

# BNY Mellon Institutional S&P 500 Stock Index Fund

## SEMI-ANNUAL FINANCIALS AND OTHER INFORMATION

April 30, 2025

Class	Ticker
I	DSPIX

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## 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”).

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

BNY Mellon Institutional S&P 500 Stock Index Fund  
STATEMENT OF INVESTMENTS

April 30, 2025 (Unaudited)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5%</b>		
<b>Automobiles &amp; Components — 1.9%</b>		
Aptiv PLC <sup>(a)</sup>	6,962	397,252
Ford Motor Co.	117,425	1,175,424
General Motors Co.	29,882	1,351,862
Tesla, Inc. <sup>(a)</sup>	83,915	23,677,456
		<b>26,601,994</b>
<b>Banks — 3.4%</b>		
Bank of America Corp.	198,558	7,918,493
Citigroup, Inc.	56,289	3,849,042
Citizens Financial Group, Inc.	13,498	497,941
Fifth Third Bancorp	19,695	707,838
Huntington Bancshares, Inc.	43,891	637,736
JPMorgan Chase & Co.	83,847	20,510,653
KeyCorp	28,730	426,353
M&T Bank Corp.	5,004	849,479
Regions Financial Corp.	26,640	543,723
The PNC Financial Services Group, Inc.	11,851	1,904,337
Truist Financial Corp.	39,528	1,515,504
U.S. Bancorp	46,296	1,867,581
Wells Fargo & Co.	98,625	7,003,361
		<b>48,232,041</b>
<b>Capital Goods — 5.8%</b>		
3M Co.	16,362	2,272,845
A.O. Smith Corp.	3,595	243,957
Allegion PLC	2,707	376,814
AMETEK, Inc.	6,810	1,154,840
Axon Enterprise, Inc. <sup>(a)</sup>	2,207	1,353,553
Builders FirstSource, Inc. <sup>(a)</sup>	3,611	431,984
Carrier Global Corp.	24,491	1,531,667
Caterpillar, Inc.	14,332	4,432,458
Cummins, Inc.	4,097	1,203,862
Deere & Co.	7,595	3,520,738
Dover Corp.	4,030	687,720
Eaton Corp. PLC	11,851	3,488,579
Emerson Electric Co.	16,928	1,779,302
Fastenal Co.	17,052	1,380,700
Fortive Corp.	10,403	724,985
GE Vernova, Inc.	8,251	3,059,636
Generac Holdings, Inc. <sup>(a)</sup>	1,710	195,590
General Dynamics Corp.	7,558	2,056,683
General Electric Co.	32,185	6,486,565
Honeywell International, Inc.	19,499	4,104,539
Howmet Aerospace, Inc.	12,297	1,704,118
Hubbell, Inc.	1,565	568,377
Huntington Ingalls Industries, Inc.	1,183	272,492
IDEX Corp.	2,274	395,608
Illinois Tool Works, Inc.	8,111	1,945,910
Ingersoll Rand, Inc.	11,817	891,356
Johnson Controls International PLC	19,819	1,662,814

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Capital Goods — 5.8% (continued)</b>		
L3Harris Technologies, Inc.	5,674	1,248,393
Lennox International, Inc.	957	523,240
Lockheed Martin Corp.	6,341	3,029,413
Masco Corp.	6,139	372,085
Nordson Corp.	1,647	312,222
Northrop Grumman Corp.	4,055	1,972,758
Otis Worldwide Corp.	11,722	1,128,477
PACCAR, Inc.	15,925	1,436,594
Parker-Hannifin Corp.	3,904	2,362,154
Pentair PLC	5,081	460,999
Quanta Services, Inc.	4,499	1,316,812
Rockwell Automation, Inc.	3,470	859,450
RTX Corp.	39,946	5,038,389
Snap-on, Inc.	1,606	503,979
Stanley Black & Decker, Inc.	4,374	262,527
Textron, Inc.	5,794	407,724
The Boeing Company <sup>(a)</sup>	22,493	4,121,617
Trane Technologies PLC	6,692	2,565,111
TransDigm Group, Inc.	1,682	2,376,784
United Rentals, Inc.	1,938	1,223,750
W.W. Grainger, Inc.	1,315	1,346,968
Westinghouse Air Brake Technologies Corp.	5,085	939,403
Xylem, Inc.	7,299	880,040
		<b>82,616,581</b>
<b>Commercial &amp; Professional Services — 1.3%</b>		
Automatic Data Processing, Inc.	12,201	3,667,621
Broadridge Financial Solutions, Inc.	3,559	862,702
Cintas Corp.	10,220	2,163,370
Copart, Inc. <sup>(a)</sup>	26,490	1,616,685
Dayforce, Inc. <sup>(a)</sup>	4,682	270,947
Equifax, Inc.	3,761	978,349
Jacobs Solutions, Inc.	3,529	436,890
Leidos Holdings, Inc.	3,994	587,837
Paychex, Inc.	9,575	1,408,674
Paycom Software, Inc.	1,436	325,096
Republic Services, Inc.	6,075	1,523,306
Rollins, Inc.	8,377	478,578
Veralto Corp.	7,195	690,000
Verisk Analytics, Inc.	4,173	1,237,002
Waste Management, Inc.	10,914	2,546,891
		<b>18,793,948</b>
<b>Consumer Discretionary Distribution &amp; Retail — 5.7%</b>		
Amazon.com, Inc. <sup>(a)</sup>	282,838	52,160,984
AutoZone, Inc. <sup>(a)</sup>	506	1,903,876
Best Buy Co., Inc.	5,881	392,204
CarMax, Inc. <sup>(a)</sup>	4,521	292,373
eBay, Inc.	14,605	995,477
Genuine Parts Co.	4,096	481,485
LKQ Corp.	7,515	287,148
Lowe's Companies, Inc.	16,932	3,785,318
O'Reilly Automotive, Inc. <sup>(a)</sup>	1,736	2,456,787

