

# BNY Mellon Investment Portfolios, MidCap Stock Portfolio

**SEMI-ANNUAL FINANCIALS AND  
OTHER INFORMATION**  
June 30, 2024

**Initial Shares**  
**Service Shares**

## **IMPORTANT NOTICE – CHANGES TO ANNUAL AND SEMI-ANNUAL REPORTS**

The Securities and Exchange Commission (the “SEC”) has adopted rule and form amendments which have resulted in changes to the design and delivery of annual and semi-annual fund reports (“Reports”). Reports are now streamlined to highlight key information. Certain information previously included in Reports, including financial statements, no longer appear in the Reports but will be available online within the Semi-Annual and Annual Financials and Other Information, delivered free of charge to shareholders upon request, and filed with the SEC.

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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 SEC.

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

MidCap Stock Portfolio  
Statement of Investments  
June 30, 2024 (Unaudited)

Description	Shares	Value (\$)
<b>Common Stocks - 98.2%</b>		
<b>Automobiles &amp; Components - 1.7%</b>		
Adient PLC	26,400 <sup>a</sup>	652,344
Autoliv, Inc.	7,551	807,882
Fox Factory Holding Corp.	1,027 <sup>a</sup>	49,491
Lear Corp.	5,662	646,657
The Goodyear Tire & Rubber Company	1,903 <sup>a</sup>	21,599
Thor Industries, Inc.	1,154	107,841
Visteon Corp.	3,619 <sup>a</sup>	386,147
		<b>2,671,961</b>
<b>Banks - 5.1%</b>		
Bank OZK	22,384	917,744
Columbia Banking System, Inc.	34,896	694,081
East West Bancorp, Inc.	9,025	660,901
First Financial Bankshares, Inc.	20,319	600,020
Hancock Whitney Corp.	11,627	556,119
International Bancshares Corp.	2,333	133,471
SouthState Corp.	12,558	959,682
UMB Financial Corp.	2,419	201,793
Webster Financial Corp.	14,470	630,747
Wintrust Financial Corp.	18,921	1,864,854
Zions Bancorp NA	15,856	687,675
		<b>7,907,087</b>
<b>Capital Goods - 19.0%</b>		
Acuity Brands, Inc.	4,460	1,076,822
Advanced Drainage Systems, Inc.	5,719	917,270
Applied Industrial Technologies, Inc.	3,963	768,822
Armstrong World Industries, Inc.	9,926	1,124,020
Axon Enterprise, Inc.	4,846 <sup>a</sup>	1,425,887
BWX Technologies, Inc.	5,527	525,065
Carlisle Cos., Inc.	3,595	1,456,730
Chart Industries, Inc.	2,535 <sup>a,b</sup>	365,902
Comfort Systems USA, Inc.	1,680	510,922
Core & Main, Inc., Cl. A	7,375 <sup>a</sup>	360,933
Donaldson Co., Inc.	17,201	1,230,904
EMCOR Group, Inc.	8,776	3,203,942
EnerSys	6,766	700,416
Esab Corp.	7,400	698,782
Fluor Corp.	20,587 <sup>a</sup>	896,564
Fortune Brands Innovations, Inc.	30,560	1,984,566
Generac Holdings, Inc.	1,108 <sup>a</sup>	146,500
Graco, Inc.	14,190	1,124,983
ITT, Inc.	13,429	1,734,758
Kennametal, Inc.	2,039	47,998
Lennox International, Inc.	478	255,720
Lincoln Electric Holdings, Inc.	7,952	1,500,065
MSC Industrial Direct Co., Inc., Cl. A	11,816	937,127
Owens Corning	2,265	393,476
Regal Rexnord Corp.	1,750	236,635

