

BNY Mellon S&P 500 Index Fund

SEMI-ANNUAL FINANCIALS AND OTHER INFORMATION

April 30, 2025

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Contents

THE FUND

Please note the Semi-Annual Financials and Other Information only contains Items 7-11 required in Form N-CSR. All other required items will be filed with the Securities and Exchange Commission (the “SEC”).

Item 7. Financial Statements and Financial Highlights for Open-End Management Investment Companies	3
Statement of Investments	3
Statement of Assets and Liabilities	15
Statement of Operations	16
Statement of Changes in Net Assets	17
Financial Highlights	18
Notes to Financial Statements	19
Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies	25
Item 9. Proxy Disclosures for Open-End Management Investment Companies	26
Item 10. Remuneration Paid to Directors, Officers, and Other of Open-End Management Investment Companies	27
Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts	28

Item 7. Financial Statements and Financial Highlights for Open-End Management Investment Companies.

BNY Mellon S&P 500 Index Fund
STATEMENT OF INVESTMENTS

April 30, 2025 (Unaudited)

Description	Shares	Value (\$)
Common Stocks — 99.5%		
Automobiles & Components — 1.9%		
Aptiv PLC ^(a)	11,396	650,256
Ford Motor Co.	181,386	1,815,674
General Motors Co.	46,267	2,093,119
Tesla, Inc. ^(a)	131,052	36,977,632
		41,536,681
Banks — 3.4%		
Bank of America Corp.	309,665	12,349,440
Citigroup, Inc.	88,479	6,050,194
Citizens Financial Group, Inc.	20,602	760,008
Fifth Third Bancorp	32,042	1,151,589
Huntington Bancshares, Inc.	71,764	1,042,731
JPMorgan Chase & Co.	130,892	32,018,801
KeyCorp	45,508	675,339
M&T Bank Corp.	7,544	1,280,669
Regions Financial Corp.	40,436	825,299
The PNC Financial Services Group, Inc.	18,594	2,987,870
Truist Financial Corp.	61,797	2,369,297
U.S. Bancorp	72,214	2,913,113
Wells Fargo & Co.	153,925	10,930,214
		75,354,564
Capital Goods — 5.8%		
3M Co.	25,752	3,577,210
A.O. Smith Corp.	6,175	419,035
Allegion PLC	3,993	555,826
AMETEK, Inc.	10,686	1,812,132
Axon Enterprise, Inc. ^(a)	3,403	2,087,060
Builders FirstSource, Inc. ^(a)	5,331	637,748
Carrier Global Corp.	37,769	2,362,073
Caterpillar, Inc.	22,355	6,913,731
Cummins, Inc.	6,434	1,890,567
Deere & Co.	11,913	5,522,390
Dover Corp.	6,227	1,062,638
Eaton Corp. PLC	18,459	5,433,776
Emerson Electric Co.	26,269	2,761,135
Fastenal Co.	26,580	2,152,183
Fortive Corp.	16,057	1,119,012
GE Vernova, Inc.	13,005	4,822,514
Generac Holdings, Inc. ^(a)	2,830	323,695
General Dynamics Corp.	12,082	3,287,754
General Electric Co.	50,166	10,110,456
Honeywell International, Inc.	30,412	6,401,726
Howmet Aerospace, Inc.	19,266	2,669,882
Hubbell, Inc.	2,528	918,119
Huntington Ingalls Industries, Inc.	1,814	417,837
IDEX Corp.	3,472	604,024
Illinois Tool Works, Inc.	12,498	2,998,395
Ingersoll Rand, Inc.	18,919	1,427,060
Johnson Controls International PLC	30,788	2,583,113

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Capital Goods — 5.8% (continued)		
L3Harris Technologies, Inc.	8,838	1,944,537
Lennox International, Inc.	1,441	787,867
Lockheed Martin Corp.	9,736	4,651,374
Masco Corp.	9,942	602,585
Nordson Corp.	2,517	477,148
Northrop Grumman Corp.	6,437	3,131,600
Otis Worldwide Corp.	18,663	1,796,687
PACCAR, Inc.	24,118	2,175,685
Parker-Hannifin Corp.	6,005	3,633,385
Pentair PLC	8,021	727,745
Quanta Services, Inc.	6,799	1,989,999
Rockwell Automation, Inc.	5,430	1,344,902
RTX Corp.	62,318	7,860,169
Snap-on, Inc.	2,532	794,567
Stanley Black & Decker, Inc.	7,272	436,465
Textron, Inc.	8,386	590,123
The Boeing Company ^(a)	34,886	6,392,511
Trane Technologies PLC	10,495	4,022,838
TransDigm Group, Inc.	2,651	3,746,049
United Rentals, Inc.	3,081	1,945,497
W.W. Grainger, Inc.	2,072	2,122,370
Westinghouse Air Brake Technologies Corp.	7,796	1,440,233
Xylem, Inc.	11,528	1,389,931
		128,875,358
Commercial & Professional Services — 1.3%		
Automatic Data Processing, Inc.	19,004	5,712,603
Broadridge Financial Solutions, Inc.	5,538	1,342,411
Cintas Corp.	16,068	3,401,274
Copart, Inc. ^(a)	41,202	2,514,558
Dayforce, Inc. ^(a)	7,022	406,363
Equifax, Inc.	5,778	1,503,031
Jacobs Solutions, Inc.	5,697	705,289
Leidos Holdings, Inc.	6,344	933,710
Paychex, Inc.	14,974	2,202,975
Paycom Software, Inc.	2,098	474,966
Republic Services, Inc.	9,627	2,413,970
Rollins, Inc.	12,363	706,298
Veralto Corp.	12,111	1,161,445
Verisk Analytics, Inc.	6,607	1,958,513
Waste Management, Inc.	16,981	3,962,686
		29,400,092
Consumer Discretionary Distribution & Retail — 5.7%		
Amazon.com, Inc. ^(a)	441,385	81,400,222
AutoZone, Inc. ^(a)	791	2,976,217
Best Buy Co., Inc.	8,668	578,069
CarMax, Inc. ^(a)	7,292	471,574
eBay, Inc. ^(b)	22,205	1,513,493
Genuine Parts Co.	6,815	801,103
LKQ Corp. ^(b)	13,469	514,650
Lowe's Companies, Inc.	26,249	5,868,226
O'Reilly Automotive, Inc. ^(a)	2,721	3,850,759

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Consumer Discretionary Distribution & Retail — 5.7% (continued)		
Pool Corp.	1,829	536,153
Ross Stores, Inc.	15,343	2,132,677
The Home Depot, Inc.	46,505	16,764,587
The TJX Companies, Inc.	52,113	6,705,901
Tractor Supply Co.	24,802	1,255,477
Ulta Beauty, Inc. ^(a)	2,198	869,617
Williams-Sonoma, Inc.	5,721	883,723
		127,122,448
Consumer Durables & Apparel — .6%		
D.R. Horton, Inc.	13,771	1,739,828
Deckers Outdoor Corp. ^(a)	7,312	810,389
Garmin Ltd.	7,284	1,361,161
Hasbro, Inc.	5,792	358,525
Lennar Corp., Cl. A	11,094	1,204,919
Lululemon Athletica, Inc. ^(a)	5,301	1,435,352
Mohawk Industries, Inc. ^(a)	2,527	268,746
NIKE, Inc., Cl. B	55,015	3,102,846
NVR, Inc. ^(a)	138	983,354
PulteGroup, Inc.	8,812	903,935
Ralph Lauren Corp.	1,965	442,027
Tapestry, Inc.	9,589	677,463
		13,288,545
Consumer Services — 2.1%		
Airbnb, Inc., Cl. A ^(a)	20,406	2,487,900
Booking Holdings, Inc.	1,550	7,903,884
Caesars Entertainment, Inc. ^{(a),(b)}	10,535	285,077
Carnival Corp. ^(a)	48,602	891,361
Chipotle Mexican Grill, Inc. ^(a)	63,550	3,210,546
Darden Restaurants, Inc.	5,593	1,122,180
Domino's Pizza, Inc.	1,581	775,275
DoorDash, Inc., Cl. A ^(a)	15,844	3,056,149
Expedia Group, Inc.	5,822	913,646
Hilton Worldwide Holdings, Inc.	11,264	2,539,807
Las Vegas Sands Corp.	16,773	615,066
Marriott International, Inc., Cl. A	10,614	2,532,288
McDonald's Corp.	33,552	10,724,897
MGM Resorts International ^{(a),(b)}	9,453	297,391
Norwegian Cruise Line Holdings Ltd. ^{(a),(b)}	21,068	337,720
Royal Caribbean Cruises Ltd.	11,308	2,430,202
Starbucks Corp.	53,436	4,277,552
Wynn Resorts Ltd. ^(b)	4,091	328,548
Yum! Brands, Inc.	12,920	1,943,685
		46,673,174
Consumer Staples Distribution & Retail — 2.2%		
Costco Wholesale Corp.	20,819	20,704,495
Dollar General Corp.	10,020	938,774
Dollar Tree, Inc. ^(a)	9,564	782,048
Sysco Corp.	22,793	1,627,420
Target Corp.	21,592	2,087,946
The Kroger Company	31,550	2,278,226