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Consumer Discretionary Distribution &amp; Retail — 5.7% (continued)</b>		
Pool Corp.	1,186	347,664
Ross Stores, Inc.	9,929	1,380,131
The Home Depot, Inc.	29,788	10,738,276
The TJX Companies, Inc.	33,710	4,337,803
Tractor Supply Co.	15,546	786,938
Ulta Beauty, Inc. <sup>(a)</sup>	1,408	557,061
Williams-Sonoma, Inc.	3,643	562,734
		<b>81,466,259</b>
<b>Consumer Durables &amp; Apparel — .6%</b>		
D.R. Horton, Inc.	8,500	1,073,890
Deckers Outdoor Corp. <sup>(a)</sup>	4,598	509,596
Garmin Ltd.	4,619	863,153
Hasbro, Inc.	3,918	242,524
Lennar Corp., Cl. A	7,004	760,704
Lululemon Athletica, Inc. <sup>(a)</sup>	3,363	910,600
Mohawk Industries, Inc. <sup>(a)</sup>	1,557	165,587
NIKE, Inc., Cl. B	35,717	2,014,439
NVR, Inc. <sup>(a)</sup>	90	641,317
PulteGroup, Inc.	5,929	608,197
Ralph Lauren Corp.	1,087	244,521
Tapestry, Inc.	6,494	458,801
		<b>8,493,329</b>
<b>Consumer Services — 2.1%</b>		
Airbnb, Inc., Cl. A <sup>(a)</sup>	12,821	1,563,136
Booking Holdings, Inc.	992	5,058,486
Caesars Entertainment, Inc. <sup>(a)</sup>	5,699	154,215
Carnival Corp. <sup>(a)</sup>	32,179	590,163
Chipotle Mexican Grill, Inc. <sup>(a)</sup>	40,643	2,053,284
Darden Restaurants, Inc.	3,395	681,173
Domino's Pizza, Inc.	1,032	506,062
DoorDash, Inc., Cl. A <sup>(a)</sup>	10,159	1,959,570
Expedia Group, Inc.	3,613	566,988
Hilton Worldwide Holdings, Inc.	7,251	1,634,955
Las Vegas Sands Corp.	10,559	387,199
Marriott International, Inc., Cl. A	6,847	1,633,557
McDonald's Corp.	21,489	6,868,959
MGM Resorts International <sup>(a)</sup>	7,257	228,305
Norwegian Cruise Line Holdings Ltd. <sup>(a)</sup>	14,150	226,824
Royal Caribbean Cruises Ltd.	7,419	1,594,417
Starbucks Corp.	34,012	2,722,661
Wynn Resorts Ltd.	2,393	192,182
Yum! Brands, Inc.	8,473	1,274,678
		<b>29,896,814</b>
<b>Consumer Staples Distribution &amp; Retail — 2.2%</b>		
Costco Wholesale Corp.	13,311	13,237,790
Dollar General Corp.	6,621	620,321
Dollar Tree, Inc. <sup>(a)</sup>	5,956	487,022
Sysco Corp.	14,920	1,065,288
Target Corp.	13,583	1,313,476
The Kroger Company	20,217	1,459,870

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Consumer Staples Distribution &amp; Retail — 2.2% (continued)</b>		
Walgreens Boots Alliance, Inc.	21,900	240,243
Walmart, Inc.	130,085	12,650,766
		<b>31,074,776</b>
<b>Energy — 3.2%</b>		
APA Corp.	11,439	177,762
Baker Hughes Co.	29,292	1,036,937
Chevron Corp.	50,117	6,818,919
ConocoPhillips	38,260	3,409,731
Coterra Energy, Inc.	22,925	563,038
Devon Energy Corp.	19,423	590,653
Diamondback Energy, Inc.	5,614	741,104
EOG Resources, Inc.	16,698	1,842,290
EQT Corp.	17,978	888,832
Expand Energy Corp.	6,249	649,271
Exxon Mobil Corp.	130,534	13,788,306
Halliburton Co.	26,723	529,650
Hess Corp.	8,242	1,063,630
Kinder Morgan, Inc.	58,142	1,529,135
Marathon Petroleum Corp.	9,554	1,312,815
Occidental Petroleum Corp.	20,406	804,201
ONEOK, Inc.	18,842	1,548,059
Phillips 66	12,441	1,294,611
Schlumberger NV	41,935	1,394,339
Targa Resources Corp.	6,433	1,099,400
Texas Pacific Land Corp.	561	723,056
The Williams Companies, Inc.	36,300	2,126,091
Valero Energy Corp.	9,333	1,083,468
		<b>45,015,298</b>
<b>Equity Real Estate Investment Trusts — 2.1%</b>		
Alexandria Real Estate Equities, Inc. <sup>(b)</sup>	4,839	351,602
American Tower Corp. <sup>(b)</sup>	13,990	3,153,486
AvalonBay Communities, Inc. <sup>(b)</sup>	4,314	905,854
BCP, Inc. <sup>(b)</sup>	4,385	279,456
Camden Property Trust <sup>(b)</sup>	3,271	372,240
Crown Castle, Inc. <sup>(b)</sup>	12,928	1,367,265
Digital Realty Trust, Inc. <sup>(b)</sup>	9,414	1,511,324
Equinix, Inc. <sup>(b)</sup>	2,897	2,493,593
Equity Residential <sup>(b)</sup>	10,135	712,085
Essex Property Trust, Inc. <sup>(b)</sup>	1,927	537,922
Extra Space Storage, Inc. <sup>(b)</sup>	6,399	937,582
Federal Realty Investment Trust <sup>(b)</sup>	2,263	212,767
Healthpeak Properties, Inc. <sup>(b)</sup>	20,006	356,907
Host Hotels & Resorts, Inc. <sup>(b)</sup>	21,237	299,866
Invitation Homes, Inc. <sup>(b)</sup>	16,802	574,460
Iron Mountain, Inc. <sup>(b)</sup>	8,718	781,743
Kimco Realty Corp. <sup>(b)</sup>	21,347	426,513
Mid-America Apartment Communities, Inc. <sup>(b)</sup>	3,576	570,908
Prologis, Inc. <sup>(b)</sup>	27,727	2,833,699
Public Storage <sup>(b)</sup>	4,693	1,409,918
Realty Income Corp. <sup>(b)</sup>	26,409	1,528,025
Regency Centers Corp. <sup>(b)</sup>	4,694	338,813