Statement of Investments (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Capital Goods - 19.0% (continued)</b>		
Simpson Manufacturing Co., Inc.	7,781	1,311,332
SunPower Corp.	10,744 <sup>a,b</sup>	31,802
Sunrun, Inc.	10,560 <sup>a,b</sup>	125,242
Terex Corp.	8,796 <sup>b</sup>	482,373
The Timken Company	10,037	804,265
Trex Co., Inc.	9,246 <sup>a</sup>	685,314
UFP Industries, Inc.	1,599	179,088
Watts Water Technologies, Inc., Cl. A	10,733	1,968,110
WESCO International, Inc.	2,034	322,430
		<b>29,534,765</b>
<b>Commercial &amp; Professional Services - .7%</b>		
ExlService Holdings, Inc.	7,251 <sup>a</sup>	227,391
Genpact Ltd.	11,559	372,084
MAXIMUS, Inc.	1,876	160,773
MSA Safety, Inc.	412	77,328
The Brink's Company	2,291	234,598
		<b>1,072,174</b>
<b>Consumer Discretionary Distribution &amp; Retail - 3.1%</b>		
AutoNation, Inc.	338 <sup>a</sup>	53,870
Bath & Body Works, Inc.	3,066	119,727
Burlington Stores, Inc.	2,685 <sup>a</sup>	644,400
Dick's Sporting Goods, Inc.	2,105	452,259
Etsy, Inc.	4,350 <sup>a</sup>	256,563
Kohl's Corp.	13,439	308,963
Murphy USA, Inc.	365	171,353
Nordstrom, Inc.	2,623 <sup>b</sup>	55,660
RH	647 <sup>a,b</sup>	158,153
The Gap, Inc.	48,527	1,159,310
Williams-Sonoma, Inc.	5,060	1,428,792
		<b>4,809,050</b>
<b>Consumer Durables &amp; Apparel - 5.9%</b>		
Brunswick Corp.	6,581	478,899
Carter's, Inc.	12,513	775,431
Columbia Sportswear Co.	5,428 <sup>b</sup>	429,246
Crocs, Inc.	5,069 <sup>a</sup>	739,770
Deckers Outdoor Corp.	761 <sup>a</sup>	736,610
Helen of Troy Ltd.	6,244 <sup>a</sup>	579,069
Lennar Corp., Cl. A	1,409	211,167
Mattel, Inc.	20,386 <sup>a</sup>	331,476
PVH Corp.	2,297	243,183
Ralph Lauren Corp.	958	167,707
Skechers USA, Inc., Cl. A	18,560 <sup>a</sup>	1,282,867
Tempur Sealy International, Inc.	14,593	690,833
Toll Brothers, Inc.	2,478	285,416
TopBuild Corp.	3,935 <sup>a</sup>	1,516,037
Whirlpool Corp.	3,043	310,995
YETI Holdings, Inc.	10,541 <sup>a</sup>	402,139
		<b>9,180,845</b>
<b>Consumer Services - 3.3%</b>		
Aramark	2,940	100,019
Boyd Gaming Corp.	13,718	755,862

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Consumer Services - 3.3% (continued)</b>		
Cracker Barrel Old Country Store, Inc.	879 <sup>b</sup>	37,059
Duolingo, Inc.	2,470 <sup>a</sup>	515,415
Expedia Group, Inc.	856 <sup>a</sup>	107,847
Graham Holdings Co., Cl. B	615	430,223
Grand Canyon Education, Inc.	7,562 <sup>a</sup>	1,057,999
H&R Block, Inc.	11,411 <sup>b</sup>	618,819
Light & Wonder, Inc.	7,043 <sup>a</sup>	738,670
MGM Resorts International	5,811 <sup>a</sup>	258,241
Travel + Leisure Co.	8,477	381,295
Wingstop, Inc.	360	152,158
		<b>5,153,607</b>
<b>Consumer Staples Distribution &amp; Retail - 3.0%</b>		
Casey's General Stores, Inc.	2,446	933,296
Grocery Outlet Holding Corp.	728 <sup>a</sup>	16,103
Performance Food Group Co.	16,332 <sup>a</sup>	1,079,709
Sprouts Farmers Market, Inc.	14,176 <sup>a</sup>	1,185,964
US Foods Holding Corp.	28,509 <sup>a</sup>	1,510,407
		<b>4,725,479</b>
<b>Energy - 5.4%</b>		
Antero Midstream Corp.	34,682	511,213
Antero Resources Corp.	1,496 <sup>a</sup>	48,814
ChampionX Corp.	37,436	1,243,250
Chord Energy Corp.	662	111,004
CNX Resources Corp.	46,069 <sup>a,b</sup>	1,119,477
Halliburton Co.	17,055	576,118
HF Sinclair Corp.	8,396	447,843
Matador Resources Co.	10,280	612,688
Murphy Oil Corp.	49,531	2,042,658
Range Resources Corp.	8,877	297,646
Southwestern Energy Co.	52,903 <sup>a</sup>	356,037
Valaris Ltd.	3,949 <sup>a,b</sup>	294,201
Vitesse Energy, Inc.	1,702 <sup>b</sup>	40,337
Weatherford International PLC	5,939 <sup>a</sup>	727,231
		<b>8,428,517</b>
<b>Equity Real Estate Investment Trusts - 7.6%</b>		
Brixmor Property Group, Inc.	30,920 <sup>c</sup>	713,943
Camden Property Trust	1,898 <sup>c</sup>	207,091
COPT Defense Properties	18,032 <sup>c</sup>	451,341
Cousins Properties, Inc.	30,114 <sup>c</sup>	697,139
CubeSmart	9,991 <sup>c</sup>	451,293
EastGroup Properties, Inc.	6,382 <sup>c</sup>	1,085,578
EPR Properties	6,364 <sup>c</sup>	267,161
Equity Lifestyle Properties, Inc.	8,045 <sup>c</sup>	523,971
First Industrial Realty Trust, Inc.	19,416 <sup>c</sup>	922,454
Gaming & Leisure Properties, Inc.	13,853 <sup>c</sup>	626,294
Highwoods Properties, Inc.	11,898 <sup>c</sup>	312,560
Kilroy Realty Corp.	27,346 <sup>c</sup>	852,375
Lamar Advertising Co., Cl. A	8,286 <sup>c</sup>	990,426
National Storage Affiliates Trust	1,823 <sup>c</sup>	75,144
NNN REIT, Inc.	35,758 <sup>c</sup>	1,523,291
Park Hotels & Resorts, Inc.	11,497 <sup>c</sup>	172,225