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Consumer Staples Distribution & Retail — 2.2% (continued)		
Walgreens Boots Alliance, Inc.	30,781	337,668
Walmart, Inc.	203,227	19,763,826
		48,520,403
Energy — 3.2%		
APA Corp.	18,067	280,761
Baker Hughes Co.	46,250	1,637,250
Chevron Corp.	78,249	10,646,559
ConocoPhillips	59,782	5,327,772
Coterra Energy, Inc.	34,632	850,562
Devon Energy Corp.	30,344	922,761
Diamondback Energy, Inc.	9,029	1,191,918
EOG Resources, Inc.	26,114	2,881,158
EQT Corp.	27,670	1,368,005
Expand Energy Corp.	9,775	1,015,622
Exxon Mobil Corp.	203,820	21,529,507
Halliburton Co.	41,118	814,959
Hess Corp.	13,042	1,683,070
Kinder Morgan, Inc.	90,916	2,391,091
Marathon Petroleum Corp.	14,653	2,013,469
Occidental Petroleum Corp.	31,871	1,256,036
ONEOK, Inc.	29,070	2,388,391
Phillips 66	19,191	1,997,015
Schlumberger NV	65,748	2,186,121
Targa Resources Corp.	9,938	1,698,404
Texas Pacific Land Corp. ^(b)	865	1,114,872
The Williams Companies, Inc.	57,044	3,341,067
Valero Energy Corp.	14,897	1,729,393
		70,265,763
Equity Real Estate Investment Trusts — 2.1%		
Alexandria Real Estate Equities, Inc. ^(c)	7,088	515,014
American Tower Corp. ^(c)	21,878	4,931,520
AvalonBay Communities, Inc. ^(c)	6,547	1,374,739
BCP, Inc. ^(c)	7,336	467,523
Camden Property Trust ^(c)	5,163	587,549
Crown Castle, Inc. ^(c)	20,712	2,190,501
Digital Realty Trust, Inc. ^(c)	15,022	2,411,632
Equinix, Inc. ^(c)	4,518	3,888,868
Equity Residential ^(c)	15,992	1,123,598
Essex Property Trust, Inc. ^(c)	2,932	818,468
Extra Space Storage, Inc. ^(c)	9,825	1,439,559
Federal Realty Investment Trust ^(c)	3,781	355,490
Healthpeak Properties, Inc. ^(c)	31,338	559,070
Host Hotels & Resorts, Inc. ^(c)	33,256	469,575
Invitation Homes, Inc. ^(c)	26,230	896,804
Iron Mountain, Inc. ^(c)	13,250	1,188,128
Kimco Realty Corp. ^(c)	33,044	660,219
Mid-America Apartment Communities, Inc. ^(c)	5,372	857,640
Prologis, Inc. ^(c)	43,638	4,459,804
Public Storage ^(c)	7,510	2,256,229
Realty Income Corp. ^(c)	40,754	2,358,026
Regency Centers Corp. ^(c)	8,089	583,864

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Equity Real Estate Investment Trusts — 2.1% (continued)		
SBA Communications Corp. ^(c)	5,028	1,223,815
Simon Property Group, Inc. ^(c)	14,494	2,281,066
UDR, Inc. ^(c)	13,940	583,807
Ventas, Inc. ^(c)	20,821	1,459,136
VICI Properties, Inc. ^(c)	49,203	1,575,480
Welltower, Inc. ^(c)	28,387	4,331,572
Weyerhaeuser Co. ^(c)	33,658	872,079
		46,720,775
Financial Services — 8.7%		
American Express Co.	26,056	6,941,579
Ameriprise Financial, Inc.	4,437	2,089,916
Apollo Global Management, Inc.	21,212	2,895,014
Berkshire Hathaway, Inc., Cl. B ^(a)	85,818	45,762,449
BlackRock, Inc.	6,813	6,228,853
Blackstone, Inc.	34,216	4,506,589
Capital One Financial Corp.	17,828	3,213,675
Cboe Global Markets, Inc.	4,862	1,078,392
CME Group, Inc.	17,042	4,721,997
Corpay, Inc. ^(a)	3,261	1,061,032
Discover Financial Services	11,739	2,144,363
FactSet Research Systems, Inc.	1,827	789,666
Fidelity National Information Services, Inc.	24,673	1,946,206
Fiserv, Inc. ^(a)	26,637	4,916,391
Franklin Resources, Inc. ^(b)	15,253	286,146
Global Payments, Inc.	11,465	874,894
Intercontinental Exchange, Inc.	26,883	4,515,538
Invesco Ltd.	20,682	288,100
Jack Henry & Associates, Inc.	3,512	609,086
KKR & Co., Inc.	31,817	3,635,729
MarketAxess Holdings, Inc.	1,826	404,623
Mastercard, Inc., Cl. A	38,052	20,854,779
Moody's Corp.	7,169	3,248,417
Morgan Stanley	57,513	6,638,151
MSCI, Inc.	3,630	1,978,749
Nasdaq, Inc.	18,996	1,447,685
Northern Trust Corp.	9,599	902,114
PayPal Holdings, Inc. ^(a)	45,963	3,026,204
Raymond James Financial, Inc.	8,535	1,169,636
S&P Global, Inc.	14,715	7,358,236
State Street Corp.	13,602	1,198,336
Synchrony Financial	18,021	936,191
T. Rowe Price Group, Inc. ^(b)	10,541	933,406
The Bank of New York Mellon Corp.	34,156	2,746,484
The Charles Schwab Corp.	79,991	6,511,267
The Goldman Sachs Group, Inc.	14,575	7,980,541
Visa, Inc., Cl. A ^(b)	80,597	27,846,264
		193,686,698
Food, Beverage & Tobacco — 2.7%		
Altria Group, Inc.	79,350	4,693,553
Archer-Daniels-Midland Co.	21,811	1,041,475
Brown-Forman Corp., Cl. B	7,466	260,115