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Equity Real Estate Investment Trusts — 2.1% (continued)</b>		
SBA Communications Corp. <sup>(b)</sup>	3,275	797,135
Simon Property Group, Inc. <sup>(b)</sup>	9,303	1,464,106
UDR, Inc. <sup>(b)</sup>	9,109	381,485
Ventas, Inc. <sup>(b)</sup>	13,346	935,288
VICI Properties, Inc. <sup>(b)</sup>	31,796	1,018,108
Welltower, Inc. <sup>(b)</sup>	18,187	2,775,154
Weyerhaeuser Co. <sup>(b)</sup>	21,927	568,129
		<b>29,895,433</b>
<b>Financial Services — 8.7%</b>		
American Express Co.	16,643	4,433,862
Ameriprise Financial, Inc.	2,920	1,375,378
Apollo Global Management, Inc.	13,523	1,845,619
Berkshire Hathaway, Inc., Cl. B <sup>(a)</sup>	54,965	29,310,086
BlackRock, Inc.	4,366	3,991,659
Blackstone, Inc.	21,886	2,882,605
Capital One Financial Corp.	11,308	2,038,380
Cboe Global Markets, Inc.	3,170	703,106
CME Group, Inc.	10,787	2,988,862
Corpay, Inc. <sup>(a)</sup>	2,098	682,626
Discover Financial Services	7,541	1,377,515
FactSet Research Systems, Inc.	1,133	489,705
Fidelity National Information Services, Inc.	16,167	1,275,253
Fiserv, Inc. <sup>(a)</sup>	17,060	3,148,764
Franklin Resources, Inc.	10,019	187,957
Global Payments, Inc.	7,381	563,244
Intercontinental Exchange, Inc.	17,397	2,922,174
Invesco Ltd.	13,383	186,425
Jack Henry & Associates, Inc.	2,147	372,354
KKR & Co., Inc.	20,100	2,296,827
MarketAxess Holdings, Inc.	1,214	269,010
Mastercard, Inc., Cl. A	24,422	13,384,721
Moody's Corp.	4,669	2,115,617
Morgan Stanley	37,106	4,282,775
MSCI, Inc.	2,324	1,266,836
Nasdaq, Inc.	12,239	932,734
Northern Trust Corp.	5,817	546,682
PayPal Holdings, Inc. <sup>(a)</sup>	29,868	1,966,509
Raymond James Financial, Inc.	5,579	764,546
S&P Global, Inc.	9,446	4,723,472
State Street Corp.	8,427	742,419
Synchrony Financial	11,802	613,114
T. Rowe Price Group, Inc.	6,626	586,732
The Bank of New York Mellon Corp.	21,687	1,743,852
The Charles Schwab Corp.	51,101	4,159,622
The Goldman Sachs Group, Inc.	9,357	5,123,425
Visa, Inc., Cl. A	51,679	17,855,095
		<b>124,149,562</b>
<b>Food, Beverage &amp; Tobacco — 2.7%</b>		
Altria Group, Inc.	50,747	3,001,685
Archer-Daniels-Midland Co.	14,148	675,567
Brown-Forman Corp., Cl. B	5,171	180,158



STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Food, Beverage &amp; Tobacco — 2.7% (continued)</b>		
Bunge Global SA	3,894	306,536
Conagra Brands, Inc.	14,395	355,700
Constellation Brands, Inc., Cl. A	4,709	883,126
General Mills, Inc.	16,398	930,423
Hormel Foods Corp.	8,376	250,442
Kellanova	8,297	686,743
Keurig Dr. Pepper, Inc.	35,965	1,244,029
Lamb Weston Holdings, Inc.	4,041	213,405
McCormick & Co., Inc.	7,747	593,885
Molson Coors Beverage Co., Cl. B	5,003	287,823
Mondelez International, Inc., Cl. A	38,678	2,635,132
Monster Beverage Corp. <sup>(a)</sup>	21,264	1,278,392
PepsiCo, Inc.	41,127	5,575,999
Philip Morris International, Inc.	46,626	7,989,831
The Campbell's Company	6,318	230,354
The Coca-Cola Company	116,104	8,423,345
The Hershey Company	4,450	743,995
The J.M. Smucker Company	3,160	367,413
The Kraft Heinz Company	26,203	762,507
Tyson Foods, Inc., Cl. A	8,665	530,645
		<b>38,147,135</b>
<b>Health Care Equipment &amp; Services — 4.6%</b>		
Abbott Laboratories	52,011	6,800,438
Align Technology, Inc. <sup>(a)</sup>	2,230	386,459
Baxter International, Inc.	15,399	479,987
Becton, Dickinson and Co.	8,720	1,805,825
Boston Scientific Corp. <sup>(a)</sup>	44,196	4,546,443
Cardinal Health, Inc.	7,255	1,025,059
Cencora, Inc.	5,158	1,509,592
Centene Corp. <sup>(a)</sup>	15,032	899,665
CVS Health Corp.	38,123	2,543,185
DaVita, Inc. <sup>(a)</sup>	1,240	175,522
DexCom, Inc. <sup>(a)</sup>	11,957	853,491
Edwards Lifesciences Corp. <sup>(a)</sup>	17,501	1,321,150
Elevance Health, Inc.	6,949	2,922,610
GE HealthCare Technologies, Inc.	13,682	962,255
HCA Healthcare, Inc.	5,309	1,832,030
Henry Schein, Inc. <sup>(a)</sup>	3,614	234,802
Hologic, Inc. <sup>(a)</sup>	6,566	382,141
Humana, Inc.	3,598	943,540
IDEXX Laboratories, Inc. <sup>(a)</sup>	2,419	1,046,580
Insulet Corp. <sup>(a)</sup>	2,105	531,070
Intuitive Surgical, Inc. <sup>(a)</sup>	10,695	5,516,481
Labcorp Holdings, Inc.	2,591	624,457
McKesson Corp.	3,746	2,670,111
Medtronic PLC	38,451	3,259,107
Molina Healthcare, Inc. <sup>(a)</sup>	1,694	553,955
Quest Diagnostics, Inc.	3,385	603,275
ResMed, Inc.	4,363	1,032,242
Solventum Corp. <sup>(a)</sup>	4,129	273,009
STERIS PLC	2,988	671,523