Statement of Investments (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Equity Real Estate Investment Trusts - 7.6% (continued)</b>		
Rayonier, Inc.	4,396 <sup>c</sup>	127,880
Sabra Health Care REIT, Inc.	37,111 <sup>c</sup>	571,509
STAG Industrial, Inc.	22,053 <sup>c</sup>	795,231
Vornado Realty Trust	16,325 <sup>a,b,c</sup>	429,184
		<b>11,796,090</b>
<b>Financial Services - 3.8%</b>		
Equitable Holdings, Inc.	10,765	439,858
Essent Group Ltd.	11,293	634,554
Euronet Worldwide, Inc.	8,700 <sup>a</sup>	900,450
Federated Hermes, Inc.	31,171	1,024,903
FirstCash Holdings, Inc.	126	13,215
MGIC Investment Corp.	22,015	474,423
Morningstar, Inc.	823	243,485
SEI Investments Co.	12,556	812,248
SLM Corp.	8,471	176,112
Stifel Financial Corp.	6,168	519,037
T. Rowe Price Group, Inc.	653	75,297
The Western Union Company	21,473	262,400
WEX, Inc.	1,853 <sup>a</sup>	328,240
		<b>5,904,222</b>
<b>Food, Beverage &amp; Tobacco - 2.0%</b>		
Celsius Holdings, Inc.	13,528 <sup>a</sup>	772,314
Coca-Cola Consolidated, Inc.	576	624,960
Hormel Foods Corp.	12,174	371,185
Ingredion, Inc.	2,088	239,494
Lancaster Colony Corp.	2,089	394,758
Post Holdings, Inc.	281 <sup>a</sup>	29,269
The Boston Beer Company, Inc., Cl. A	2,166 <sup>a</sup>	660,738
		<b>3,092,718</b>
<b>Health Care Equipment &amp; Services - 4.6%</b>		
Acadia Healthcare Co., Inc.	271 <sup>a</sup>	18,303
Amedisys, Inc.	1,791 <sup>a</sup>	164,414
Chemed Corp.	2,402	1,303,277
DexCom, Inc.	2,163 <sup>a</sup>	245,241
Doximity, Inc., Cl. A	15,695 <sup>a,b</sup>	438,989
Encompass Health Corp.	2,904	249,134
Envista Holdings Corp.	4,902 <sup>a</sup>	81,520
Haemonetics Corp.	8,094 <sup>a</sup>	669,617
HealthEquity, Inc.	6,056 <sup>a</sup>	522,027
IDEXX Laboratories, Inc.	161 <sup>a</sup>	78,439
Lantheus Holdings, Inc.	2,456 <sup>a</sup>	197,192
LivaNova PLC	6,286 <sup>a</sup>	344,599
Omnicell, Inc.	2,784 <sup>a</sup>	75,363
Option Care Health, Inc.	23,441 <sup>a</sup>	649,316
Penumbra, Inc.	2,695 <sup>a</sup>	485,019
Progyny, Inc.	11,030 <sup>a</sup>	315,568
QuidelOrtho Corp.	393 <sup>a</sup>	13,055
ResMed, Inc.	667	127,677
STAAR Surgical Co.	1,383 <sup>a,b</sup>	65,845
Teladoc Health, Inc.	19,519 <sup>a</sup>	190,896

