

# BNY Mellon Small Cap Growth Fund

SEMI-ANNUAL  
SHAREHOLDER  
REPORT  
MARCH 31, 2025

## Class I – SSETX

This semi-annual shareholder report contains important information about BNY Mellon Small Cap Growth Fund (the “Fund”) for the period of October 1, 2024 to March 31, 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).

This report describes changes to the Fund that occurred during the reporting period.

## 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*	\$49	1.00%**

\* 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.

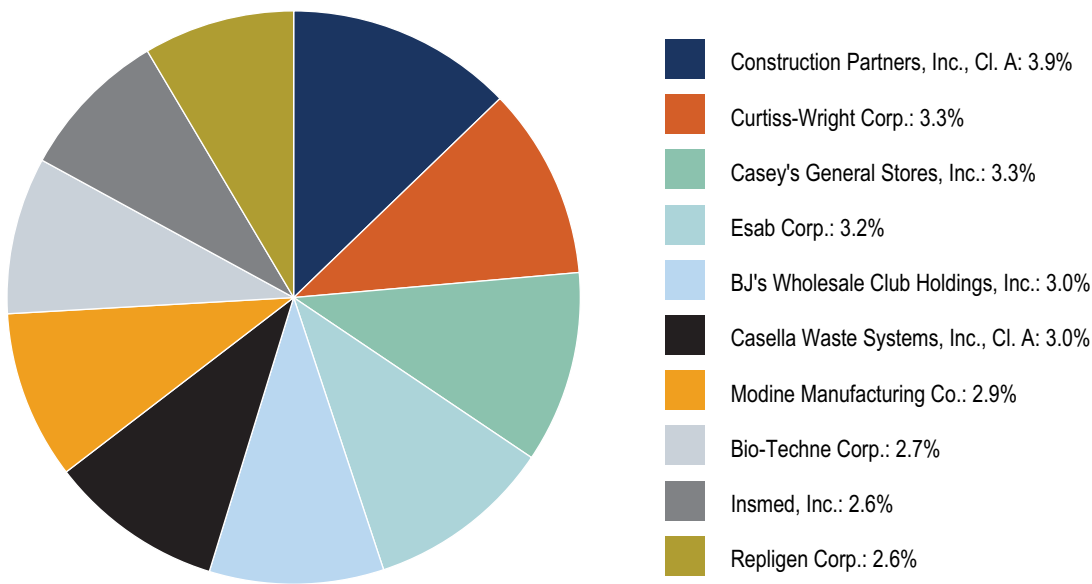
\*\* Annualized.

## KEY FUND STATISTICS (AS OF 3/31/25)

Fund Size (Millions)	Number of Holdings	Portfolio Turnover
\$8	72	158.82%

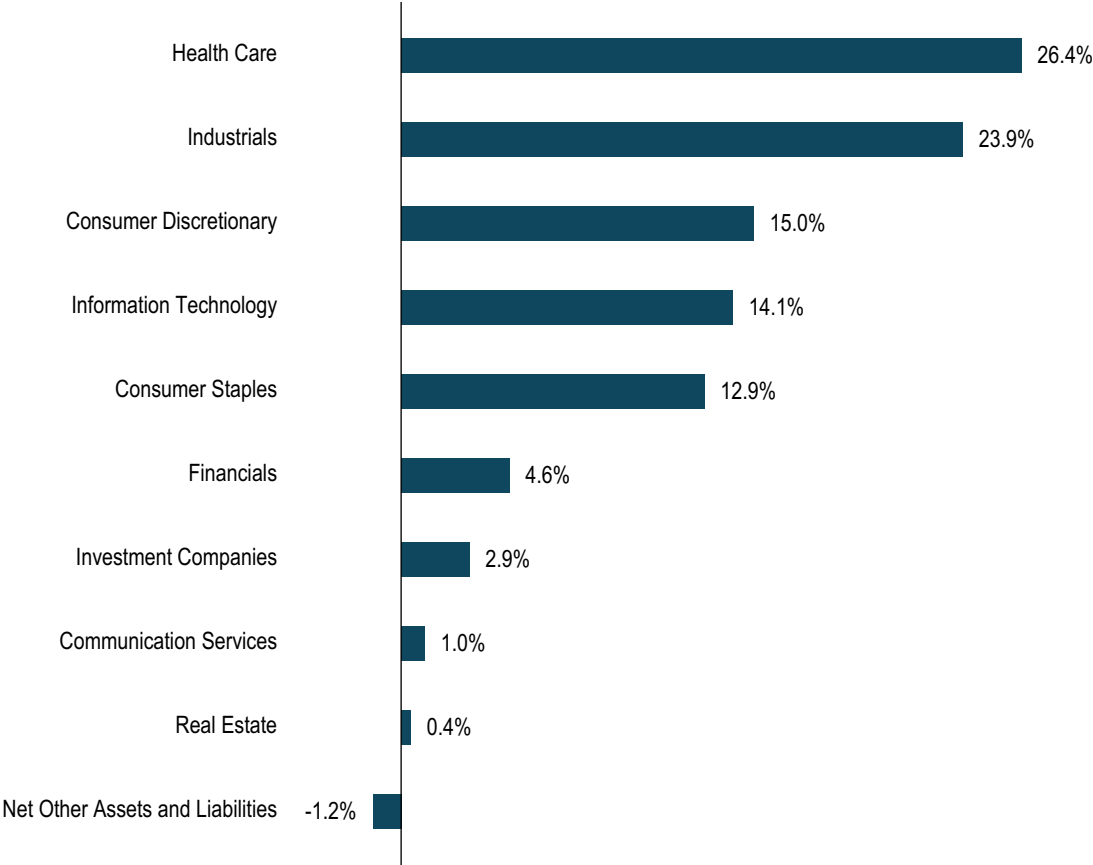
PORTFOLIO HOLDINGS (AS OF 3/31/25)

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.

Sector Allocation (Based on Net Assets)



## How has the Fund changed?

- The Board of Trustees has approved, subject to shareholder approval, a Plan of Liquidation and Dissolution (the “Plan”) with respect to the Fund, a series of the Trust. The Plan provides for the liquidation of the Fund’s assets, the pro rata distribution of the proceeds therefrom to the Fund’s shareholders and the winding up of the Fund’s affairs (the “Liquidation”). The Liquidation may result in one or more taxable events for shareholders subject to federal income tax. It is currently contemplated that holders of shares of the Fund as of March 31, 2025 (the “Record Date”) will be asked to approve the Plan on behalf of the Fund at a special meeting of shareholders to be held on or about May 28, 2025. If the Plan is approved, the Liquidation of the Fund will occur on or about September 19, 2025 (the “Liquidation Date”). If Fund shareholders approve the Liquidation, before the Liquidation Date, and at the discretion of Fund management, the Fund’s portfolio securities will be sold and the Fund may cease to pursue its investment objective and policies.
- Accordingly, effective on April 7, 2025 (the “Closing Date”), the Fund was closed to any investments for new accounts, except that new accounts may be established by participants in group retirement plans if the Fund is established as an investment option under the plans before the Closing Date.

**This is a summary of certain changes to the Fund since October 1, 2024. For more complete information, you may review the Fund’s current prospectus dated January 31, 2025 as supplemented on February 28, 2025 at [bny.com/investments/literaturecenter](https://bny.com/investments/literaturecenter) or upon request at 1-800-373-9387.**

**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).**