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Food, Beverage & Tobacco — 2.7% (continued)		
Bunge Global SA	6,160	484,915
Conagra Brands, Inc.	23,476	580,092
Constellation Brands, Inc., Cl. A	7,151	1,341,099
General Mills, Inc.	26,245	1,489,141
Hormel Foods Corp.	13,387	400,271
Kellanova	13,006	1,076,507
Keurig Dr. Pepper, Inc.	55,388	1,915,871
Lamb Weston Holdings, Inc.	6,592	348,124
McCormick & Co., Inc.	11,642	892,476
Molson Coors Beverage Co., Cl. B	7,691	442,463
Mondelez International, Inc., Cl. A	60,471	4,119,889
Monster Beverage Corp. ^(a)	33,637	2,022,256
PepsiCo, Inc.	64,236	8,709,117
Philip Morris International, Inc.	72,797	12,474,494
The Campbell's Company ^(b)	8,311	303,019
The Coca-Cola Company	181,520	13,169,276
The Hershey Company	6,817	1,139,734
The J.M. Smucker Company	4,881	567,514
The Kraft Heinz Company	40,050	1,165,455
Tyson Foods, Inc., Cl. A	12,996	795,875
		59,432,731
Health Care Equipment & Services — 4.6%		
Abbott Laboratories	81,206	10,617,684
Align Technology, Inc. ^(a)	3,109	538,790
Baxter International, Inc.	23,310	726,573
Becton, Dickinson and Co.	13,451	2,785,568
Boston Scientific Corp. ^(a)	69,004	7,098,441
Cardinal Health, Inc.	11,545	1,631,193
Cencora, Inc.	8,284	2,424,478
Centene Corp. ^(a)	23,440	1,402,884
CVS Health Corp.	59,321	3,957,304
DaVita, Inc. ^(a)	1,951	276,164
Dexcom, Inc. ^(a)	18,471	1,318,460
Edwards Lifesciences Corp. ^(a)	27,388	2,067,520
Elevance Health, Inc.	10,859	4,567,078
GE HealthCare Technologies, Inc.	21,506	1,512,517
HCA Healthcare, Inc.	8,295	2,862,439
Henry Schein, Inc. ^(a)	6,228	404,633
Hologic, Inc. ^(a)	9,977	580,661
Humana, Inc.	5,558	1,457,530
IDEXX Laboratories, Inc. ^(a)	3,755	1,624,601
Insulet Corp. ^(a)	3,091	779,828
Intuitive Surgical, Inc. ^(a)	16,676	8,601,481
Labcorp Holdings, Inc.	3,914	943,313
McKesson Corp.	5,933	4,228,983
Medtronic PLC	60,487	5,126,878
Molina Healthcare, Inc. ^(a)	2,660	869,847
Quest Diagnostics, Inc.	5,374	957,754
ResMed, Inc.	6,855	1,621,824
Solventum Corp. ^(a)	7,119	470,708
STERIS PLC	4,542	1,020,769

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Health Care Equipment & Services — 4.6% (continued)		
Stryker Corp.	16,031	5,994,312
The Cigna Group	12,776	4,344,351
The Cooper Companies, Inc. ^(a)	9,550	779,949
UnitedHealth Group, Inc.	43,087	17,727,715
Universal Health Services, Inc., Cl. B	2,793	494,557
Zimmer Biomet Holdings, Inc.	9,530	982,067
		102,798,854
Household & Personal Products — 1.3%		
Church & Dwight Co., Inc.	11,797	1,171,914
Colgate-Palmolive Co.	38,139	3,516,034
Kenvue, Inc.	90,580	2,137,688
Kimberly-Clark Corp.	15,398	2,029,148
The Clorox Company	5,595	796,169
The Estee Lauder Companies, Inc., Cl. A	10,886	652,725
The Procter & Gamble Company	109,769	17,845,146
		28,148,824
Insurance — 2.3%		
Aflac, Inc.	23,245	2,526,267
American International Group, Inc.	27,438	2,236,746
Aon PLC, Cl. A	10,114	3,588,346
Arch Capital Group Ltd.	17,231	1,562,507
Arthur J. Gallagher & Co.	11,884	3,811,080
Assurant, Inc.	2,319	446,964
Brown & Brown, Inc.	11,015	1,218,259
Chubb Ltd.	17,647	5,048,454
Cincinnati Financial Corp.	7,543	1,050,061
Erie Indemnity Co., Cl. A	1,098	393,765
Everest Group Ltd.	1,932	693,260
Globe Life, Inc.	3,757	463,388
Loews Corp.	8,523	740,052
Marsh & McLennan Cos., Inc.	22,810	5,142,971
MetLife, Inc.	26,677	2,010,645
Principal Financial Group, Inc.	9,187	681,216
Prudential Financial, Inc.	16,577	1,702,624
The Allstate Corp.	12,582	2,496,143
The Hartford Insurance Group, Inc.	13,655	1,675,059
The Progressive Corp.	27,427	7,727,283
The Travelers Companies, Inc.	10,795	2,851,283
W. R. Berkley Corp.	13,696	981,866
Willis Towers Watson PLC	4,689	1,443,274
		50,491,513
Materials — 2.0%		
Air Products and Chemicals, Inc.	10,482	2,841,565
Albemarle Corp. ^(b)	5,264	308,207
Amcor PLC ^(b)	95,551	879,069
Avery Dennison Corp.	3,870	662,196
Ball Corp.	14,212	738,171
CF Industries Holdings, Inc.	8,056	631,349
Corteva, Inc.	31,997	1,983,494
Dow, Inc.	33,080	1,011,917
DuPont de Nemours, Inc.	19,993	1,319,338

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Materials — 2.0% (continued)		
Eastman Chemical Co.	5,221	402,017
Ecolab, Inc.	11,737	2,951,034
Freeport-McMoRan, Inc.	67,183	2,420,604
International Flavors & Fragrances, Inc.	11,919	935,165
International Paper Co.	24,587	1,123,134
Linde PLC	22,293	10,103,856
LyondellBasell Industries NV, Cl. A	11,835	688,915
Martin Marietta Materials, Inc.	2,834	1,484,959
Newmont Corp.	52,776	2,780,240
Nucor Corp.	10,956	1,307,818
Packaging Corp. of America	3,935	730,375
PPG Industries, Inc.	10,650	1,159,359
Smurfit WestRock PLC	24,185	1,016,254
Steel Dynamics, Inc.	6,549	849,471
The Mosaic Company	15,131	459,983
The Sherwin-Williams Company	10,833	3,823,182
Vulcan Materials Co.	6,290	1,650,056
		44,261,728
Media & Entertainment — 8.2%		
Alphabet, Inc., Cl. A	273,566	43,442,281
Alphabet, Inc., Cl. C	220,751	35,516,628
Charter Communications, Inc., Cl. A ^{(a),(b)}	4,468	1,750,830
Comcast Corp., Cl. A	176,165	6,024,843
Electronic Arts, Inc.	11,292	1,638,356
Fox Corp., Cl. A	10,707	533,102
Fox Corp., Cl. B	5,566	257,372
Live Nation Entertainment, Inc. ^{(a),(b)}	7,097	939,998
Match Group, Inc. ^(b)	12,473	369,949
Meta Platforms, Inc., Cl. A	102,503	56,274,147
Netflix, Inc. ^(a)	20,013	22,649,112
News Corp., Cl. A	13,922	377,565
News Corp., Cl. B ^(b)	7,580	238,164
Omnicom Group, Inc.	9,610	731,898
Paramount Global, Cl. B ^(b)	32,153	377,476
Take-Two Interactive Software, Inc. ^(a)	7,633	1,780,932
The Interpublic Group of Companies, Inc.	18,444	463,313
The Walt Disney Company	84,787	7,711,378
TKO Group Holdings, Inc. ^(b)	3,043	495,735
Warner Bros Discovery, Inc. ^(a)	107,405	931,201
		182,504,280
Pharmaceuticals, Biotechnology & Life Sciences — 6.1%		
AbbVie, Inc.	82,737	16,141,989
Agilent Technologies, Inc.	13,452	1,447,435
Amgen, Inc.	25,167	7,321,584
Biogen, Inc. ^(a)	7,011	848,892
Bio-Techne Corp.	7,138	359,398
Bristol-Myers Squibb Co.	95,708	4,804,542
Charles River Laboratories International, Inc. ^(a)	2,270	269,267
Danaher Corp.	30,085	5,996,843
Eli Lilly & Co.	36,891	33,163,164
Gilead Sciences, Inc.	58,208	6,201,480