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Health Care Equipment &amp; Services — 4.6% (continued)</b>		
Stryker Corp.	10,298	3,850,628
The Cigna Group	8,189	2,784,588
The Cooper Companies, Inc. <sup>(a)</sup>	5,849	477,688
UnitedHealth Group, Inc.	27,597	11,354,510
Universal Health Services, Inc., Cl. B	1,723	305,092
Zimmer Biomet Holdings, Inc.	5,845	602,327
		<b>65,780,837</b>
<b>Household &amp; Personal Products — 1.3%</b>		
Church & Dwight Co., Inc.	7,367	731,838
Colgate-Palmolive Co.	24,336	2,243,536
Kenvue, Inc.	57,306	1,352,422
Kimberly-Clark Corp.	9,861	1,299,482
The Clorox Company	3,739	532,060
The Estee Lauder Companies, Inc., Cl. A	7,166	429,673
The Procter & Gamble Company	70,315	11,431,109
		<b>18,020,120</b>
<b>Insurance — 2.3%</b>		
Aflac, Inc.	14,805	1,609,007
American International Group, Inc.	17,915	1,460,431
Aon PLC, Cl. A	6,460	2,291,943
Arch Capital Group Ltd.	11,433	1,036,744
Arthur J. Gallagher & Co.	7,603	2,438,206
Assurant, Inc.	1,499	288,917
Brown & Brown, Inc.	7,226	799,196
Chubb Ltd.	11,174	3,196,658
Cincinnati Financial Corp.	4,606	641,201
Erie Indemnity Co., Cl. A	722	258,924
Everest Group Ltd.	1,300	466,479
Globe Life, Inc.	2,474	305,143
Loews Corp.	5,387	467,753
Marsh & McLennan Cos., Inc.	14,728	3,320,722
MetLife, Inc.	17,422	1,313,096
Principal Financial Group, Inc.	6,242	462,844
Prudential Financial, Inc.	10,750	1,104,133
The Allstate Corp.	8,033	1,593,667
The Hartford Insurance Group, Inc.	8,496	1,042,204
The Progressive Corp.	17,567	4,949,327
The Travelers Companies, Inc.	6,776	1,789,745
W. R. Berkley Corp.	8,853	634,672
Willis Towers Watson PLC	2,980	917,244
		<b>32,388,256</b>
<b>Materials — 2.0%</b>		
Air Products and Chemicals, Inc.	6,595	1,787,839
Albemarle Corp.	3,655	214,000
Amcor PLC	61,212	563,150
Avery Dennison Corp.	2,500	427,775
Ball Corp.	8,820	458,111
CF Industries Holdings, Inc.	4,988	390,910
Corteva, Inc.	20,382	1,263,480
Dow, Inc.	21,289	651,231
DuPont de Nemours, Inc.	12,505	825,205

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Materials — 2.0% (continued)</b>		
Eastman Chemical Co.	3,449	265,573
Ecolab, Inc.	7,529	1,893,017
Freeport-McMoRan, Inc.	42,726	1,539,418
International Flavors & Fragrances, Inc.	7,862	616,853
International Paper Co.	15,943	728,276
Linde PLC	14,279	6,471,671
LyondellBasell Industries NV, Cl. A	7,571	440,708
Martin Marietta Materials, Inc.	1,842	965,171
Newmont Corp.	34,383	1,811,296
Nucor Corp.	6,987	834,038
Packaging Corp. of America	2,786	517,109
PPG Industries, Inc.	7,047	767,136
Smurfit WestRock PLC	14,508	609,626
Steel Dynamics, Inc.	4,249	551,138
The Mosaic Company	9,776	297,190
The Sherwin-Williams Company	6,915	2,440,442
Vulcan Materials Co.	4,042	1,060,338
		<b>28,390,701</b>
<b>Media &amp; Entertainment — 8.2%</b>		
Alphabet, Inc., Cl. A	174,915	27,776,502
Alphabet, Inc., Cl. C	141,762	22,808,088
Charter Communications, Inc., Cl. A <sup>(a)</sup>	2,854	1,118,368
Comcast Corp., Cl. A	113,099	3,867,986
Electronic Arts, Inc.	7,091	1,028,833
Fox Corp., Cl. A	6,691	333,145
Fox Corp., Cl. B	4,002	185,053
Live Nation Entertainment, Inc. <sup>(a)</sup>	4,631	613,376
Match Group, Inc.	6,953	206,226
Meta Platforms, Inc., Cl. A	65,669	36,052,281
Netflix, Inc. <sup>(a)</sup>	12,827	14,516,573
News Corp., Cl. A	11,558	313,453
News Corp., Cl. B	3,394	106,640
Omnicom Group, Inc.	5,886	448,278
Paramount Global, Cl. B	16,145	189,542
Take-Two Interactive Software, Inc. <sup>(a)</sup>	4,925	1,149,101
The Interpublic Group of Companies, Inc.	11,545	290,010
The Walt Disney Company	54,210	4,930,400
TKO Group Holdings, Inc.	2,096	341,459
Warner Bros Discovery, Inc. <sup>(a)</sup>	65,932	571,630
		<b>116,846,944</b>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 6.1%</b>		
AbbVie, Inc.	52,938	10,328,204
Agilent Technologies, Inc.	8,368	900,397
Amgen, Inc.	16,109	4,686,430
Biogen, Inc. <sup>(a)</sup>	4,531	548,613
Bio-Techne Corp.	4,646	233,926
Bristol-Myers Squibb Co.	60,824	3,053,365
Charles River Laboratories International, Inc. <sup>(a)</sup>	1,671	198,214
Danaher Corp.	19,192	3,825,541
Eli Lilly & Co.	23,628	21,240,391
Gilead Sciences, Inc.	37,372	3,981,613

