

# BNY Mellon High Yield Fund

SEMI-ANNUAL  
SHAREHOLDER  
REPORT  
JUNE 30, 2025

Class I – DLHRX

This semi-annual shareholder report contains important information about BNY Mellon High Yield Fund (the “Fund”) for the period of January 1, 2025 to June 30, 2025. 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 six months?

(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*	\$36	0.70%**

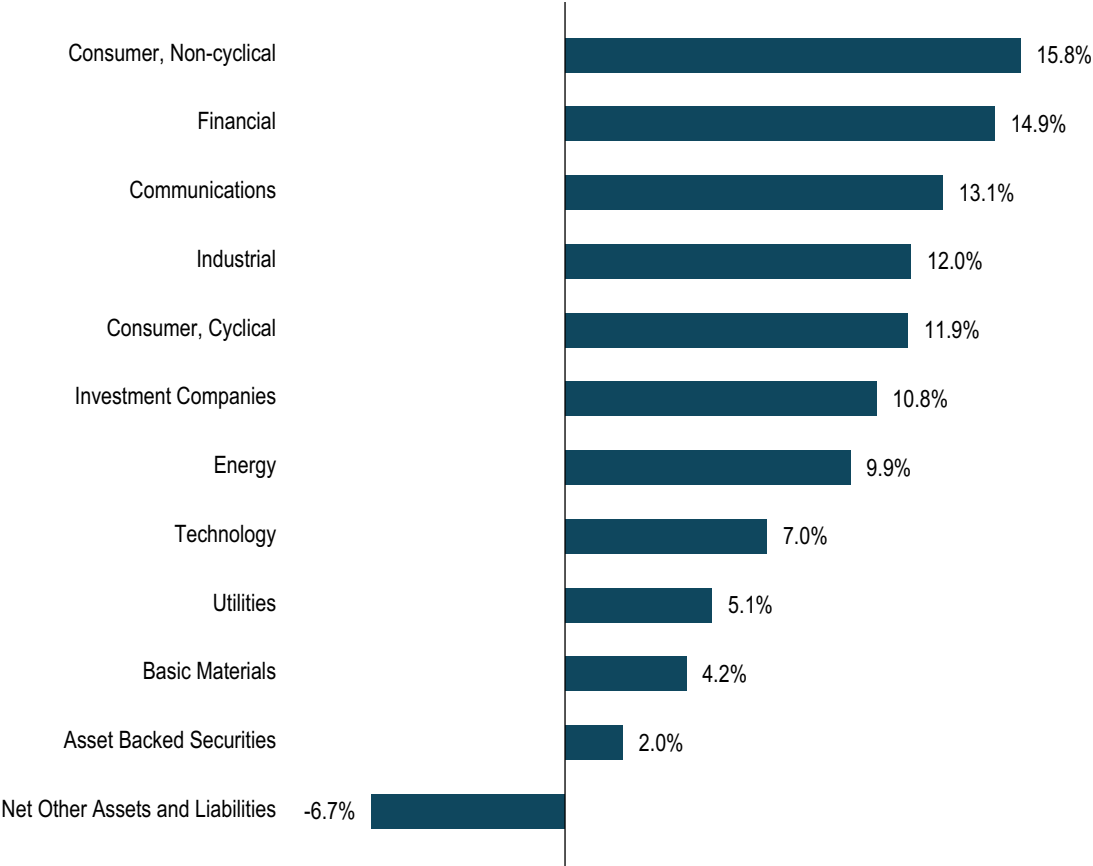
\* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc.  
\*\* Annualized.

KEY FUND STATISTICS (AS OF 6/30/25)

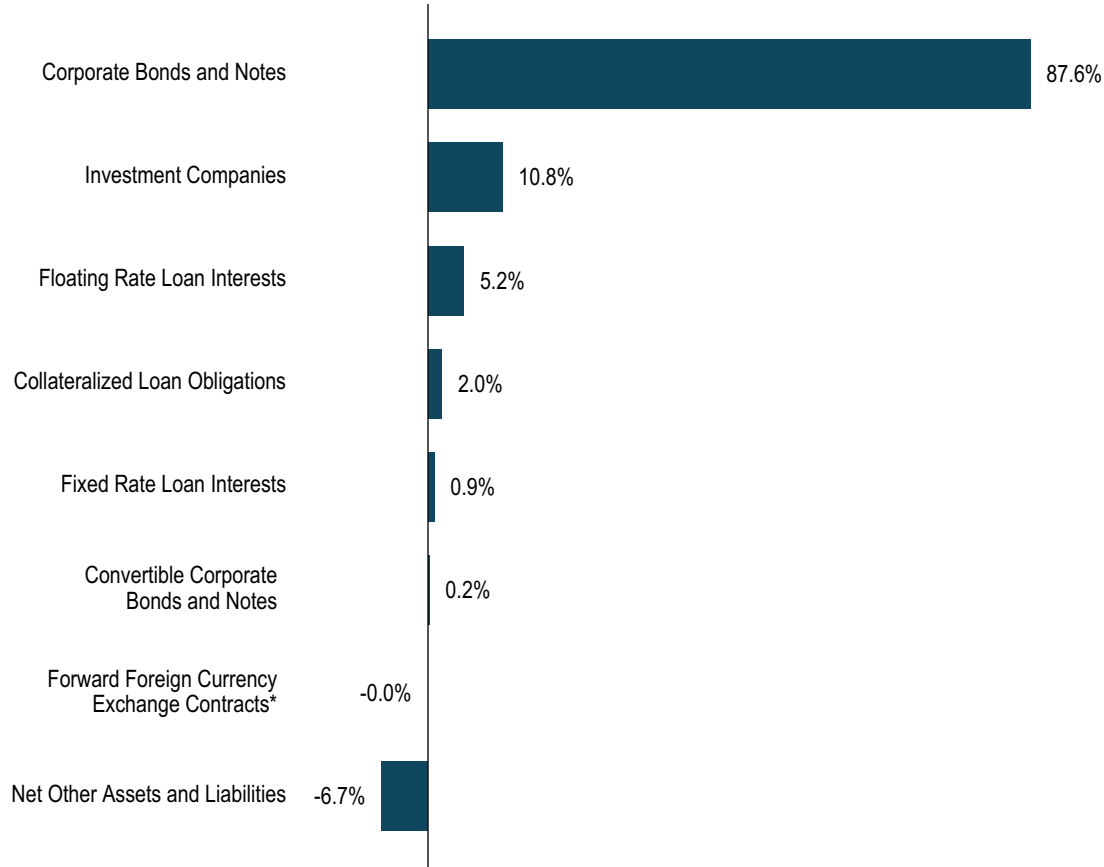
Fund Size (Millions)	Number of Holdings	Portfolio Turnover
\$503	318	59.90%

**PORTFOLIO HOLDINGS (AS OF 6/30/25)**

**Sector Allocation (Based on Net Assets)**



Allocation of Holdings (Based on Net Assets)



\* Amount represents less than 0.1%.

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).