

BNY Mellon Small Cap Multi-Strategy Fund

SEMI-ANNUAL
SHAREHOLDER
REPORT
FEBRUARY 28, 2025

Class M – MPSSX

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
Class M	\$54	1.09%*

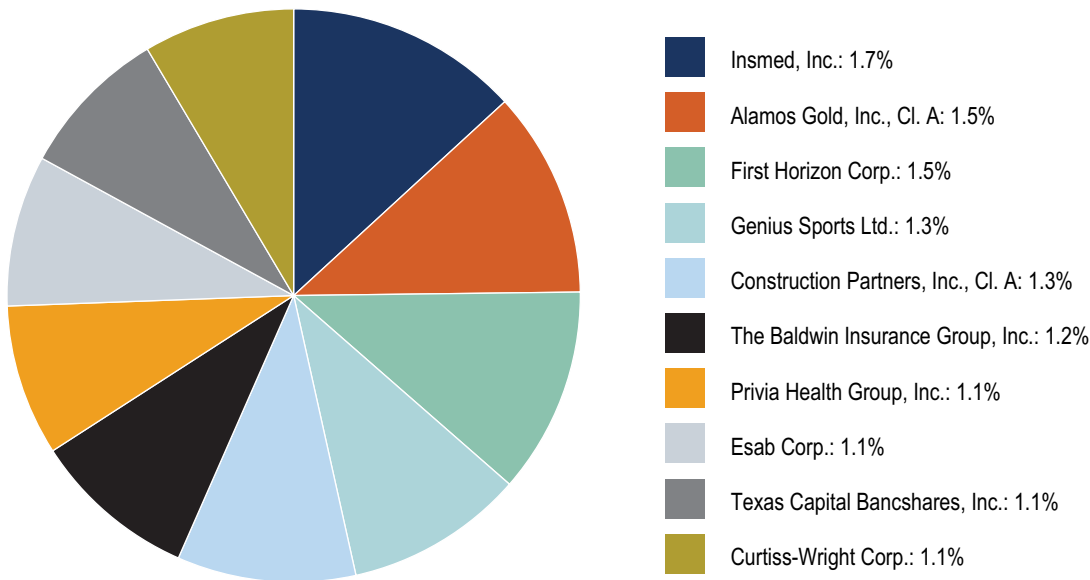
* Annualized.

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

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

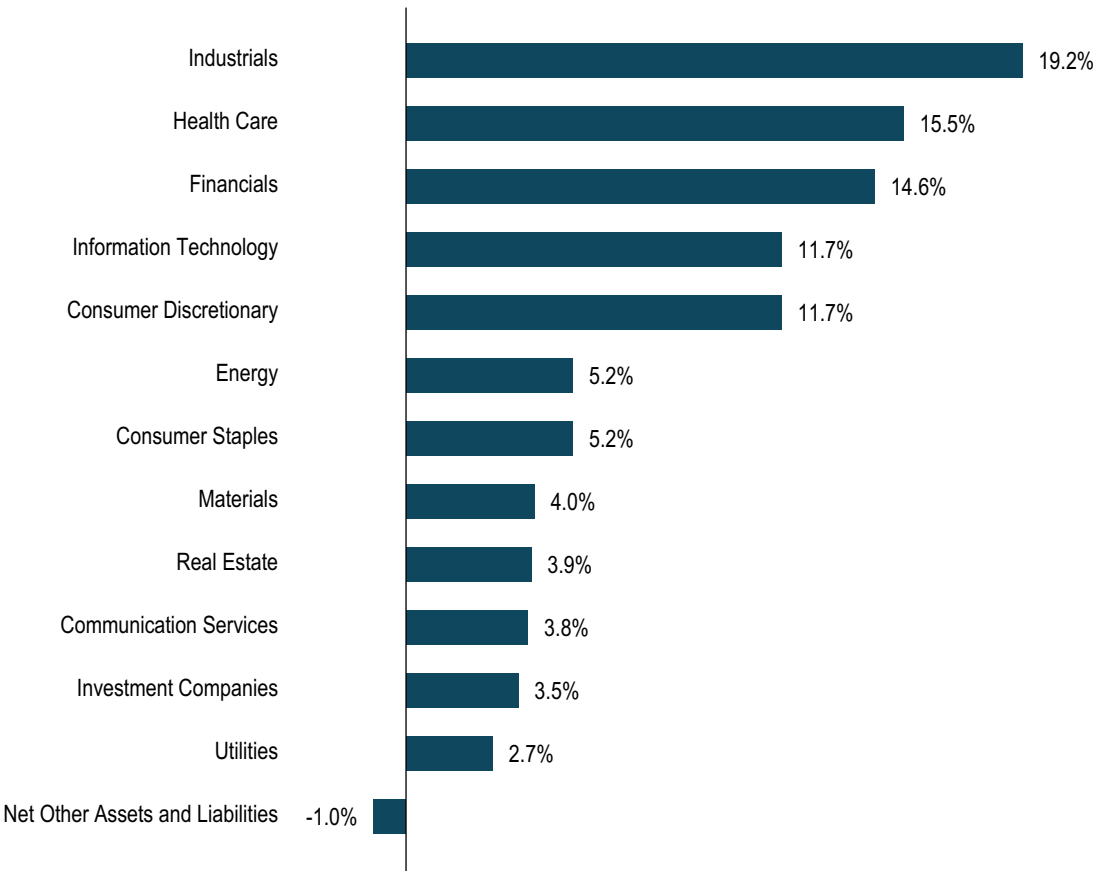
PORTFOLIO HOLDINGS (AS OF 2/28/25)

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)



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.

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