

BNY Mellon Small Cap Multi-Strategy Fund

SEMI-ANNUAL
SHAREHOLDER
REPORT
FEBRUARY 28, 2025

Investor Shares – MISCX

This semi-annual shareholder report contains important information about BNY Mellon Small Cap Multi-Strategy Fund (the “Fund”) for the period of September 1, 2024 to February 28, 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 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
Investor Shares	\$67	1.34%*

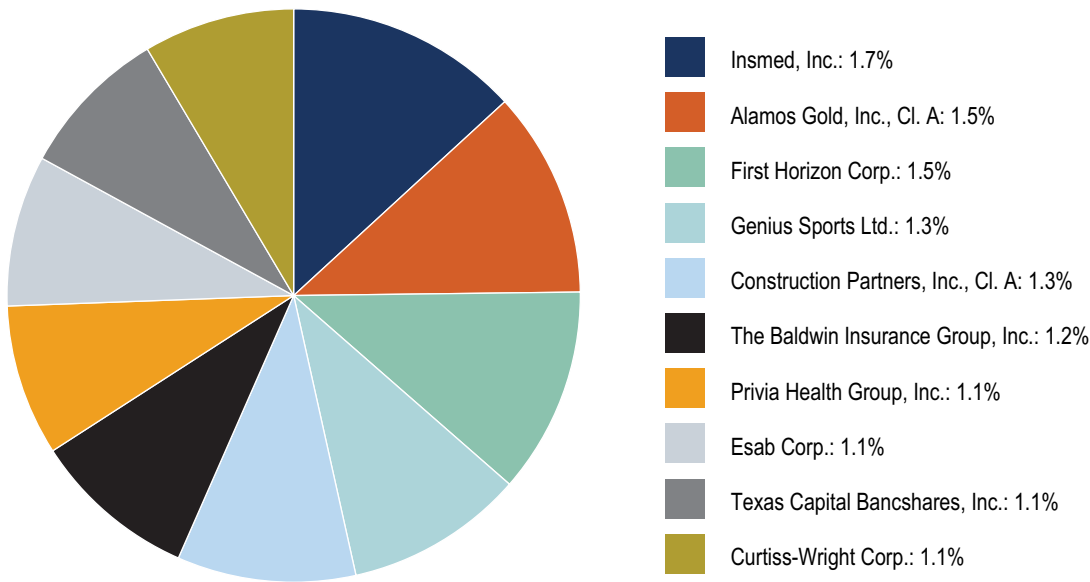
* Annualized.

KEY FUND STATISTICS (AS OF 2/28/25)

Fund Size (Millions)	Number of Holdings	Portfolio Turnover
\$254	205	28.28%

PORTFOLIO HOLDINGS (AS OF 2/28/25)

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.

Sector Allocation (Based on Net Assets)