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Pharmaceuticals, Biotechnology & Life Sciences — 6.1% (continued)		
Incyte Corp. ^(a)	7,027	440,312
IQVIA Holdings, Inc. ^(a)	7,931	1,229,860
Johnson & Johnson	112,300	17,553,613
Merck & Co., Inc.	118,436	10,090,747
Mettler-Toledo International, Inc. ^(a)	997	1,067,358
Moderna, Inc. ^(a)	14,584	416,227
Pfizer, Inc.	264,915	6,466,575
Regeneron Pharmaceuticals, Inc.	4,929	2,951,288
Revvity, Inc.	5,718	534,233
Thermo Fisher Scientific, Inc.	17,908	7,682,532
Vertex Pharmaceuticals, Inc. ^(a)	12,046	6,137,437
Viatis, Inc.	51,666	435,028
Waters Corp. ^(a)	2,752	956,953
West Pharmaceutical Services, Inc.	3,426	723,880
Zoetis, Inc.	21,017	3,287,059
		136,527,696
Real Estate Management & Development — .1%		
CBRE Group, Inc., Cl. A ^(a)	13,920	1,700,746
CoStar Group, Inc. ^(a)	19,559	1,450,691
		3,151,437
Semiconductors & Semiconductor Equipment — 10.1%		
Advanced Micro Devices, Inc. ^(a)	75,979	7,396,556
Analog Devices, Inc.	23,089	4,500,508
Applied Materials, Inc.	37,896	5,711,306
Broadcom, Inc.	219,389	42,225,801
Enphase Energy, Inc. ^(a)	6,539	291,574
First Solar, Inc. ^{(a),(b)}	4,900	616,518
Intel Corp.	202,828	4,076,843
KLA Corp.	6,190	4,349,651
Lam Research Corp.	59,960	4,297,333
Microchip Technology, Inc.	25,701	1,184,302
Micron Technology, Inc.	52,267	4,021,946
Monolithic Power Systems, Inc.	2,206	1,308,379
NVIDIA Corp.	1,146,273	124,852,055
NXP Semiconductors NV	11,768	2,168,960
ON Semiconductor Corp. ^(a)	20,636	819,249
QUALCOMM, Inc.	51,575	7,656,824
Skyworks Solutions, Inc.	8,354	536,995
Teradyne, Inc.	7,880	584,775
Texas Instruments, Inc.	42,710	6,835,735
		223,435,310
Software & Services — 11.6%		
Accenture PLC, Cl. A	29,255	8,751,633
Adobe, Inc. ^(a)	20,364	7,636,093
Akamai Technologies, Inc. ^(a)	7,367	593,633
ANSYS, Inc. ^(a)	4,104	1,320,996
Autodesk, Inc. ^(a)	10,003	2,743,323
Cadence Design Systems, Inc. ^(a)	12,805	3,812,561
Cognizant Technology Solutions Corp., Cl. A	23,068	1,697,113
CrowdStrike Holdings, Inc., Cl. A ^(a)	11,524	4,942,298
EPAM Systems, Inc. ^(a)	2,646	415,184

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Software & Services — 11.6% (continued)		
Fair Isaac Corp. ^(a)	1,157	2,302,060
Fortinet, Inc. ^(a)	30,161	3,129,505
Gartner, Inc. ^(a)	3,619	1,523,888
Gen Digital, Inc.	24,862	643,180
GoDaddy, Inc., Cl. A ^(a)	6,658	1,253,901
International Business Machines Corp.	43,291	10,468,630
Intuit, Inc.	13,123	8,234,289
Microsoft Corp.	347,923	137,520,045
Oracle Corp.	75,900	10,680,648
Palantir Technologies, Inc., Cl. A ^(a)	95,971	11,366,805
Palo Alto Networks, Inc. ^(a)	30,964	5,788,100
PTC, Inc. ^(a)	5,602	868,142
Roper Technologies, Inc.	4,959	2,777,437
Salesforce, Inc.	44,999	12,091,681
ServiceNow, Inc. ^(a)	9,645	9,211,071
Synopsys, Inc. ^(a)	7,261	3,332,872
Tyler Technologies, Inc. ^(a)	1,978	1,074,647
VeriSign, Inc. ^(a)	3,911	1,103,371
Workday, Inc., Cl. A ^(a)	10,071	2,467,395
		257,750,501
Technology Hardware & Equipment — 8.5%		
Amphenol Corp., Cl. A	56,999	4,386,073
Apple, Inc.	703,048	149,397,700
Arista Networks, Inc. ^(a)	47,966	3,946,163
CDW Corp.	6,254	1,004,142
Cisco Systems, Inc.	186,623	10,773,746
Corning, Inc.	35,595	1,579,706
Dell Technologies, Inc., Cl. C	14,983	1,374,840
F5, Inc. ^(a)	2,568	679,852
Hewlett Packard Enterprise Co.	61,062	990,426
HP, Inc.	44,536	1,138,786
Jabil, Inc. ^(b)	5,297	776,328
Juniper Networks, Inc.	15,100	548,432
Keysight Technologies, Inc. ^(a)	7,968	1,158,547
Motorola Solutions, Inc.	7,901	3,479,521
NetApp, Inc.	9,778	877,576
Seagate Technology Holdings PLC	9,455	860,689
Super Micro Computer, Inc. ^{(a),(b)}	24,179	770,343
TE Connectivity PLC	13,952	2,042,294
Teledyne Technologies, Inc. ^(a)	2,181	1,016,411
Trimble, Inc. ^(a)	11,465	712,435
Western Digital Corp. ^(a)	15,905	697,593
Zebra Technologies Corp., Cl. A ^(a)	2,467	617,540
		188,829,143
Telecommunication Services — 1.1%		
AT&T, Inc.	335,943	9,305,621
T-Mobile US, Inc.	22,446	5,543,040
Verizon Communications, Inc.	197,093	8,683,917
		23,532,578
Transportation — 1.4%		
C.H. Robinson Worldwide, Inc.	5,709	509,357

Description	Shares	Value (\$)
Common Stocks — 99.5% (continued)		
Transportation — 1.4% (continued)		
CSX Corp.	89,861	2,522,398
Delta Air Lines, Inc.	30,826	1,283,286
Expeditors International of Washington, Inc.	6,606	726,066
FedEx Corp.	10,280	2,162,192
J.B. Hunt Transport Services, Inc.	3,804	496,726
Norfolk Southern Corp.	10,682	2,393,302
Old Dominion Freight Line, Inc.	8,629	1,322,653
Southwest Airlines Co. ^(b)	26,277	734,705
Uber Technologies, Inc. ^(a)	97,654	7,910,951
Union Pacific Corp.	28,103	6,060,693
United Airlines Holdings, Inc. ^(a)	15,683	1,079,304
United Parcel Service, Inc., Cl. B	34,402	3,278,511
		30,480,144
Utilities — 2.5%		
Alliant Energy Corp.	11,415	696,772
Ameren Corp.	12,800	1,270,272
American Electric Power Co., Inc.	25,377	2,749,344
American Water Works Co., Inc.	9,215	1,354,697
Atmos Energy Corp. ^(b)	7,292	1,171,314
CenterPoint Energy, Inc. ^(b)	29,698	1,151,689
CMS Energy Corp.	13,766	1,013,866
Consolidated Edison, Inc.	16,517	1,862,292
Constellation Energy Corp.	14,795	3,305,795
Dominion Energy, Inc.	39,201	2,131,750
DTE Energy Co.	9,758	1,336,846
Duke Energy Corp.	36,078	4,402,238
Edison International	18,616	996,142
Entergy Corp.	20,343	1,691,927
Eversource Energy	16,988	1,010,446
Exelon Corp.	45,333	2,126,118
FirstEnergy Corp.	24,457	1,048,716
NextEra Energy, Inc.	96,280	6,439,206
NiSource, Inc.	21,218	829,836
NRG Energy, Inc.	9,695	1,062,378
PG&E Corp.	104,168	1,720,855
Pinnacle West Capital Corp.	5,044	480,088
PPL Corp.	34,660	1,265,090
Public Service Enterprise Group, Inc.	23,387	1,869,323
Sempra	29,980	2,226,615
The AES Corp.	28,846	288,460
The Southern Company	51,299	4,713,865
Vistra Corp.	16,058	2,081,599
WEC Energy Group, Inc.	14,585	1,597,349
Xcel Energy, Inc.	26,819	1,896,103
		56,528,841
Total Common Stocks (cost \$402,009,853)		2,209,318,081

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	1-Day Yield (%)	Shares	Value (\$)
Investment Companies — .6%			
Registered Investment Companies — .6%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares ^(d) (cost \$12,802,119)	4.45	12,802,119	12,802,119
Investment of Cash Collateral for Securities Loaned — .0%			
Registered Investment Companies — .0%			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares ^(d) (cost \$283,674)	4.45	283,674	283,674
Total Investments (cost \$415,095,646)		100.1%	2,222,403,874
Liabilities, Less Cash and Receivables		(.1%)	(1,249,097)
Net Assets		100.0%	2,221,154,777

^(a) Non-income producing security.