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Health Care Equipment &amp; Services - 4.6% (continued)</b>		
Tenet Healthcare Corp.	6,736 <sup>a</sup>	896,090
		<b>7,131,581</b>
<b>Household &amp; Personal Products - .3%</b>		
e.l.f. Beauty, Inc.	1,725 <sup>a</sup>	363,492
Energizer Holdings, Inc.	1,983	58,578
		<b>422,070</b>
<b>Insurance - 5.7%</b>		
Cincinnati Financial Corp.	1,085	128,139
CNO Financial Group, Inc.	23,961	664,199
Erie Indemnity Co., Cl. A	1,235	447,564
Fidelity National Financial, Inc.	5,456	269,636
Globe Life, Inc.	3,202	263,461
Kinsale Capital Group, Inc.	1,758 <sup>b</sup>	677,322
Loews Corp.	5,256	392,833
Primerica, Inc.	4,976	1,177,222
Reinsurance Group of America, Inc.	2,294	470,889
RenaissanceRe Holdings Ltd.	12,196	2,725,928
Ryan Specialty Holdings, Inc.	2,113	122,364
Unum Group	19,070	974,668
White Mountains Insurance Group Ltd.	303	550,687
		<b>8,864,912</b>
<b>Materials - 6.2%</b>		
Avient Corp.	2,046	89,308
Axalta Coating Systems Ltd.	18,035 <sup>a</sup>	616,256
Cabot Corp.	11,224	1,031,373
Cleveland-Cliffs, Inc.	70,201 <sup>a</sup>	1,080,393
Commercial Metals Co.	9,162	503,818
Crown Holdings, Inc.	6,955	517,382
Eagle Materials, Inc.	8,377	1,821,662
Greif, Inc., Cl. A	5,383	309,361
Knife River Corp.	2,198 <sup>a</sup>	154,168
Louisiana-Pacific Corp.	2,059	169,517
NewMarket Corp.	1,289	664,570
Olin Corp.	5,272	248,575
Reliance, Inc.	2,815	803,964
RPM International, Inc.	9,581	1,031,682
Sonoco Products Co.	3,166	160,580
The Scotts Miracle-Gro Company	5,755 <sup>b</sup>	374,420
		<b>9,577,029</b>
<b>Media &amp; Entertainment - 2.9%</b>		
Match Group, Inc.	8,238 <sup>a</sup>	250,270
Nexstar Media Group, Inc.	2,225 <sup>b</sup>	369,372
Pinterest, Inc., Cl. A	29,984 <sup>a</sup>	1,321,395
Roku, Inc.	2,598 <sup>a</sup>	155,698
Spotify Technology SA	1,697 <sup>a</sup>	532,502
TEGNA, Inc.	11,166	155,654
The New York Times Company, Cl. A	15,228	779,826
The Trade Desk, Inc., Cl. A	1,506 <sup>a</sup>	147,091
Ziff Davis, Inc.	10,155 <sup>a</sup>	559,033
ZoomInfo Technologies, Inc.	16,326 <sup>a</sup>	208,483
		<b>4,479,324</b>



Statement of Investments (Unaudited) (continued)

