

# STATEMENT OF INVESTMENTS

## BNY Mellon Variable Investment Fund, Appreciation Portfolio

September 30, 2024 (Unaudited)

Description	Shares	Value (\$)
<b>Common Stocks - 99.4%</b>		
<b>Capital Goods - 2.4%</b>		
BAE Systems PLC, ADR	59,525	3,949,484
Otis Worldwide Corp.	10,375	1,078,377
		<b>5,027,861</b>
<b>Commercial &amp; Professional Services - 1.5%</b>		
Automatic Data Processing, Inc.	7,280	2,014,594
Verisk Analytics, Inc.	4,710	1,262,092
		<b>3,276,686</b>
<b>Consumer Discretionary Distribution &amp; Retail - 6.6%</b>		
Amazon.com, Inc.	61,610 <sup>a</sup>	11,479,791
The Home Depot, Inc.	5,935	2,404,862
		<b>13,884,653</b>
<b>Consumer Durables &amp; Apparel - 4.1%</b>		
Hermes International SCA	800	1,964,487
LVMH Moet Hennessy Louis Vuitton SE	5,660	4,337,845
NIKE, Inc., Cl. B	26,975	2,384,590
		<b>8,686,922</b>
<b>Consumer Services - 3.0%</b>		
Marriott International, Inc., Cl. A	8,550	2,125,530
McDonald's Corp.	13,670	4,162,652
		<b>6,288,182</b>
<b>Energy - 4.6%</b>		
Chevron Corp.	36,365	5,355,473
EOG Resources, Inc.	7,925	974,220
Exxon Mobil Corp.	29,535	3,462,093
		<b>9,791,786</b>
<b>Financial Services - 13.5%</b>		
BlackRock, Inc.	5,810	5,516,653
CME Group, Inc.	12,200	2,691,930
Intercontinental Exchange, Inc.	22,355	3,591,107
Mastercard, Inc., Cl. A	7,870	3,886,206
S&P Global, Inc.	10,405	5,375,431
Visa, Inc., Cl. A	26,685 <sup>b</sup>	7,337,041
		<b>28,398,368</b>
<b>Food, Beverage &amp; Tobacco - 2.6%</b>		
PepsiCo, Inc.	17,745	3,017,537

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks - 99.4% (continued)</b>		
<b>Food, Beverage &amp; Tobacco - 2.6% (continued)</b>		
The Coca-Cola Company	33,995	2,442,881
		<b>5,460,418</b>
<b>Health Care Equipment &amp; Services - 7.1%</b>		
Abbott Laboratories	24,660	2,811,487
Intuitive Surgical, Inc.	9,325 <sup>a</sup>	4,581,093
UnitedHealth Group, Inc.	13,000	7,600,840
		<b>14,993,420</b>
<b>Household &amp; Personal Products - 1.0%</b>		
The Procter & Gamble Company	12,605	<b>2,183,186</b>
<b>Insurance - 2.2%</b>		
The Progressive Corp.	18,055	<b>4,581,637</b>
<b>Materials - 1.6%</b>		
The Sherwin-Williams Company	8,660	<b>3,305,262</b>
<b>Media &amp; Entertainment - 4.1%</b>		
Alphabet, Inc., Cl. C	51,790	<b>8,658,770</b>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 7.7%</b>		
AstraZeneca PLC, ADR	34,880	2,717,501
Eli Lilly & Co.	3,215	2,848,297
Novo Nordisk A/S, ADR	70,785	8,428,370
Zoetis, Inc.	11,260	2,199,979
		<b>16,194,147</b>
<b>Real Estate Management &amp; Development - 1.0%</b>		
CoStar Group, Inc.	27,100 <sup>a</sup>	<b>2,044,424</b>
<b>Semiconductors &amp; Semiconductor Equipment - 10.2%</b>		
ASML Holding NV	6,105	5,086,991
NVIDIA Corp.	51,075	6,202,548
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	20,230	3,513,344
Texas Instruments, Inc.	33,040	6,825,073
		<b>21,627,956</b>
<b>Software &amp; Services - 15.3%</b>		
Adobe, Inc.	5,715 <sup>a</sup>	2,959,113
Gartner, Inc.	2,660 <sup>a</sup>	1,347,982
Intuit, Inc.	8,330	5,172,930
Microsoft Corp.	44,425	19,116,077
ServiceNow, Inc.	4,075 <sup>a</sup>	3,644,639
		<b>32,240,741</b>
<b>Technology Hardware &amp; Equipment - 7.6%</b>		
Apple, Inc.	69,100	<b>16,100,300</b>

Description	Shares	Value (\$)
<b>Common Stocks - 99.4% (continued)</b>		
<b>Transportation - 3.3%</b>		
Canadian Pacific Kansas City Ltd.	25,615	2,191,107
Old Dominion Freight Line, Inc.	8,225	1,633,814
Union Pacific Corp.	12,820	3,159,874
		<b>6,984,795</b>
<b>Total Common Stocks</b> (cost \$74,294,309)		<b>209,729,514</b>
	1-Day Yield (%)	
<b>Investment Companies - .2%</b>		
<b>Registered Investment Companies - .2%</b>		
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares (cost \$495,071)	4.95	495,071 <sup>c</sup>
		<b>495,071</b>
<b>Total Investments</b> (cost \$74,789,380)	<b>99.6%</b>	<b>210,224,585</b>
<b>Cash and Receivables (Net)</b>	<b>.4%</b>	<b>879,213</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>211,103,798</b>

ADR—American Depositary Receipt

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

<sup>b</sup> Security, or portion thereof, on loan. At September 30, 2024, the value of the fund's securities on loan was \$7,304,322 and the value of the collateral was \$7,458,879, consisting of U.S. Government & Agency securities. In addition, the value of collateral may include pending sales that are also on loan.

<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.

See notes to financial statements.