^(b) Security, or portion thereof, on loan. At April 30, 2025, the value of the fund's securities on loan was \$27,704,092 and the value of the collateral was \$28,339,655, consisting of cash collateral of \$283,674 and U.S. Government & Agency securities valued at \$28,055,981. In addition, the value of collateral may include pending sales that are also on loan.

^(c) Investment in real estate investment trust within the United States.

^(d) Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

Affiliated Issuers					
Description	Value (\$) 10/31/2024	Purchases (\$) [†]	Sales (\$)	Value (\$) 4/30/2025	Dividends/ Distributions (\$)
Registered Investment Companies - .6%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .6%	32,746,685	122,349,165	(142,293,731)	12,802,119	554,509
Investment of Cash Collateral for Securities Loaned - .0%					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .0%	581,977	9,388,363	(9,686,666)	283,674	19,367 ^{††}
Total - .6%	33,328,662	131,737,528	(151,980,397)	13,085,793	573,876

[†] Includes reinvested dividends/distributions.

^{††} Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

Futures					
Description	Number of Contracts	Expiration	Notional Value (\$)	Market Value (\$)	Unrealized Appreciation (\$)
Futures Long					
S&P 500 E-mini	53	6/20/2025	14,792,069	14,805,550	13,481
Gross Unrealized Appreciation					13,481

See notes to financial statements.

STATEMENT OF ASSETS AND LIABILITIES

April 30, 2025 (Unaudited)

	Cost	Value
Assets (\$):		
Investments in securities—See Statement of Investments (including securities on loan, valued at \$27,704,092)—Note 1(c):		
Unaffiliated issuers	402,009,853	2,209,318,081
Affiliated issuers	13,085,793	13,085,793
Cash		2,845
Cash collateral held by broker—Note 4		1,144,000
Dividends and securities lending income receivable		1,299,240
Receivable for shares of Common Stock subscribed		417,079
Receivable for futures variation margin—Note 4		14,262
		2,225,281,300
Liabilities (\$):		
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(b)		847,292
Payable for shares of Common Stock redeemed		2,696,513
Payable for investment securities purchased		286,834
Liability for securities on loan—Note 1(c)		283,674
Directors' fees and expenses payable		12,210
		4,126,523
Net Assets (\$)		2,221,154,777
Composition of Net Assets (\$):		
Paid-in capital		316,656,261
Total distributable earnings (loss)		1,904,498,516
Net Assets (\$)		2,221,154,777
Shares Outstanding		
(200 million shares of \$.001 par value Common Stock authorized)		40,609,243
Net Asset Value Per Share (\$)		54.70

See notes to financial statements.

STATEMENT OF OPERATIONS

Six Months Ended April 30, 2025 (Unaudited)

Investment Income (\$):	
Income:	
Cash dividends (net of \$3,681 foreign taxes withheld at source):	
Unaffiliated issuers	15,915,507
Affiliated issuers	554,509
Affiliated income net of rebates from securities lending—Note 1(c)	19,367
Interest	8,501
Total Income	16,497,884
Expenses:	
Management fee—Note 3(a)	2,959,555
Shareholder servicing costs—Note 3(b)	2,959,555
Directors' fees—Notes 3(a) and 3(c)	117,300
Loan commitment fees—Note 2	22,982
Total Expenses	6,059,392
Less—Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc.—Note 3(a)	(117,300)
Net Expenses	5,942,092
Net Investment Income	10,555,792
Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):	
Net realized gain (loss) on investments	106,857,795
Net realized gain (loss) on futures	(2,599,489)
Net Realized Gain (Loss)	104,258,306
Net change in unrealized appreciation (depreciation) on investments	(156,216,623)
Net change in unrealized appreciation (depreciation) on futures	921,687
Net Change in Unrealized Appreciation (Depreciation)	(155,294,936)
Net Realized and Unrealized Gain (Loss) on Investments	(51,036,630)
Net (Decrease) in Net Assets Resulting from Operations	(40,480,838)

See notes to financial statements.

STATEMENT OF CHANGES IN NET ASSETS

	Six Months Ended April 30, 2025 (Unaudited)	Year Ended October 31, 2024
Operations (\$):		
Net investment income	10,555,792	22,599,308
Net realized gain (loss) on investments	104,258,306	210,872,332
Net change in unrealized appreciation (depreciation) on investments	(155,294,936)	468,008,088
Net Increase (Decrease) in Net Assets Resulting from Operations	(40,480,838)	701,479,728
Distributions (\$):		
Distributions to shareholders	(230,555,049)	(149,998,944)
Capital Stock Transactions (\$):		
Net proceeds from shares sold	111,699,963	177,135,401
Distributions reinvested	222,935,464	145,298,718
Cost of shares redeemed	(254,176,493)	(400,203,174)
Increase (Decrease) in Net Assets from Capital Stock Transactions	80,458,934	(77,769,055)
Total Increase (Decrease) in Net Assets	(190,576,953)	473,711,729
Net Assets (\$):		
Beginning of Period	2,411,731,730	1,938,020,001
End of Period	2,221,154,777	2,411,731,730
Capital Share Transactions (Shares):		
Shares sold	1,923,582	3,175,609
Shares issued for distributions reinvested	3,810,211	2,860,211
Shares redeemed	(4,340,184)	(7,118,945)
Net Increase (Decrease) in Shares Outstanding	1,393,609	(1,083,125)

See notes to financial statements.

FINANCIAL HIGHLIGHTS

The following table describes the performance for the fiscal periods indicated. Net asset value total return is calculated assuming an initial investment made at the net asset value at the beginning of the period, reinvestment of all dividends and distributions at net asset value during the period, and redemption at net asset value on the last day of the period. Net asset value total return includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions.

	Six Months Ended April 30, 2025 (Unaudited)	Year Ended October 31,				
		2024	2023	2022	2021	2020
Per Share Data (\$):						
Net asset value, beginning of period	61.50	48.09	49.07	65.31	51.48	53.93
Investment Operations:						
Net investment income ^(a)	.26	.55	.57	.56	.56	.71
Net realized and unrealized gain (loss) on investments	(1.08)	16.61	3.59	(9.08)	19.58	4.07
Total from Investment Operations	(.82)	17.16	4.16	(8.52)	20.14	4.78
Distributions:						
Dividends from net investment income	(.56)	(.59)	(.62)	(.58)	(.75)	(.85)
Dividends from net realized gain on investments	(5.42)	(3.16)	(4.52)	(7.14)	(5.56)	(6.38)
Total Distributions	(5.98)	(3.75)	(5.14)	(7.72)	(6.31)	(7.23)
Net asset value, end of period	54.70	61.50	48.09	49.07	65.31	51.48
Total Return (%)	(1.97)^(b)	37.34	9.60	(15.03)	42.21	9.13
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.51 ^(c)	.51	.51	.51	.51	.51
Ratio of net expenses to average net assets ^(d)	.50 ^(c)	.50	.50	.50	.50	.50
Ratio of net investment income to average net assets ^(d)	.89 ^(c)	.98	1.19	1.03	.95	1.41
Portfolio Turnover Rate	1.10 ^(b)	2.42	1.98	1.89	3.31	2.43
Net Assets, end of period (\$ x 1,000)	2,221,155	2,411,732	1,938,020	1,919,564	2,553,501	2,078,988

^(a) Based on average shares outstanding.

^(b) Not annualized.

^(c) Annualized.

^(d) Amount inclusive of Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc.

See notes to financial statements.

NOTE 1—Significant Accounting Policies:

BNY Mellon S&P 500 Index Fund (the “fund”) is a separate diversified series of BNY Mellon Index Funds, Inc. (the “Company”), which is registered under the Investment Company Act of 1940, as amended (the “Act”), as an open-end management investment company and operates as a series company currently offering three series, including the fund. The fund’s investment objective is to seek to match the performance of the S&P 500® Index. BNY Mellon Investment Adviser, Inc. (the “Adviser”), a wholly-owned subsidiary of The Bank of New York Mellon Corporation (“BNY”), serves as the fund’s investment adviser. BNY Mellon Securities Corporation (the “Distributor”), a wholly-owned subsidiary of the Adviser, is the distributor of the fund’s shares, which are sold to the public without a sales charge.