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences - 3.5%</b>		
Agilent Technologies, Inc.	1,783	231,130
Azenta, Inc.	11,357 <sup>a</sup>	597,605
Bruker Corp.	9,172	585,265
Exelixis, Inc.	32,551 <sup>a</sup>	731,421
Halozyme Therapeutics, Inc.	9,743 <sup>a</sup>	510,143
Jazz Pharmaceuticals PLC	3,472 <sup>a</sup>	370,567
Medpace Holdings, Inc.	3,735 <sup>a</sup>	1,538,260
Repligen Corp.	2,431 <sup>a</sup>	306,452
United Therapeutics Corp.	1,579 <sup>a</sup>	502,990
		<b>5,373,833</b>
<b>Semiconductors &amp; Semiconductor Equipment - 3.1%</b>		
Amkor Technology, Inc.	37,887	1,516,238
Cirrus Logic, Inc.	864 <sup>a</sup>	110,298
Enphase Energy, Inc.	1,435 <sup>a</sup>	143,084
Lattice Semiconductor Corp.	9,738 <sup>a</sup>	564,707
MKS Instruments, Inc.	2,573	335,982
Monolithic Power Systems, Inc.	201	165,158
Power Integrations, Inc.	4,117	288,972
Rambus, Inc.	28,202 <sup>a</sup>	1,657,150
Wolfspeed, Inc.	520 <sup>a,b</sup>	11,835
		<b>4,793,424</b>
<b>Software &amp; Services - 4.0%</b>		
Ansys, Inc.	381 <sup>a</sup>	122,492
AppFolio, Inc., Cl. A	1,837 <sup>a</sup>	449,275
ASGN, Inc.	7,948 <sup>a</sup>	700,775
Blackbaud, Inc.	1,109 <sup>a</sup>	84,473
Commvault Systems, Inc.	5,872 <sup>a</sup>	713,859
DocuSign, Inc.	12,376 <sup>a</sup>	662,116
Dolby Laboratories, Inc., Cl. A	1,688	133,740
GoDaddy, Inc., Cl. A	4,912 <sup>a</sup>	686,256
HubSpot, Inc.	500 <sup>a</sup>	294,895
Informatica, Inc., Cl. A	3,924 <sup>a</sup>	121,173
Manhattan Associates, Inc.	2,299 <sup>a</sup>	567,117
MongoDB, Inc.	837 <sup>a</sup>	209,217
Pegasystems, Inc.	3,097	187,461
Qualys, Inc.	3,851 <sup>a</sup>	549,153
Smartsheet, Inc., Cl. A	7,004 <sup>a</sup>	308,736
Teradata Corp.	12,392 <sup>a</sup>	428,268
		<b>6,219,006</b>
<b>Technology Hardware &amp; Equipment - 2.9%</b>		
Belden, Inc.	2,818	264,328
Ciena Corp.	13,568 <sup>a</sup>	653,706
Crane NXT Co.	16,873 <sup>b</sup>	1,036,340
IPG Photonics Corp.	3,752 <sup>a</sup>	316,631
Littelfuse, Inc.	3,079	786,962
Novanta, Inc.	4,668 <sup>a</sup>	761,398
Pure Storage, Inc., Cl. A	4,969 <sup>a</sup>	319,060
Vontier Corp.	8,448	322,714
Xerox Holdings Corp.	3,308 <sup>b</sup>	38,439
		<b>4,499,578</b>

Description	Shares	Value (\$)
<b>Common Stocks - 98.2% (continued)</b>		
<b>Telecommunication Services - .1%</b>		
Iridium Communications, Inc.	2,299	61,199
Lumen Technologies, Inc.	40,580 <sup>a</sup>	44,638
		<b>105,837</b>
<b>Transportation - .5%</b>		
Avis Budget Group, Inc.	3,153 <sup>a,b</sup>	329,552
Hertz Global Holdings, Inc.	69,533 <sup>a,b</sup>	245,452
RXO, Inc.	2,293 <sup>a</sup>	59,962
Ryder System, Inc.	1,101	136,392
		<b>771,358</b>
<b>Utilities - 3.8%</b>		
ALLETE, Inc.	4,764	297,035
National Fuel Gas Co.	11,126	602,918
New Jersey Resources Corp.	28,220	1,206,123
NorthWestern Energy Group, Inc.	15,926	797,574
ONE Gas, Inc.	17,859	1,140,297
UGI Corp.	23,684	542,364
Vistra Corp.	15,006	1,290,216
		<b>5,876,527</b>
<b>Total Common Stocks</b> (cost \$131,403,709)		<b>152,390,994</b>
	1-Day Yield (%)	
<b>Investment Companies - 1.9%</b>		
<b>Registered Investment Companies - 1.9%</b>		
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares (cost \$2,904,200)	5.42	2,904,200 <sup>d</sup>
		<b>2,904,200</b>
<b>Investment of Cash Collateral for Securities Loaned - .0%</b>		
<b>Registered Investment Companies - .0%</b>		
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares (cost \$34,567)	5.42	34,567 <sup>d</sup>
		<b>34,567</b>
<b>Total Investments</b> (cost \$134,342,476)	<b>100.1%</b>	<b>155,329,761</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(.1%)</b>	<b>(94,219)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>155,235,542</b>