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 6.1% (continued)</b>		
Incyte Corp. <sup>(a)</sup>	4,629	290,053
IQVIA Holdings, Inc. <sup>(a)</sup>	5,002	775,660
Johnson & Johnson	72,197	11,285,113
Merck & Co., Inc.	75,856	6,462,931
Mettler-Toledo International, Inc. <sup>(a)</sup>	624	668,036
Moderna, Inc. <sup>(a)</sup>	9,624	274,669
Pfizer, Inc.	169,937	4,148,162
Regeneron Pharmaceuticals, Inc.	3,122	1,869,329
Revvity, Inc.	3,699	345,598
Thermo Fisher Scientific, Inc.	11,470	4,920,630
Vertex Pharmaceuticals, Inc. <sup>(a)</sup>	7,700	3,923,150
Viatis, Inc.	35,538	299,230
Waters Corp. <sup>(a)</sup>	1,833	637,389
West Pharmaceutical Services, Inc.	2,247	474,769
Zoetis, Inc.	13,428	2,100,139
		<b>87,471,552</b>
<b>Real Estate Management &amp; Development — .1%</b>		
CBRE Group, Inc., Cl. A <sup>(a)</sup>	8,717	1,065,043
CoStar Group, Inc. <sup>(a)</sup>	12,865	954,197
		<b>2,019,240</b>
<b>Semiconductors &amp; Semiconductor Equipment — 10.1%</b>		
Advanced Micro Devices, Inc. <sup>(a)</sup>	48,593	4,730,529
Analog Devices, Inc.	15,029	2,929,453
Applied Materials, Inc.	24,371	3,672,953
Broadcom, Inc.	140,560	27,053,583
Enphase Energy, Inc. <sup>(a)</sup>	4,280	190,845
First Solar, Inc. <sup>(a)</sup>	3,157	397,214
Intel Corp.	129,350	2,599,935
KLA Corp.	3,985	2,800,220
Lam Research Corp.	38,375	2,750,336
Microchip Technology, Inc.	15,985	736,589
Micron Technology, Inc.	33,161	2,551,739
Monolithic Power Systems, Inc.	1,407	834,492
NVIDIA Corp.	734,384	79,989,105
NXP Semiconductors NV	7,696	1,418,450
ON Semiconductor Corp. <sup>(a)</sup>	13,024	517,053
QUALCOMM, Inc.	33,166	4,923,824
Skyworks Solutions, Inc.	4,454	286,303
Teradyne, Inc.	5,059	375,428
Texas Instruments, Inc.	27,298	4,369,045
		<b>143,127,096</b>
<b>Software &amp; Services — 11.6%</b>		
Accenture PLC, Cl. A	18,756	5,610,857
Adobe, Inc. <sup>(a)</sup>	13,054	4,894,989
Akamai Technologies, Inc. <sup>(a)</sup>	4,225	340,451
ANSYS, Inc. <sup>(a)</sup>	2,672	860,063
Autodesk, Inc. <sup>(a)</sup>	6,465	1,773,026
Cadence Design Systems, Inc. <sup>(a)</sup>	8,270	2,462,310
Cognizant Technology Solutions Corp., Cl. A	14,948	1,099,724
CrowdStrike Holdings, Inc., Cl. A <sup>(a)</sup>	7,452	3,195,939
EPAM Systems, Inc. <sup>(a)</sup>	1,776	278,672