The Company accounts separately for the assets, liabilities and operations of each series. Expenses directly attributable to each series are charged to that series’ operations; expenses which are applicable to all series are allocated among them on a pro rata basis.

The Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) is the exclusive reference of authoritative U.S. generally accepted accounting principles (“GAAP”) recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund is an investment company and applies the accounting and reporting guidance of the FASB ASC Topic 946 Financial Services-Investment Companies. The fund’s financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The Company enters into contracts that contain a variety of indemnifications. The fund’s maximum exposure under these arrangements is unknown. The fund does not anticipate recognizing any loss related to these arrangements.

(a) Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund’s investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted quoted prices in active markets for identical investments.

Level 2—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3—significant unobservable inputs (including the fund’s own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund’s investments are as follows:

The Company’s Board of Directors (the “Board”) has designated the Adviser as the fund’s valuation designee to make all fair value determinations with respect to the fund’s portfolio investments, subject to the Board’s oversight and pursuant to Rule 2a-5 under the Act.

Investments in equity securities are valued at the last sales price on the securities exchange or national securities market on which such securities are primarily traded. Securities listed on the National Market System for which market quotations are available are valued at the official closing price or, if there is no official closing price that day, at the last sales price. For open short positions, asked prices are used for valuation purposes. Bid price is used when no asked price is available. Registered investment companies that are not traded on an exchange are valued at their net asset value. All of the preceding securities are generally categorized within Level 1 of the fair value hierarchy.

Securities not listed on an exchange or the national securities market, or securities for which there were no transactions, are valued at the average of the most recent bid and asked prices. These securities are generally categorized within Level 2 of the fair value hierarchy.

Fair valuing of securities may be determined with the assistance of a pricing service using calculations based on indices of domestic securities and other appropriate indicators, such as prices of relevant American Depositary Receipts and futures. Utilizing these techniques may result in transfers between Level 1 and Level 2 of the fair value hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to accurately reflect fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For securities where observable inputs are limited, assumptions about market activity and risk are used and such securities are generally categorized within Level 3 of the fair value hierarchy.

Futures, which are traded on an exchange, are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales price on the national securities market on each business day and are generally categorized within Level 1 of the fair value hierarchy.

The following is a summary of the inputs used as of April 30, 2025 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2- Other Significant Observable Inputs	Level 3- Significant Unobservable Inputs	Total
Assets (\$)				
Investments in Securities: [†]				
Equity Securities - Common Stocks	2,209,318,081	—	—	2,209,318,081
Investment Companies	13,085,793	—	—	13,085,793
	<u>2,222,403,874</u>	<u>—</u>	<u>—</u>	<u>2,222,403,874</u>
Other Financial Instruments:				
Futures ^{††}	13,481	—	—	13,481
	<u>13,481</u>	<u>—</u>	<u>—</u>	<u>13,481</u>

[†] See Statement of Investments for additional detailed categorizations, if any.

^{††} Amount shown represents unrealized appreciation (depreciation) at period end, but only variation margin on exchange-traded and centrally cleared derivatives, if any, are reported in the Statement of Assets and Liabilities.

(b) Foreign taxes: The fund may be subject to foreign taxes (a portion of which may be reclaimable) on income, stock dividends, realized and unrealized capital gains on investments or certain foreign currency transactions. Foreign taxes are recorded in accordance with the applicable foreign tax regulations and rates that exist in the foreign jurisdictions in which the fund invests. These foreign taxes, if any, are paid by the fund and are reflected in the Statement of Operations, if applicable. Foreign taxes payable or deferred or those subject to reclaims as of April 30, 2025, if any, are disclosed in the fund's Statement of Assets and Liabilities.

(c) Securities transactions and investment income: Securities transactions are recorded on a trade date basis. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recognized on the ex-dividend date and interest income, including, where applicable, accretion of discount and amortization of premium on investments, is recognized on the accrual basis.

Pursuant to a securities lending agreement with BNY, the fund may lend securities to qualified institutions. It is the fund's policy that, at origination, all loans are secured by collateral of at least 102% of the value of U.S. securities loaned and 105% of the value of foreign securities loaned. Collateral equivalent to at least 100% of the market value of securities on loan is maintained at all times. Collateral is either in the form of cash, which can be invested in certain money market mutual funds managed by the Adviser, or U.S. Government and Agency securities. Any non-cash collateral received cannot be sold or re-pledged by the fund, except in the event of borrower default, and is not reflected in the Statement of Assets and Liabilities. The securities on loan, if any, are also disclosed in the fund's

Statement of Investments. The fund is entitled to receive all dividends, interest and distributions on securities loaned, in addition to income earned as a result of the lending transaction. Should a borrower fail to return the securities in a timely manner, BNY is required to replace the securities for the benefit of the fund or credit the fund with the market value of the unreturned securities and is subrogated to the fund's rights against the borrower and the collateral. Additionally, the contractual maturity of security lending transactions are on an overnight and continuous basis. During the period ended April 30, 2025, BNY earned \$2,674 from the lending of the fund's portfolio securities, pursuant to the securities lending agreement.

For financial reporting purposes, the fund elects not to offset assets and liabilities subject to a securities lending agreement, if any, in the Statement of Assets and Liabilities. Therefore, all qualifying transactions are presented on a gross basis in the Statement of Assets and Liabilities. As of April 30, 2025, the fund had securities lending and the impact of netting of assets and liabilities and the offsetting of collateral pledged or received, if any, based on contractual netting/set-off provisions in the securities lending agreement are detailed in the following table:

	Assets (\$)	Liabilities (\$)
Gross amount of securities loaned, at value, as disclosed in the Statement of Assets and Liabilities	27,704,092	-
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(27,704,092) [†]	-
Net amount	-	-

[†] The value of the related collateral received by the fund exceeded the value of the securities loaned by the fund pursuant to the securities lending agreement. In addition, the value of collateral may include pending sales that are also on loan. See Statement of Investments for detailed information regarding collateral received for open securities lending.

(d) Affiliated issuers: Investments in other investment companies advised by the Adviser are considered "affiliated" under the Act.

(e) Market Risk: The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed-income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide.

Indexing Strategy Risk: The fund uses an indexing strategy. It does not attempt to manage market volatility, use defensive strategies or reduce the effects of any long-term periods of poor index performance. The correlation between fund and index performance may be affected by the fund's expenses and/or use of sampling techniques, changes in securities markets, changes in the composition of the index and the timing of purchases and redemptions of fund shares.

(f) Dividends and distributions to shareholders: Dividends and distributions are recorded on the ex-dividend date. Dividends from net investment income and dividends from net realized capital gains, if any, are normally declared and paid annually, but the fund may make distributions on a more frequent basis to comply with the distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent that net realized capital gains can be offset by capital loss carryovers, it is the policy of the fund not to distribute such gains. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from GAAP.

(g) Federal income taxes: It is the policy of the fund to continue to qualify as a regulated investment company, if such qualification is in the best interests of its shareholders, by complying with the applicable provisions of the Code, and to make distributions of taxable income and net realized capital gain sufficient to relieve it from substantially all federal income and excise taxes.

As of and during the period ended April 30, 2025, the fund did not have any liabilities for any uncertain tax positions. The fund recognizes interest and penalties, if any, related to uncertain tax positions as income tax expense in the Statement of Operations. During the period ended April 30, 2025, the fund did not incur any interest or penalties.

Each tax year in the three-year period ended October 31, 2024 remains subject to examination by the Internal Revenue Service and state taxing authorities.

The tax character of distributions paid to shareholders during the fiscal year ended October 31, 2024 were as follows: ordinary income \$23,750,698 and long-term capital gains \$126,248,246. The tax character of current year distributions will be determined at the end of the current fiscal year.

(h) Operating segment reporting: In this reporting period, the fund adopted FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures (“ASU 2023-07”). Adoption of the new standard impacted financial statement disclosures only and did not affect the fund’s financial position or the results of its operations. The ASU 2023-07 is effective for public entities for fiscal years beginning after December 15, 2023, and requires retrospective application for all prior periods presented within the financial statements.