REIT—Real Estate Investment Trust

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

<sup>b</sup> Security, or portion thereof, on loan. At June 30, 2024, the value of the fund's securities on loan was \$6,856,326 and the value of the collateral was \$7,004,914, consisting of cash collateral of \$34,567 and U.S. Government & Agency securities valued at \$6,970,347. In addition, the value of collateral may include pending sales that are also on loan.

<sup>c</sup> Investment in real estate investment trust within the United States.

<sup>d</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.

#### Affiliated Issuers

Description	Value (\$) 12/31/2023	Purchases (\$) <sup>†</sup>	Sales (\$)	Value (\$) 6/30/2024	Dividends/ Distributions (\$)
<b>Registered Investment Companies - 1.9%</b>					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - 1.9%	217,462	14,845,538	(12,158,800)	2,904,200	22,924

Statement of Investments (Unaudited) (continued)

<b>Affiliated Issuers (continued)</b>					
Description	Value (\$) 12/31/2023	Purchases (\$) <sup>†</sup>	Sales (\$)	Value (\$) 6/30/2024	Dividends/ Distributions (\$)
<b>Investment of Cash Collateral for Securities Loaned - .0%</b>					
Dreyfus Institutional Preferred Government Plus Money Market Fund, Institutional Shares - .0%	1,034,578	10,279,937	(11,279,948)	34,567	5,714 <sup>††</sup>
<b>Total - 1.9%</b>	<b>1,252,040</b>	<b>25,125,475</b>	<b>(23,438,748)</b>	<b>2,938,767</b>	<b>28,638</b>

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

<sup>††</sup> 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.

See notes to financial statements.

# STATEMENT OF ASSETS AND LIABILITIES

June 30, 2024 (Unaudited)

	Cost	Value
<b>Assets (\$):</b>		
Investments in securities—See Statement of Investments (including securities on loan, valued at \$6,856,326)—Note 1(c):		
Unaffiliated issuers	131,403,709	152,390,994
Affiliated issuers	2,938,767	2,938,767
Dividends and securities lending income receivable		118,337
Receivable for shares of Beneficial Interest subscribed		20,082
Tax reclaim receivable—Note 1(b)		119
Prepaid expenses		3,252
		<b>155,471,551</b>
<b>Liabilities (\$):</b>		
Due to BNY Mellon Investment Adviser, Inc. and affiliates—Note 3(b)		107,503
Payable for shares of Beneficial Interest redeemed		48,172
Liability for securities on loan—Note 1(c)		34,567
Trustees' fees and expenses payable		853
Other accrued expenses		44,914
		<b>236,009</b>
<b>Net Assets (\$)</b>		<b>155,235,542</b>
<b>Composition of Net Assets (\$):</b>		
Paid-in capital		126,224,133
Total distributable earnings (loss)		29,011,409
<b>Net Assets (\$)</b>		<b>155,235,542</b>
<b>Net Asset Value Per Share</b>		
	Initial Shares	Service Shares
Net Assets (\$)	70,348,863	84,886,679
Shares Outstanding	3,677,055	4,460,696
<b>Net Asset Value Per Share (\$)</b>	<b>19.13</b>	<b>19.03</b>

See notes to financial statements.