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Software &amp; Services — 11.6% (continued)</b>		
Fair Isaac Corp. <sup>(a)</sup>	727	1,446,497
Fortinet, Inc. <sup>(a)</sup>	19,258	1,998,210
Gartner, Inc. <sup>(a)</sup>	2,292	965,115
Gen Digital, Inc.	16,666	431,150
GoDaddy, Inc., Cl. A <sup>(a)</sup>	4,166	784,583
International Business Machines Corp.	27,727	6,704,943
Intuit, Inc.	8,394	5,266,983
Microsoft Corp.	222,924	88,112,940
Oracle Corp.	48,646	6,845,465
Palantir Technologies, Inc., Cl. A <sup>(a)</sup>	61,468	7,280,270
Palo Alto Networks, Inc. <sup>(a)</sup>	19,854	3,711,308
PTC, Inc. <sup>(a)</sup>	3,498	542,085
Roper Technologies, Inc.	3,219	1,802,898
Salesforce, Inc.	28,698	7,711,440
ServiceNow, Inc. <sup>(a)</sup>	6,177	5,899,097
Synopsys, Inc. <sup>(a)</sup>	4,672	2,144,495
Tyler Technologies, Inc. <sup>(a)</sup>	1,300	706,290
VeriSign, Inc. <sup>(a)</sup>	2,414	681,038
Workday, Inc., Cl. A <sup>(a)</sup>	6,469	1,584,905
		<b>165,135,743</b>
<b>Technology Hardware &amp; Equipment — 8.5%</b>		
Amphenol Corp., Cl. A	36,143	2,781,204
Apple, Inc.	450,468	95,724,450
Arista Networks, Inc. <sup>(a)</sup>	31,142	2,562,052
CDW Corp.	3,925	630,198
Cisco Systems, Inc.	119,431	6,894,752
Corning, Inc.	22,846	1,013,906
Dell Technologies, Inc., Cl. C	9,365	859,332
F5, Inc. <sup>(a)</sup>	1,794	474,944
Hewlett Packard Enterprise Co.	38,674	627,292
HP, Inc.	27,957	714,861
Jabil, Inc.	3,236	474,268
Juniper Networks, Inc.	9,972	362,183
Keysight Technologies, Inc. <sup>(a)</sup>	5,301	770,765
Motorola Solutions, Inc.	5,011	2,206,794
NetApp, Inc.	6,320	567,220
Seagate Technology Holdings PLC	6,046	550,367
Super Micro Computer, Inc. <sup>(a)</sup>	15,001	477,932
TE Connectivity PLC	8,877	1,299,415
Teledyne Technologies, Inc. <sup>(a)</sup>	1,366	636,597
Trimble, Inc. <sup>(a)</sup>	7,170	445,544
Western Digital Corp. <sup>(a)</sup>	10,596	464,741
Zebra Technologies Corp., Cl. A <sup>(a)</sup>	1,457	364,716
		<b>120,903,533</b>
<b>Telecommunication Services — 1.1%</b>		
AT&T, Inc.	215,253	5,962,508
T-Mobile US, Inc.	14,380	3,551,141
Verizon Communications, Inc.	126,237	5,562,002
		<b>15,075,651</b>
<b>Transportation — 1.4%</b>		
C.H. Robinson Worldwide, Inc.	3,486	311,021

Description	Shares	Value (\$)
<b>Common Stocks — 99.5% (continued)</b>		
<b>Transportation — 1.4% (continued)</b>		
CSX Corp.	57,926	1,625,983
Delta Air Lines, Inc.	18,984	790,304
Expeditors International of Washington, Inc.	4,053	445,465
FedEx Corp.	6,596	1,387,337
J.B. Hunt Transport Services, Inc.	2,411	314,828
Norfolk Southern Corp.	6,876	1,540,568
Old Dominion Freight Line, Inc.	5,577	854,843
Southwest Airlines Co.	17,076	477,445
Uber Technologies, Inc. <sup>(a)</sup>	62,643	5,074,709
Union Pacific Corp.	18,121	3,907,975
United Airlines Holdings, Inc. <sup>(a)</sup>	10,166	699,624
United Parcel Service, Inc., Cl. B	21,793	2,076,873
		<b>19,506,975</b>
<b>Utilities — 2.5%</b>		
Alliant Energy Corp.	7,577	462,500
Ameren Corp.	8,161	809,898
American Electric Power Co., Inc.	15,806	1,712,422
American Water Works Co., Inc.	5,924	870,887
Atmos Energy Corp.	4,870	782,268
CenterPoint Energy, Inc.	20,027	776,647
CMS Energy Corp.	8,958	659,757
Consolidated Edison, Inc.	10,256	1,156,364
Constellation Energy Corp.	9,300	2,077,992
Dominion Energy, Inc.	25,122	1,366,134
DTE Energy Co.	6,056	829,672
Duke Energy Corp.	23,224	2,833,793
Edison International	11,452	612,797
Entergy Corp.	13,097	1,089,278
Eversource Energy	7,019	485,013
Exelon Corp.	11,073	658,622
Exelon Corp.	29,956	1,404,936
FirstEnergy Corp.	15,713	673,773
NextEra Energy, Inc.	61,666	4,124,222
NiSource, Inc.	13,923	544,529
NRG Energy, Inc.	6,264	686,409
PG&E Corp.	66,967	1,106,295
Pinnacle West Capital Corp.	3,413	324,849
PPL Corp.	21,504	784,896
Public Service Enterprise Group, Inc.	15,026	1,201,028
Sempra	18,961	1,408,233
The AES Corp.	21,781	217,810
The Southern Company	32,821	3,015,922
Vistra Corp.	10,098	1,309,004
WEC Energy Group, Inc.	9,647	1,056,539
Xcel Energy, Inc.	17,220	1,217,454
		<b>36,259,943</b>
<b>Total Common Stocks</b> (cost \$283,126,882)		<b>1,415,309,761</b>

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	1-Day Yield (%)	Shares	Value (\$)
<b>Investment Companies — .7%</b>			
<b>Registered Investment Companies — .7%</b>			
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares <sup>(c)</sup> (cost \$9,738,091)	4.45	9,738,091	<b>9,738,091</b>
<b>Total Investments</b> (cost \$292,864,973)		<b>100.2%</b>	<b>1,425,047,852</b>
<b>Liabilities, Less Cash and Receivables</b>		<b>(.2%)</b>	<b>(2,581,893)</b>
<b>Net Assets</b>		<b>100.0%</b>	<b>1,422,465,959</b>

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Investment in real estate investment trust within the United States.

<sup>(c)</sup> Investment in affiliated issuer. The investment objective of this investment company is publicly available and can be found within the investment company's prospectus.

<b>Affiliated Issuers</b>					
Description	Value (\$) 10/31/2024	Purchases (\$) <sup>†</sup>	Sales (\$)	Value (\$) 4/30/2025	Dividends/ Distributions (\$)
<b>Registered Investment Companies - .7%</b>					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .7%	10,673,495	259,658,479	(260,593,883)	9,738,091	374,541

<sup>†</sup> Includes reinvested dividends/distributions.