Since its commencement, the fund operates and is managed as a single reportable segment deriving returns in the form of dividends, interest and/or gains from the investments made in pursuit of its single stated investment objective as outlined in the fund’s prospectus. The accounting policies of the fund are consistent with those described in these Notes to Financial Statements. The chief operating decision maker (“CODM”) is represented by BNY Investments, the management of the Adviser, comprising Senior Management and Directors. The CODM considers net increase in net assets resulting from operations in deciding whether to purchase additional investments or to make distributions to fund shareholders. Detailed financial information for the fund is disclosed within these financial statements with total assets and liabilities disclosed on the Statement of Assets and Liabilities, investments held on the Statement of Investments, results of operations and significant segment expenses on the Statement of Operations and other information about the fund’s performance, including total return, portfolio turnover and ratios within the Financial Highlights.

NOTE 2—Bank Lines of Credit:

The fund participates with other long-term open-end funds managed by the Adviser in a \$738 million unsecured credit facility led by Citibank, N.A. (the “Citibank Credit Facility”) and a \$300 million unsecured credit facility provided by BNY (the “BNY Credit Facility”), each to be utilized primarily for temporary or emergency purposes, including the financing of redemptions (each, a “Facility”). The Citibank Credit Facility is available in two tranches: (i) Tranche A is in an amount equal to \$618 million and is available to all long-term open-ended funds, including the fund, and (ii) Tranche B is an amount equal to \$120 million and is available only to BNY Mellon Floating Rate Income Fund, a series of BNY Mellon Investment Funds IV, Inc. In connection therewith, the fund has agreed to pay its pro rata portion of commitment fees for Tranche A of the Citibank Credit Facility and the BNY Credit Facility. Interest is charged to the fund based on rates determined pursuant to the terms of the respective Facility at the time of borrowing. During the period ended April 30, 2025, the fund did not borrow under either Facility.

NOTE 3—Management Fee and Other Transactions with Affiliates:

(a) Pursuant to a management agreement with the Adviser, the management fee is computed at the annual rate of .25% of the value of the fund’s average daily net assets and is payable monthly. The Adviser has agreed in its management agreement with the fund to pay all of the fund’s expenses, except management fees, Shareholder Services Plan fees, interest expenses, brokerage commissions, commitment fees on borrowings and extraordinary expenses not incurred in the ordinary course of the fund’s business, and the fees and expenses of the non-interested board members and their counsel. The Adviser has further agreed to reduce its fees in an amount equal to the fund’s allocable portion of the fees and expenses of the non-interested board members and the fees and expenses of counsel to the fund and to the non-interested board members. These provisions in the management agreement may not be amended without the approval of the fund’s shareholders. During the period ended April 30, 2025, fees reimbursed by the Adviser amounted to \$117,300.

(b) Under the Shareholder Services Plan, the fund pays the Distributor at an annual rate of .25% of the value of their average daily net assets for the provision of certain services. The services provided may include personal services relating to shareholder accounts, such as answering shareholder inquiries regarding the fund, and services related to the maintenance of shareholder accounts. The Distributor may make payments to Service Agents (securities dealers, financial institutions or other industry professionals) with respect to these services. The Distributor determines the amounts to be paid to Service Agents. During the period ended April 30, 2025, the fund was charged \$2,959,555 pursuant to the Shareholder Services Plan.

The fund has an arrangement with The Bank of New York Mellon (the “Custodian”), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund will receive interest income or be charged overdraft fees when cash balances are maintained. For financial reporting purposes, the fund includes this interest income and overdraft fees, if any, as interest income in the Statement of Operations.

The components of “Due to BNY Mellon Investment Adviser, Inc. and affiliates” in the Statement of Assets and Liabilities consist of: Management fee of \$439,646, Shareholder Services Plan fees of \$439,646, which are offset against an expense reimbursement currently in effect in the amount of \$32,000.

(c) Each board member of the fund also serves as a board member of other funds in the BNY Mellon Family of Funds complex. Annual retainer fees and attendance fees are allocated to each fund based on net assets.

NOTE 4—Securities Transactions:

The aggregate amount of purchases and sales of investment securities, excluding short-term securities and derivatives, during the period ended April 30, 2025, amounted to \$25,931,259 and \$143,731,259, respectively.

Derivatives: A derivative is a financial instrument whose performance is derived from the performance of another asset. Rule 18f-4 under the Act regulates the use of derivatives transactions for certain funds registered under the Act. The fund is deemed a “limited” derivatives user under the rule and is required to limit its derivatives exposure so that the total notional value of applicable derivatives does not exceed 10% of fund’s net assets, and is subject to certain reporting requirements. Each type of derivative instrument that was held by the fund during the period ended April 30, 2025 is discussed below.

Futures: In the normal course of pursuing its investment objective, the fund is exposed to market risk, including equity price risk, as a result of changes in value of underlying financial instruments. The fund invests in futures in order to manage its exposure to or protect against changes in the market. A futures contract represents a commitment for the future purchase or a sale of an asset at a specified date. Upon entering into such contracts, these investments require initial margin deposits with a counterparty, which consist of cash or cash equivalents. The amount of these deposits is determined by the exchange or Board of Trade on which the contract is traded and is subject to change. Accordingly, variation margin payments are received or made to reflect daily unrealized gains or losses which are recorded in the Statement of Operations. When the contracts are closed, the fund recognizes a realized gain or loss which is reflected in the Statement of Operations. There is minimal counterparty credit risk to the fund with futures since they are exchange traded, and the exchange guarantees the futures against default. Futures open at April 30, 2025 are set forth in the Statement of Investments.

The following tables show the fund’s exposure to different types of market risk as it relates to the Statement of Assets and Liabilities and the Statement of Operations, respectively.

Fair value of derivative instruments as of April 30, 2025 is shown below:

	Derivative Assets (\$)		Derivative Liabilities (\$)
Equity Risk	13,481 ⁽¹⁾	Equity Risk	-
Gross fair value of derivative contracts	13,481		-

Statement of Assets and Liabilities location:

⁽¹⁾ Includes cumulative appreciation (depreciation) on futures as reported in the Statement of Investments, but only the unpaid variation margin is reported in the Statement of Assets and Liabilities.

The effect of derivative instruments in the Statement of Operations during the period ended April 30, 2025 is shown below:

	Amount of realized gain (loss) on derivatives recognized in income (\$)	
Underlying risk	Futures ⁽¹⁾	Total
Equity	(2,599,489)	(2,599,489)
Total	(2,599,489)	(2,599,489)

Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)		
Underlying risk	Futures ⁽²⁾	Total
Equity	921,687	921,687
Total	921,687	921,687

Statement of Operations location:

⁽¹⁾ Net realized gain (loss) on futures.

⁽²⁾ Net change in unrealized appreciation (depreciation) on futures.

The following table summarizes the monthly average market value of derivatives outstanding during the period ended April 30, 2025:

	Average Market Value (\$)
Futures:	
Equity Futures Long	30,047,214

At April 30, 2025, accumulated net unrealized appreciation on investments inclusive of derivative contracts was \$1,807,321,709, consisting of \$1,830,642,433 gross unrealized appreciation and \$23,320,724 gross unrealized depreciation.

At April 30, 2025, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statement of Investments).

Item 8. Changes in and Disagreements with Accountants for Open-End Management Investment Companies (Unaudited)

N/A

Item 9. Proxy Disclosures for Open-End Management Investment Companies (Unaudited)

N/A

Item 10. Remuneration Paid to Directors, Officers, and Others of Open-End Management Investment Companies (Unaudited)

Each board member also serves as a board member of other funds in the BNY Mellon Family of Funds complex, and annual retainer fees and meeting attendance fees are allocated to each fund based on net assets. The Adviser reimburses the fund for the fees and expenses of the non-interested board members. Compensation paid by the fund to the board members and board member fees reimbursed by the Adviser during the period are within Item 7. Statement of Operations as Directors' and Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc., respectively.

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited)

At a meeting of the fund's Board of Directors (the "Board") held on March 4-5, 2025, the Board considered the renewal of the fund's Management Agreement pursuant to which the Adviser provides the fund with investment advisory and administrative services (the "Agreement"). The Board members, none of whom are "interested persons" (as defined in the Investment Company Act of 1940, as amended) of the fund, were assisted in their review by independent legal counsel and met with counsel in executive session separate from representatives of the Adviser. In considering the renewal of the Agreement, the Board considered several factors that it believed to be relevant, including those discussed below. The Board did not identify any one factor as dispositive, and each Board member may have attributed different weights to the factors considered.

