

BNY Mellon Emerging Markets Fund

ANNUAL
SHAREHOLDER
REPORT
AUGUST 31, 2025

Investor Shares – MIEGX

This annual shareholder report contains important information about BNY Mellon Emerging Markets Fund (the “Fund”) for the period of September 1, 2024 to August 31, 2025. You can find additional information about the Fund at bny.com/investments/us/en/intermediary/products/bny-mellon.html. 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
Investor Shares*	\$157	1.49%

* 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 August 31, 2025, the Fund’s Investor Shares returned 11.00%.
- In comparison, the MSCI Emerging Markets Index (the “Index”) returned 16.80% for the same period.

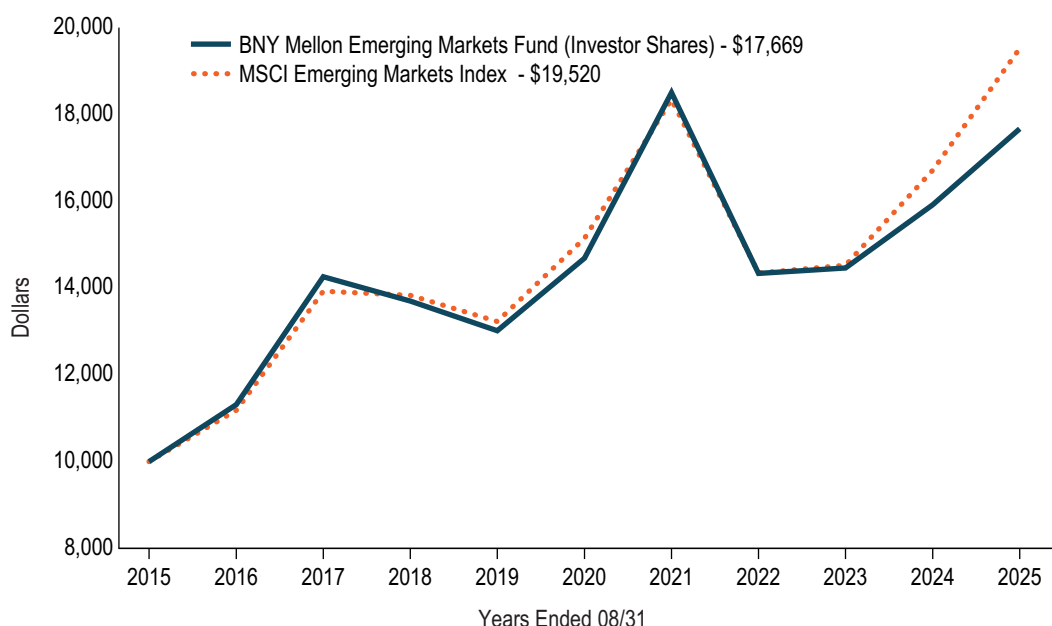
What affected the Fund’s performance?

- Emerging-markets equities gained during the reporting period due to a weaker U.S. dollar, easing inflation and a rebound in China, coupled with attractive valuations.
- Relative to the Index, the Fund benefited from underweight exposure to utilities and real estate, as well as strong stock selection in communications.
- The most significant detractors from relative performance included underweight exposure to China and weak stock selection, particularly in the information technology sector.

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 September 1, 2015 through August 31, 2025 Initial Investment of \$10,000



The above graph compares a hypothetical \$10,000 investment in the Fund's Investor Shares to a hypothetical investment of \$10,000 made in the MSCI Emerging Markets Index on 8/31/2015. 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 8/31/25)

Share Class	1YR	5YR	10YR
Investor Shares	11.00%	3.77%	5.86%
MSCI Emerging Markets Index	16.80%	5.21%	6.92%