**STATEMENT OF OPERATIONS**  
Six Months Ended June 30, 2024 (Unaudited)

<b>Investment Income (\$):</b>	
<b>Income:</b>	
Cash dividends (net of \$607 foreign taxes withheld at source):	
Unaffiliated issuers	1,180,941
Affiliated issuers	22,924
Income from securities lending—Note 1(c)	5,714
<b>Total Income</b>	<b>1,209,579</b>
<b>Expenses:</b>	
Management fee—Note 3(a)	571,751
Distribution fees—Note 3(b)	101,522
Professional fees	42,204
Chief Compliance Officer fees—Note 3(b)	14,192
Custodian fees—Note 3(b)	11,326
Prospectus and shareholders' reports	7,967
Trustees' fees and expenses—Note 3(c)	3,060
Interest expense—Note 2	2,338
Loan commitment fees—Note 2	1,746
Shareholder servicing costs—Note 3(b)	857
Registration fees	75
Miscellaneous	12,020
<b>Total Expenses</b>	<b>769,058</b>
Less—reduction in expenses due to undertaking—Note 3(a)	(53,556)
Less—reduction in fees due to earnings credits—Note 3(b)	(429)
<b>Net Expenses</b>	<b>715,073</b>
<b>Net Investment Income</b>	<b>494,506</b>
<b>Realized and Unrealized Gain (Loss) on Investments—Note 4 (\$):</b>	
Net realized gain (loss) on investments	7,732,454
Net change in unrealized appreciation (depreciation) on investments	(1,266,194)
<b>Net Realized and Unrealized Gain (Loss) on Investments</b>	<b>6,466,260</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>6,960,766</b>

*See notes to financial statements.*

## STATEMENT OF CHANGES IN NET ASSETS

	Six Months Ended June 30, 2024 (Unaudited)	Year Ended December 31, 2023
<b>Operations (\$):</b>		
Net investment income	494,506	1,113,533
Net realized gain (loss) on investments	7,732,454	2,392,346
Net change in unrealized appreciation (depreciation) on investments	(1,266,194)	20,584,026
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>6,960,766</b>	<b>24,089,905</b>
<b>Distributions (\$):</b>		
Distributions to shareholders:		
Initial Shares	(1,650,917)	(2,732,335)
Service Shares	(1,691,837)	(2,928,128)
<b>Total Distributions</b>	<b>(3,342,754)</b>	<b>(5,660,463)</b>
<b>Beneficial Interest Transactions (\$):</b>		
Net proceeds from shares sold:		
Initial Shares	1,365,941	3,761,718
Service Shares	8,217,725	8,440,100
Distributions reinvested:		
Initial Shares	1,650,917	2,732,335
Service Shares	1,691,837	2,928,128
Cost of shares redeemed:		
Initial Shares	(5,866,890)	(10,207,826)
Service Shares	(9,401,262)	(10,811,497)
<b>Increase (Decrease) in Net Assets from Beneficial Interest Transactions</b>	<b>(2,341,732)</b>	<b>(3,157,042)</b>
<b>Total Increase (Decrease) in Net Assets</b>	<b>1,276,280</b>	<b>15,272,400</b>
<b>Net Assets (\$):</b>		
Beginning of Period	153,959,262	138,686,862
<b>End of Period</b>	<b>155,235,542</b>	<b>153,959,262</b>
<b>Capital Share Transactions (Shares):</b>		
<b>Initial Shares</b>		
Shares sold	71,187	221,542
Shares issued for distributions reinvested	81,688	168,975
Shares redeemed	(308,108)	(598,796)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>(155,233)</b>	<b>(208,279)</b>
<b>Service Shares</b>		
Shares sold	431,225	486,459
Shares issued for distributions reinvested	84,129	181,871
Shares redeemed	(493,740)	(639,464)
<b>Net Increase (Decrease) in Shares Outstanding</b>	<b>21,614</b>	<b>28,866</b>

*See notes to financial statements.*

## FINANCIAL HIGHLIGHTS

The following tables describe the performance for each share class for the fiscal periods indicated. All information (except portfolio turnover rate) reflects financial results for a single fund share. 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. The fund's total returns do not reflect expenses associated with variable annuity or insurance contracts.

	Six Months Ended		Year Ended December 31,			
	June 30, 2024 (Unaudited)	2023	2022	2021	2020	2019
<b>Initial Shares</b>						
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	18.68	16.46	24.77	19.93	18.64	16.80
Investment Operations:						
Net investment income <sup>a</sup>	.07	.15	.14	.15	.13	.13
Net realized and unrealized gain (loss) on investments	.83	2.76	(2.97)	4.97	1.30	3.15
Total from Investment Operations	.90	2.91	(2.83)	5.12	1.43	3.28
Distributions:						
Dividends from net investment income	(.17)	(.14)	(.16)	(.14)	(.14)	(.12)
Dividends from net realized gain on investments	(.28)	(.55)	(5.32)	(.14)	-	(1.32)
Total Distributions	(.45)	(.69)	(5.48)	(.28)	(.14)	(1.44)
Net asset value, end of period	19.13	18.68	16.46	24.77	19.93	18.64
<b>Total Return (%)</b>	4.68 <sup>b</sup>	18.31	(14.08)	25.89	8.11	20.18
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	.88	.87	.86	.86	.87	.86
Ratio of net expenses to average net assets	.80 <sup>c</sup>	.80	.80	.85	.87	.86
Ratio of net investment income to average net assets	.78 <sup>c</sup>	.90	.77	.63	.81	.73
Portfolio Turnover Rate	36.47 <sup>b</sup>	66.09	81.37	90.95	92.40	82.88
Net Assets, end of period (\$ x 1,000)	70,349	71,570	66,522	86,837	75,649	76,835

