

BNY Mellon Tax Managed Growth Fund

ANNUAL
SHAREHOLDER
REPORT
OCTOBER 31, 2024

Class I – DPTRX

This annual shareholder report contains important information about BNY Mellon Tax Managed Growth Fund (the “Fund”) for the period of November 1, 2023 to October 31, 2024. You can find additional information about the Fund at bny.com/investments/literaturecenter. You can also request this information by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to info@bny.com.

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

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

Share Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I*	\$99	0.88%

* During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund’s investment adviser, BNY Mellon Investment Adviser, Inc.

How did the Fund perform last year?

- For the 12-month period ended October 31, 2024, the Fund’s Class I shares returned 24.12%.
- In comparison, the S&P 500® Index (the “Index”) returned 38.00% for the same period.

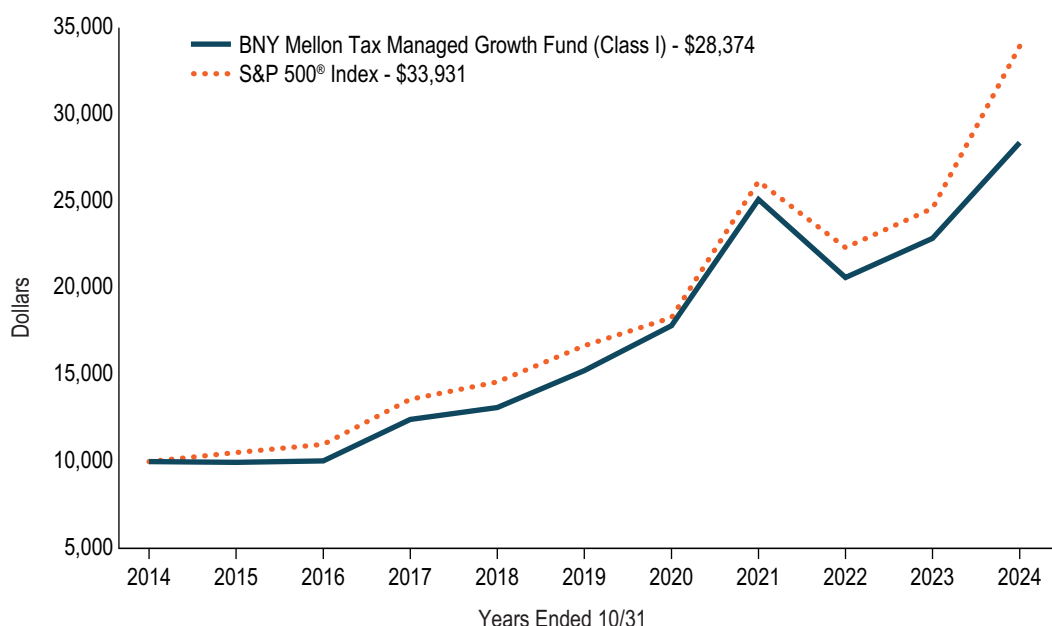
What affected the Fund’s performance?

- The market gained steadily during the period, driven by earnings growth and valuation expansion as the promise of artificial intelligence drove gains for certain large technology companies.
- Late in the period, disinflation and a cooling labor market provided the impetus for the Federal Reserve to pivot toward monetary easing policies, which prompted a risk-on rally.
- Security selection in the health care sector contributed most to the fund’s relative performance.
- Security selection was the primary driver of underperformance relative to the Index, especially in the information technology, communication services and industrials sectors.

How did the Fund perform over the past 10 years?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Cumulative Performance from November 1, 2014 through October 31, 2024 Initial Investment of \$10,000



The above graph compares a hypothetical \$10,000 investment in the Fund's Class I shares to a hypothetical investment of \$10,000 made in the S&P 500® Index (the "Index") on 10/31/2014. The performance shown takes into account applicable fees and expenses of the Fund, including management fees and other expenses. The Fund's performance also assumes the reinvestment of dividends and capital gains. Unlike the Fund, the Index is not subject to charges, fees and other expenses. Investors cannot invest directly in any index.

AVERAGE ANNUAL TOTAL RETURNS (AS OF 10/31/24)

Share Class	1YR	5YR	10YR
Class I	24.12%	13.24%	10.99%
S&P 500® Index	38.00%	15.27%	13.00%

The performance data quoted represent past performance, which is no guarantee of future results. For more current information visit bny.com/investments/literaturecenter.

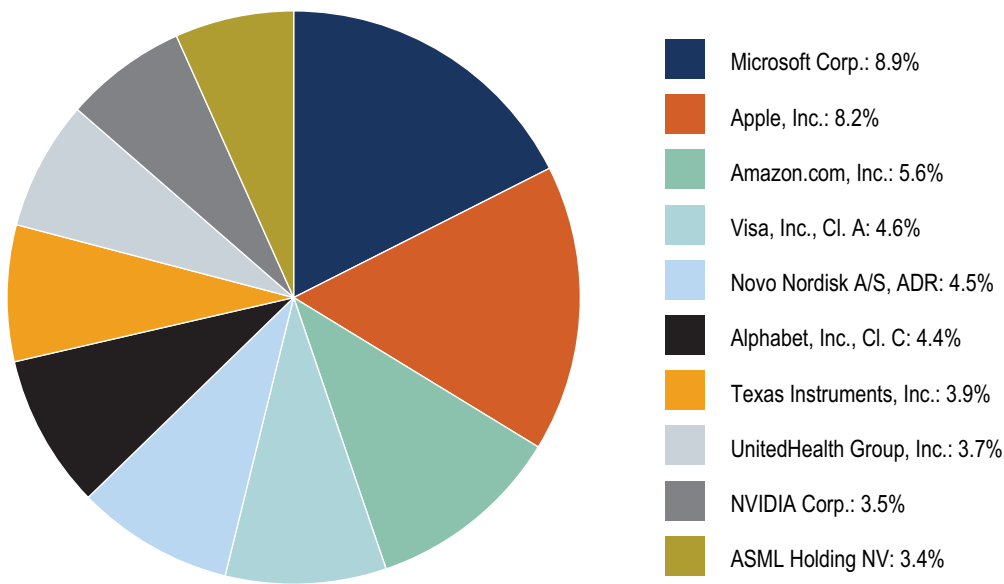
KEY FUND STATISTICS (AS OF 10/31/24)