<b>Futures</b>					
Description	Number of Contracts	Expiration	Notional Value (\$)	Market Value (\$)	Unrealized Appreciation (\$)
<b>Futures Long</b>					
S&P 500 E-mini	40	6/20/2025	10,858,038	11,174,000	315,962
<b>Gross Unrealized Appreciation</b>					<b>315,962</b>

See notes to financial statements.

## STATEMENT OF ASSETS AND LIABILITIES

April 30, 2025 (Unaudited)

	Cost	Value
<b>Assets (\$):</b>		
Investments in securities—See Statement of Investments:		
Unaffiliated issuers	283,126,882	1,415,309,761
Affiliated issuers	9,738,091	9,738,091
Cash collateral held by broker—Note 4		939,000
Dividends receivable		846,513
Receivable for shares of Common Stock subscribed		253,332
Receivable for futures variation margin—Note 4		823
		<b>1,427,087,520</b>
<b>Liabilities (\$):</b>		
Due to BNY Mellon Investment Adviser, Inc.—Note 3(b)		211,846
Payable for shares of Common Stock redeemed		4,212,765
Payable for investment securities purchased		173,714
Directors' fees and expenses payable		22,947
Interest payable—Note 2		289
		<b>4,621,561</b>
<b>Net Assets (\$)</b>		<b>1,422,465,959</b>
<b>Composition of Net Assets (\$):</b>		
Paid-in capital		2,020,040
Total distributable earnings (loss)		1,420,445,919
<b>Net Assets (\$)</b>		<b>1,422,465,959</b>
<b>Shares Outstanding</b>		
(150 million shares of \$.001 par value Common Stock authorized)		29,368,893
<b>Net Asset Value Per Share (\$)</b>		<b>48.43</b>

See notes to financial statements.



## STATEMENT OF OPERATIONS

Six Months Ended April 30, 2025 (Unaudited)

<b>Investment Income (\$):</b>	
<b>Income:</b>	
Cash dividends (net of \$2,649 foreign taxes withheld at source):	
Unaffiliated issuers	11,223,833
Affiliated issuers	374,541
Interest	5,242
<b>Total Income</b>	<b>11,603,616</b>
<b>Expenses:</b>	
Management fee—Note 3(a)	1,659,306
Directors' fees—Notes 3(a) and 3(c)	105,550
Loan commitment fees—Note 2	16,400
Interest expense—Note 2	289
<b>Total Expenses</b>	<b>1,781,545</b>
Less—Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc.—Note 3(a)	(105,550)
<b>Net Expenses</b>	<b>1,675,995</b>
<b>Net Investment Income</b>	<b>9,927,621</b>
<b>Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):</b>	
Net realized gain (loss) on investments	285,662,073
Net realized gain (loss) on futures	(86,000)
<b>Net Realized Gain (Loss)</b>	<b>285,576,073</b>
Net change in unrealized appreciation (depreciation) on investments	(314,163,633)
Net change in unrealized appreciation (depreciation) on futures	365,882
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>(313,797,751)</b>
<b>Net Realized and Unrealized Gain (Loss) on Investments</b>	<b>(28,221,678)</b>
<b>Net (Decrease) in Net Assets Resulting from Operations</b>	<b>(18,294,057)</b>

*See notes to financial statements.*

## STATEMENT OF CHANGES IN NET ASSETS

	Six Months Ended April 30, 2025 (Unaudited)	Year Ended October 31, 2024
<b>Operations (\$):</b>		
Net investment income	9,927,621	23,788,221
Net realized gain (loss) on investments	285,576,073	446,521,990
Net change in unrealized appreciation (depreciation) on investments	(313,797,751)	120,436,485
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>(18,294,057)</b>	<b>590,746,696</b>
<b>Distributions (\$):</b>		
<b>Distributions to shareholders</b>	<b>(389,608,909)</b>	<b>(423,200,340)</b>
<b>Capital Stock Transactions (\$):</b>		
Net proceeds from shares sold	66,060,200	103,935,582
Distributions reinvested	324,269,977	337,164,778
Cost of shares redeemed	(371,057,852)	(601,553,336)
<b>Increase (Decrease) in Net Assets from Capital Stock Transactions</b>	<b>19,272,325</b>	<b>(160,452,976)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>(388,630,641)</b>	<b>7,093,380</b>
<b>Net Assets (\$):</b>		
Beginning of Period	1,811,096,600	1,804,003,220
<b>End of Period</b>	<b>1,422,465,959</b>	<b>1,811,096,600</b>
<b>Capital Share Transactions (Shares):</b>		
Shares sold	1,227,670	1,801,707
Shares issued for distributions reinvested	6,250,148	6,464,382
Shares redeemed	(7,028,157)	(10,428,670)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>449,661</b>	<b>(2,162,581)</b>

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.

Class I	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	62.63	58.04	62.55	83.14	60.98	58.54
Investment Operations:						
Net investment income <sup>(a)</sup>	.32	.76	.88	.93	.94	1.00
Net realized and unrealized gain (loss) on investments	(.59)	18.10	4.28	(11.62)	24.32	4.45
Total from Investment Operations	(.27)	18.86	5.16	(10.69)	25.26	5.45
Distributions:						
Dividends from net investment income	(.38)	(.84)	(.92)	(.98)	(.97)	(1.03)
Dividends from net realized gain on investments	(13.55)	(13.43)	(8.75)	(8.92)	(2.13)	(1.98)
Total Distributions	(13.93)	(14.27)	(9.67)	(9.90)	(3.10)	(3.01)
Net asset value, end of period	48.43	62.63	58.04	62.55	83.14	60.98
Total Return (%)	(1.87) <sup>(b)</sup>	37.72	9.87	(14.78)	42.64	9.51
Ratios/Supplemental Data (%):						
Ratio of total expenses to average net assets	.21 <sup>(c)</sup>	.22	.22	.23	.21	.21
Ratio of net expenses to average net assets <sup>(d)</sup>	.20 <sup>(c)</sup>	.20	.21	.22	.20	.20
Ratio of net investment income to average net assets <sup>(d)</sup>	1.20 <sup>(c)</sup>	1.30	1.50	1.34	1.27	1.70
Portfolio Turnover Rate	1.05 <sup>(b)</sup>	2.44	1.85	1.84	3.27	2.56
Net Assets, end of period (\$ x 1,000)	1,422,466	1,811,097	1,804,003	2,301,210	3,274,123	2,766,097

<sup>(a)</sup> Based on average shares outstanding.