Analysis of Nature, Extent, and Quality of Services Provided to the Fund. The Board considered information provided to it at the meeting and in previous presentations from representatives of the Adviser regarding the nature, extent, and quality of the services provided to funds in the BNY fund complex, including the fund. The Adviser provided the number of open accounts in the fund, the fund's asset size and the allocation of fund assets among distribution channels. The Adviser also had previously provided information regarding the diverse intermediary relationships and distribution channels of funds in the BNY fund complex (such as retail direct or intermediary, in which intermediaries typically are paid by the fund and/or the Adviser) and the Adviser's corresponding need for broad, deep, and diverse resources to be able to provide ongoing shareholder services to each intermediary or distribution channel, as applicable to the fund.

The Board also considered research support available to, and portfolio management capabilities of, the fund's portfolio management personnel and that the Adviser also provides oversight of day-to-day fund operations, including fund accounting and administration and assistance in meeting legal and regulatory requirements. The Board also considered the Adviser's extensive administrative, accounting and compliance infrastructures.

Comparative Analysis of the Fund's Performance and Management Fee and Expense Ratio. The Board reviewed reports prepared by Broadridge Financial Solutions, Inc. ("Broadridge"), an independent provider of investment company data based on classifications provided by Thomson Reuters Lipper ("Lipper"), which included information comparing (1) the performance of the fund's shares with the performance of a group of retail no-load S&P 500 index funds selected by Broadridge as comparable to the fund (the "Performance Group") and with a broader group of funds consisting of all retail and institutional S&P 500 index funds (the "Performance Universe"), all for various periods ended December 31, 2024, and (2) the fund's actual and contractual management fees and total expenses with those of the same group of funds in the Performance Group (the "Expense Group") and with a broader group of funds consisting of all retail no-load S&P 500 index funds, excluding outliers (the "Expense Universe"), the information for which was derived in part from fund financial statements available to Broadridge as of the date of its analysis. The Adviser previously had furnished the Board with a description of the methodology Broadridge used to select the Performance Group and Performance Universe and the Expense Group and Expense Universe.

Performance Comparisons. Representatives of the Adviser stated that the usefulness of performance comparisons may be affected by a number of factors, including different investment limitations and policies that may be applicable to the fund and comparison funds and the end date selected. The Board also considered the fund's performance in light of overall financial market conditions. The Board discussed with representatives of the Adviser the results of the comparisons and considered that the fund's total return performance was below the Performance Group and Performance Universe medians for all periods. It was noted that there were only five other funds in the Performance Group. The Board considered the relative proximity of the fund's performance to the Performance Group and/or Performance Universe medians in periods under review. The Adviser also provided a comparison of the fund's calendar year total returns to the returns of the fund's benchmark index. The Board noted that the fund had a four-star overall rating and a four-star rating for the ten-year period from Morningstar based on Morningstar's risk-adjusted return measures.

Management Fee and Expense Ratio Comparisons. The Board reviewed and considered the contractual management fee rate payable by the fund to the Adviser in light of the nature, extent and quality of the management services provided by the Adviser. In addition, the Board reviewed and considered the actual management fee rate paid by the fund over the fund's last fiscal year. The Board also reviewed the range of actual and contractual management fees and total expenses as a percentage of average net assets of the Expense Group and Expense Universe funds and discussed the results of the comparisons.

The Board noted that the Adviser pays all fund expenses, other than the actual management fee and certain other expenses. Because of the fund's "unitary" fee structure, the Board recognized that the fund's fees and expenses will vary within a much smaller range and the Adviser will bear the risk that fund expenses may increase over time. On the other hand, the Board noted that it is possible that the Adviser could earn a profit on the fees charged under the Agreement and would benefit from any price decreases in third-party services covered by the Agreement. Taking into account the fund's "unitary" fee structure, the Board considered that the fund's contractual management fee was higher than the Expense Group median contractual management fee, the fund's actual management fee was higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were higher than the Expense Group median and higher than the Expense Universe median total expenses.

Representatives of the Adviser reviewed with the Board the management or investment advisory fees (1) paid by the one fund advised by the Adviser that is in the same Lipper category as the fund and (2) paid to the Adviser, or the primary employer of the fund's primary portfolio managers that is affiliated with the Adviser, for advising any separate accounts and/or other types of client portfolios that are considered to have similar investment strategies and policies as the fund (the "Similar Clients"), and explained the nature of the Similar Clients. They discussed differences in fees paid and

Item 11. Statement Regarding Basis for Approval of Investment Advisory Contracts (Unaudited)

the relationship of the fees paid in light of any differences in the services provided and other relevant factors, noting the fund's "unitary" fee structure. The Board considered the relevance of the fee information provided for the Similar Clients to evaluate the appropriateness of the fund's management fee.

Analysis of Profitability and Economies of Scale. Representatives of the Adviser reviewed the expenses allocated and profit received by the Adviser and its affiliates and the resulting profitability percentage for managing the fund and the aggregate profitability percentage to the Adviser and its affiliates for managing the funds in the BNY fund complex, and the method used to determine the expenses and profit. The Board concluded that the profitability results were not excessive, given the services rendered and service levels provided by the Adviser and its affiliates. The Board had been provided with information prepared by an independent consulting firm regarding the Adviser's approach to allocating costs to, and determining the profitability of, individual funds and the entire BNY fund complex. The consulting firm also had analyzed where any economies of scale might emerge in connection with the management of a fund.

The Board considered, on the advice of its counsel, the profitability analysis (1) as part of its evaluation of whether the fee under the Agreement, considered in relation to the mix of services provided by the Adviser, including the nature, extent and quality of such services, supported the renewal of the Agreement and (2) in light of the relevant circumstances for the fund and the extent to which economies of scale would be realized if the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders. Representatives of the Adviser stated that, as a result of shared and allocated costs among funds in the BNY fund complex, the extent of economies of scale could depend substantially on the level of assets in the complex as a whole, so that increases and decreases in complex-wide assets can affect potential economies of scale in a manner that is disproportionate to, or even in the opposite direction from, changes in the fund's asset level. The Board also considered potential benefits to the Adviser from acting as investment adviser and took into consideration that there were no soft dollar arrangements in effect for trading the fund's investments.

At the conclusion of these discussions, the Board agreed that it had been furnished with sufficient information to make an informed business decision with respect to the renewal of the Agreement. Based on the discussions and considerations as described above, the Board concluded and determined as follows.

- The Board concluded that the nature, extent and quality of the services provided by the Adviser are satisfactory and appropriate.
- The Board was generally satisfied with the fund's overall performance.
- The Board concluded that the fee paid to the Adviser continued to be appropriate under the circumstances and in light of the factors and the totality of the services provided as discussed above.
- The Board determined that the economies of scale which may accrue to the Adviser and its affiliates in connection with the management of the fund had been adequately considered by the Adviser in connection with the fee rate charged to the fund pursuant to the Agreement and that, to the extent in the future it were determined that material economies of scale had not been shared with the fund, the Board would seek to have those economies of scale shared with the fund.

In evaluating the Agreement, the Board considered these conclusions and determinations and also relied on its previous knowledge, gained through meetings and other interactions with the Adviser and its affiliates, of the Adviser and the services provided to the fund by the Adviser. The Board also relied on information received on a routine and regular basis throughout the year relating to the operations of the fund and the investment management and other services provided under the Agreement, including information on the investment performance of the fund in comparison to similar mutual funds and benchmark performance indices; general market outlook as applicable to the fund; and compliance reports. In addition, the Board's consideration of the contractual fee arrangements for the fund had the benefit of a number of years of reviews of the Agreement for the fund, or substantially similar agreements for other BNY funds that the Board oversees, during which lengthy discussions took place between the Board and representatives of the Adviser. Certain aspects of the arrangements may receive greater scrutiny in some years than in others, and the Board's conclusions may be based, in part, on its consideration of the fund's arrangements, or substantially similar arrangements for other BNY funds that the Board oversees, in prior years. The Board determined to renew the Agreement.

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