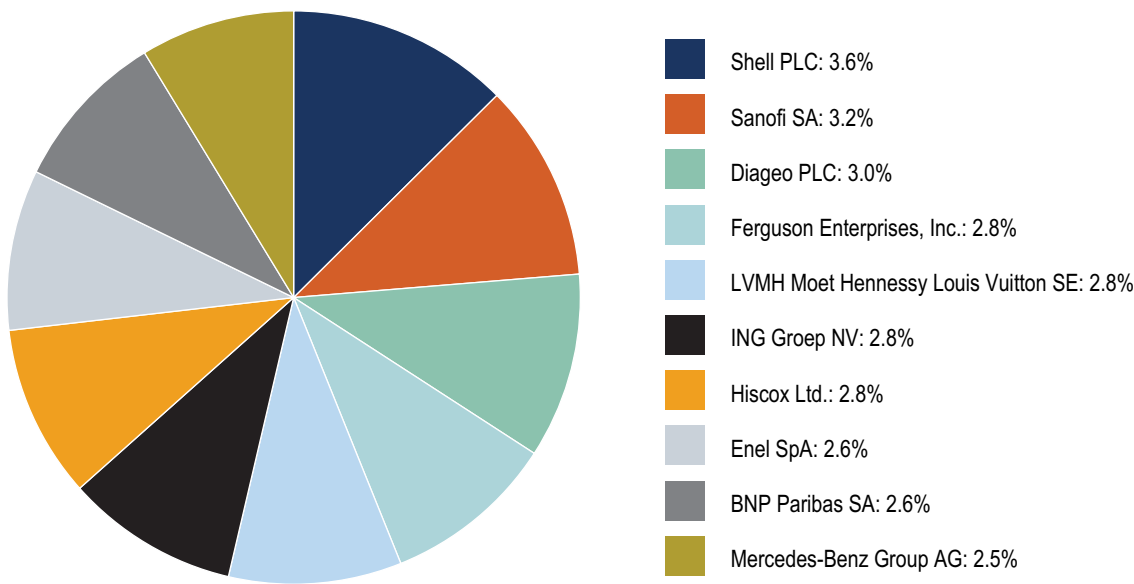
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit [bny.com/investments/literaturecenter](https://bny.com/investments/literaturecenter).

### KEY FUND STATISTICS (AS OF 9/30/24)

| Fund Size (Millions) | Number of Holdings | Total Advisory Fee Paid During Period | Annual Portfolio Turnover |
|----------------------|--------------------|---------------------------------------|---------------------------|
| \$103                | 63                 | \$745,155                             | 58.22%                    |

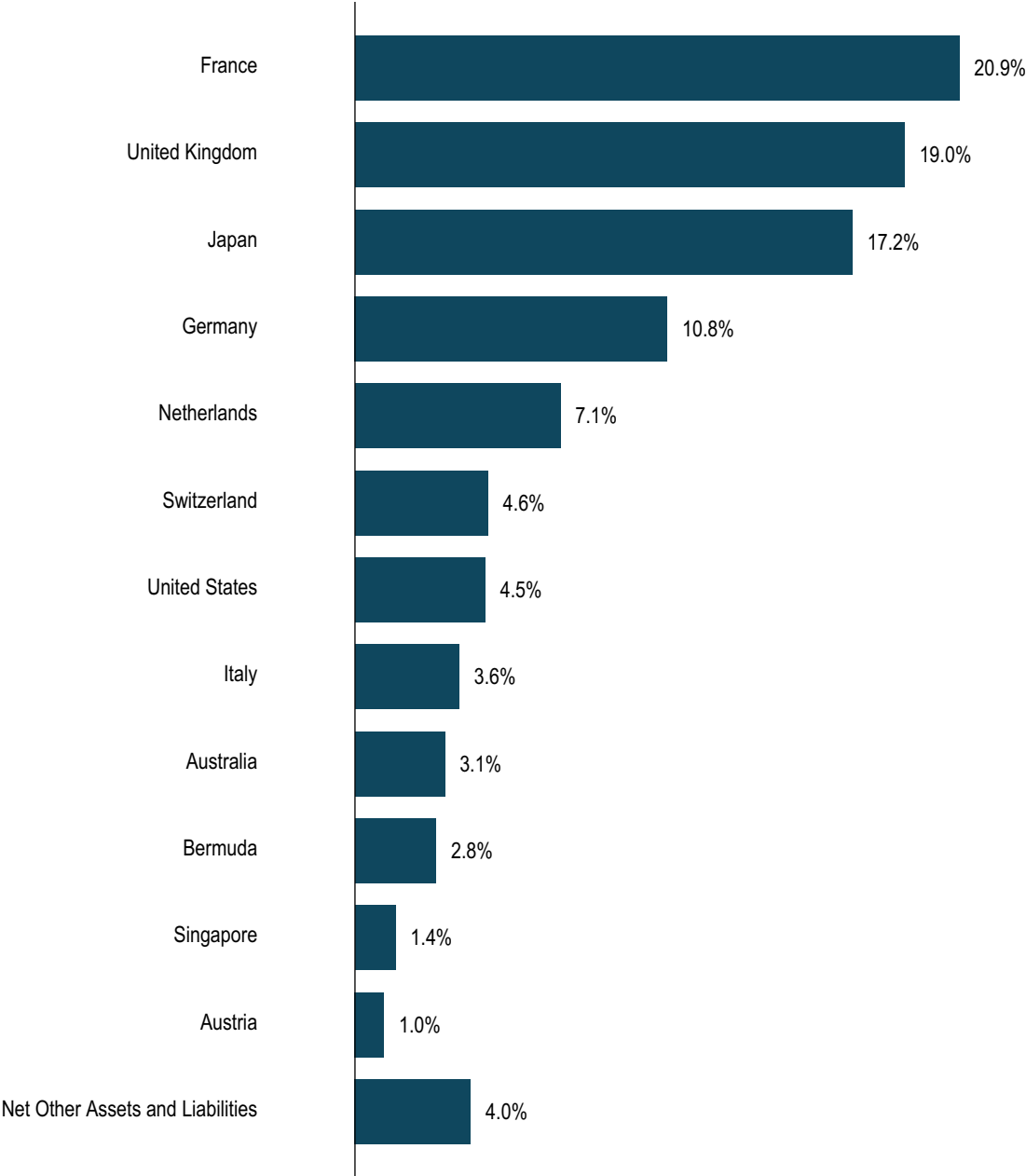
PORTFOLIO HOLDINGS (AS OF 9/30/24)

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.

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](https://bny.com/investments/literaturecenter).