<sup>(b)</sup> Not annualized.

<sup>(c)</sup> Annualized.

<sup>(d)</sup> Amount inclusive of Directors' fees reimbursed by BNY Mellon Investment Adviser, Inc.

See notes to financial statements.

**NOTE 1—Significant Accounting Policies:**

BNY Mellon Institutional S&P 500 Stock Index Fund (the “fund”) is a separate diversified series of BNY Mellon Investment Funds IV, 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 total return 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.

Class I shares are sold primarily to bank trust departments and other financial service providers (including BNY and its affiliates), acting on behalf of customers having a qualified trust or an investment account or relationship at such institution, and bear no Distribution or Shareholder Service Plan fees. Class I shares are offered without a front-end sales charge or a contingent deferred 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
<b>Assets (\$)</b>				
Investments in Securities: <sup>†</sup>				
Equity Securities - Common Stocks	1,415,309,761	—	—	<b>1,415,309,761</b>
Investment Companies	<u>9,738,091</u>	<u>—</u>	<u>—</u>	<b><u>9,738,091</u></b>
	<b><u>1,425,047,852</u></b>	<b><u>—</u></b>	<b><u>—</u></b>	<b><u>1,425,047,852</u></b>
Other Financial Instruments:				
Futures <sup>††</sup>	<u>315,962</u>	<u>—</u>	<u>—</u>	<b><u>315,962</u></b>
	<b><u>315,962</u></b>	<b><u>—</u></b>	<b><u>—</u></b>	<b><u>315,962</u></b>

<sup>†</sup> See Statement of Investments for additional detailed categorizations, if any.

<sup>††</sup> 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.

**(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 are normally declared and paid quarterly. 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 \$25,499,781 and long-term capital gains \$397,700,559. 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 was charged \$289 for interest expense. These fees are included in Interest expense in the Statement of Operations. The average amount of borrowings outstanding under the Citibank Credit Facility during the period ended April 30, 2025 was approximately \$11,050 with a related weighted average annualized interest rate of 5.27%. As of April 30, 2025, the fund has no outstanding loan balance from either Facility.

**NOTE 3—Management Fee and Other Transactions with Affiliates:**

(a) Pursuant to a management agreement with the Adviser, the Adviser provides or arranges for one or more third parties and/or affiliates to provide investment advisory, administrative, custody, fund accounting and transfer agency services the fund. The Adviser also directs the investments of the fund in accordance with its investment objective, policies and limitations. For these services, the fund is contractually obligated to pay the Adviser a fee, calculated daily and paid monthly, at an annual rate of .20% of the value of the fund's average daily net assets. The Adviser has agreed in its management agreement with the fund to pay all of the fund's expenses, except management 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 \$105,550.

(b) 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." in the Statement of Assets and Liabilities consist of: Management fee of \$228,346, which are offset against an expense reimbursement currently in effect in the amount of \$16,500.

(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 \$17,304,064 and \$374,930,845, 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	315,962 <sup>(1)</sup>	Equity Risk	-
<b>Gross fair value of derivative contracts</b>	<b>315,962</b>		<b>-</b>

Statement of Assets and Liabilities location:

<sup>(1)</sup> 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 <sup>(1)</sup>	Total
Equity	(86,000)	<b>(86,000)</b>
<b>Total</b>	<b>(86,000)</b>	<b>(86,000)</b>

Net change in unrealized appreciation (depreciation) on derivatives recognized in income (\$)		
Underlying risk	Futures <sup>(2)</sup>	Total
Equity	365,882	<b>365,882</b>
<b>Total</b>	<b>365,882</b>	<b>365,882</b>

Statement of Operations location:

<sup>(1)</sup> Net realized gain (loss) on futures.

<sup>(2)</sup> 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 (\$)
<b>Futures:</b>	
Equity Futures Long	15,873,875

At April 30, 2025, accumulated net unrealized appreciation on investments inclusive of derivative contracts was \$1,132,498,841, consisting of \$1,147,224,272 gross unrealized appreciation and \$14,725,431 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 February 26-27, 2025, the Board considered the renewal of the fund's Investment 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. The Board also considered portfolio management's brokerage policies and practices (including policies and practices regarding soft dollars) and the standards applied in seeking best execution.

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 Class I shares with the performance of a group of institutional 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 institutional 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 slightly below the Performance Group median for all periods and slightly above the Performance Universe median for all periods. 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 rating for each of the three-, five- and ten-year periods and a four star overall rating 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, which included reductions for an expense waiver agreement in place that reduced the management fee paid to the Adviser. 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 slightly higher than the Expense Group median and higher than the Expense Universe median actual management fee, and the fund's total expenses were approximately equivalent to the Expense Group median and approximately equivalent to the Expense Universe median total expenses.

Representatives of the Adviser reviewed with the Board the management or investment advisory fees (1) paid by one other fund advised by the Adviser that is in the same Lipper category as the fund and (2) paid to the Adviser or its affiliates 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 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 also 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 a discussion of economies of scale is predicated on a fund having achieved a substantial size with increasing assets and that, if a fund's assets had been stable or decreasing, the possibility that the Adviser may have realized any economies of scale would be less. Representatives of the Adviser also 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 generally was satisfied with the fund's performance.
- The Board concluded that the fees 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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