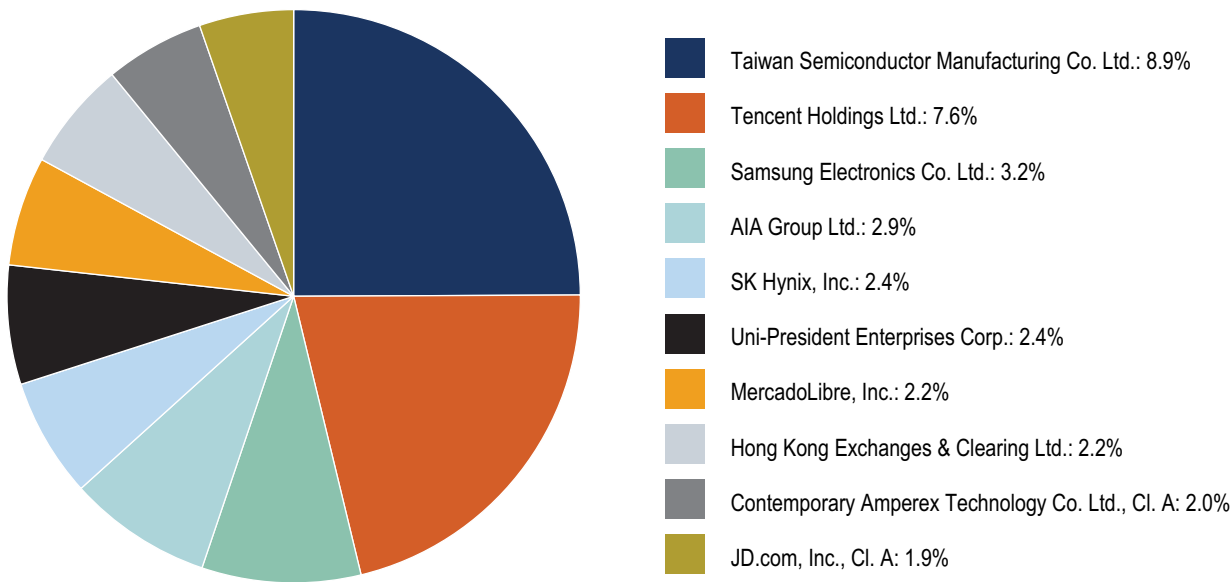
The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/us/en/intermediary/products/bny-mellon.html.

KEY FUND STATISTICS (AS OF 8/31/25)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$170	75	\$1,684,518	56.48%

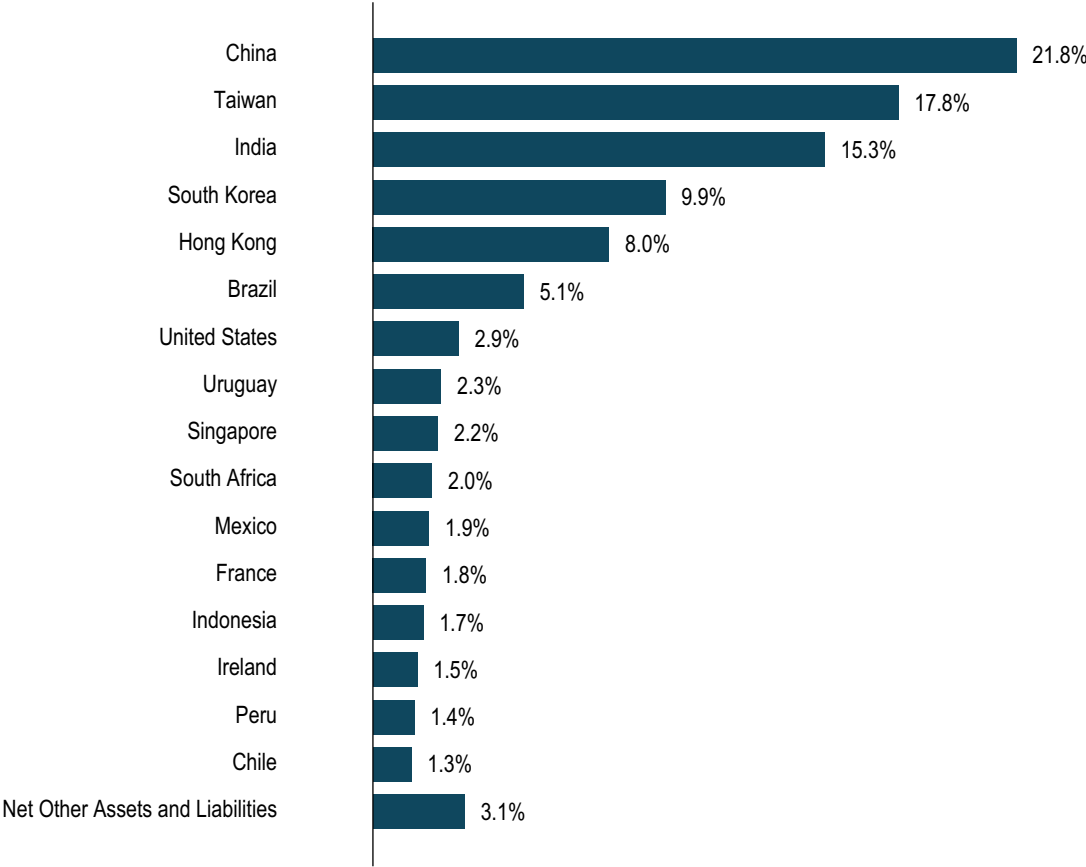
PORTFOLIO HOLDINGS (AS OF 8/31/25)

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.

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/us/en/intermediary/products/bny-mellon.html.

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

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