Fund Size (Millions)	Number of Holdings	Total Advisory Fee Paid During Period	Annual Portfolio Turnover
\$141	49	\$1,205,839	14.92%

Not FDIC Insured. Not Bank-Guaranteed. May Lose Value

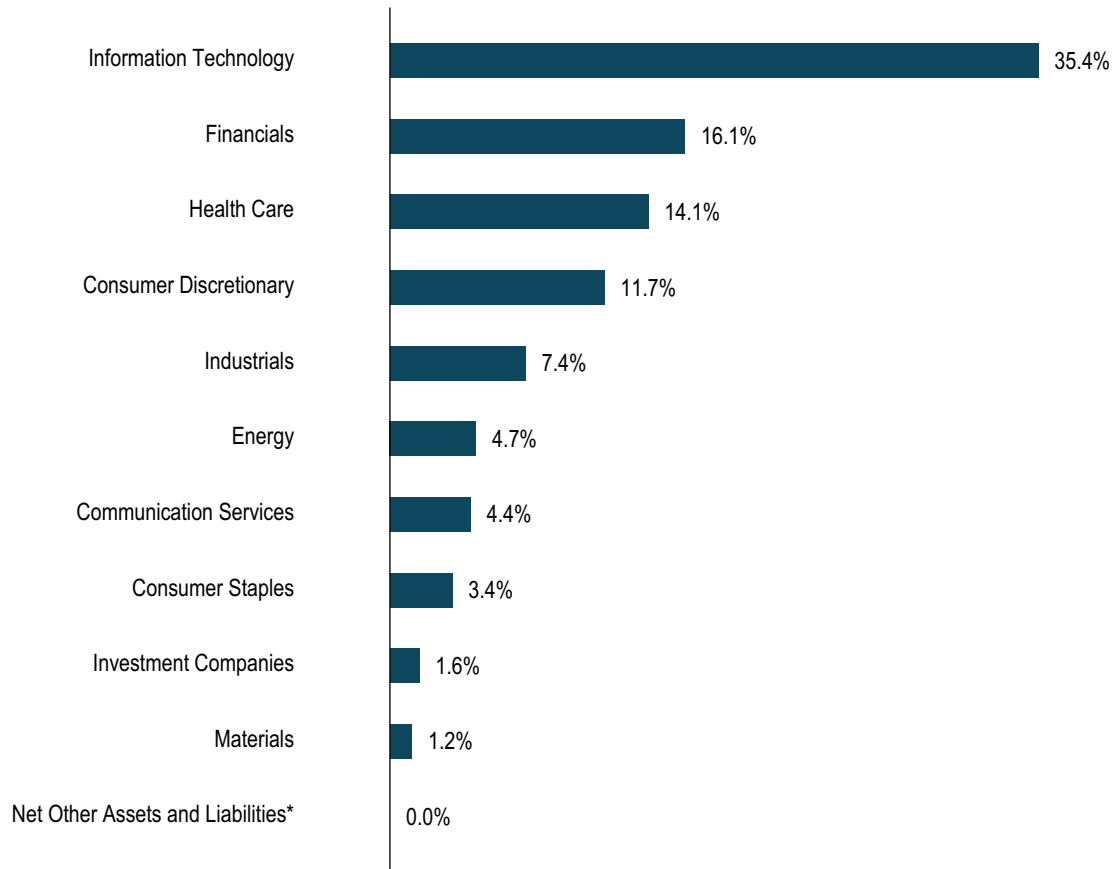
PORTFOLIO HOLDINGS (AS OF 10/31/24)

Top Ten Holdings (Based on Net Assets)*



* Excludes money market funds or other short-term securities held for the investment of cash and cash collateral for securities loaned, if any.

Sector Allocation (Based on Net Assets)



* Amount represents less than .01%.

How has the Fund changed?

- The Board of Directors of BNY Mellon Investment Funds IV, Inc. (the “Company”) has approved, subject to shareholder approval, an Agreement and Plan of Reorganization (the “Agreement”) between the Company, on behalf of BNY Mellon Tax Managed Growth Fund (the “Fund”), and BNY Mellon ETF Trust II, on behalf of BNY Mellon Concentrated Growth ETF (the “Acquiring ETF”). If approved by Fund shareholders, the Fund, which is currently operated as a mutual fund, will be converted into an exchange-traded fund (“ETF”) through its reorganization with and into the Acquiring ETF. Accordingly, if the reorganization is approved by Fund shareholders, the Fund will transfer its assets to the Acquiring ETF, in exchange for whole shares of the Acquiring ETF and the assumption by the Acquiring ETF of the Fund’s liabilities (the “Reorganization”). For more information, please refer to prospectus/proxy statement filed November 4, 2024.

This is a summary of certain changes to the Fund since November 1, 2023. For more complete information, you may review the Fund’s current prospectus dated March 1, 2024 as supplemented on November 4, 2024 at bny.com/investments/literaturecenter or upon request at 1-800-373-9387.

For additional information about the Fund, including its prospectus, financial information, portfolio holdings and proxy voting information, please visit bny.com/investments/literaturecenter.