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

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.

Service Shares	Six Months Ended	Year Ended December 31,				
	June 30, 2024 (Unaudited)	2023	2022	2021	2020	2019
<b>Per Share Data (\$):</b>						
Net asset value, beginning of period	18.56	16.36	24.64	19.84	18.53	16.71
Investment Operations:						
Net investment income <sup>a</sup>	.05	.11	.09	.09	.09	.09
Net realized and unrealized gain (loss) on investments	.82	2.73	(2.95)	4.95	1.31	3.12
Total from Investment Operations	.87	2.84	(2.86)	5.04	1.40	3.21
Distributions:						
Dividends from net investment income	(.12)	(.09)	(.10)	(.10)	(.09)	(.07)
Dividends from net realized gain on investments	(.28)	(.55)	(5.32)	(.14)	-	(1.32)
Total Distributions	(.40)	(.64)	(5.42)	(.24)	(.09)	(1.39)
Net asset value, end of period	19.03	18.56	16.36	24.64	19.84	18.53
<b>Total Return (%)</b>	4.58 <sup>b</sup>	17.99	(14.29)	25.56	7.85	19.85
<b>Ratios/Supplemental Data (%):</b>						
Ratio of total expenses to average net assets	1.13 <sup>c</sup>	1.12	1.11	1.11	1.12	1.11
Ratio of net expenses to average net assets	1.05 <sup>c</sup>	1.05	1.05	1.10	1.12	1.11
Ratio of net investment income to average net assets	.53 <sup>c</sup>	.65	.52	.38	.56	.48
Portfolio Turnover Rate	36.47 <sup>b</sup>	66.09	81.37	90.95	92.40	82.88
Net Assets, end of period (\$ x 1,000)	84,887	82,389	72,165	94,989	77,862	74,454

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

<sup>b</sup> Not annualized.

<sup>c</sup> Annualized.

See notes to financial statements.



## NOTES TO FINANCIAL STATEMENTS (Unaudited)

### NOTE 1—Significant Accounting Policies:

MidCap Stock Portfolio (the “fund”) is a separate diversified series of BNY Mellon Investment Portfolios (the “Trust”), 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 is only offered to separate accounts established by insurance companies to fund variable annuity contracts and variable life insurance policies. The fund’s investment objective is to seek investment results that are greater than the total return performance of publicly traded common stocks of medium-size domestic companies in the aggregate, as represented by the Standard & Poor’s MidCap 400® 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. Newton Investment Management North America, LLC (the “Sub-Adviser” or “NIMNA”), an indirect wholly-owned subsidiary of BNY and an affiliate of the Adviser, serves as the fund’s sub-adviser. NIMNA has entered into a sub-sub-investment advisory agreement with its affiliate, Newton Investment Management Limited (“NIM”), which enables NIM to provide certain advisory services to the Sub-Adviser for the benefit of the fund, including, but not limited to, portfolio management services. NIM is subject to the supervision of NIMNA and the Adviser. NIM is also an affiliate of the Adviser. NIM, located at 160 Queen Victoria Street, London, EC4V,4LA, England, was formed in 1978. NIM is an indirect subsidiary of BNY.

BNY Mellon Securities Corporation (the “Distributor”), a wholly-owned subsidiary of the Adviser, is the distributor of the fund’s shares, which are sold without a sales charge. The fund is authorized to issue an unlimited number of \$.001 par value shares of Beneficial Interest in each of the following classes of shares: Initial and Service. Each class of shares has identical rights and privileges, except with respect to the Distribution Plan, and the expenses borne by each class, the allocation of certain transfer agency costs and certain voting rights. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of shares based on its relative net assets.

The Trust 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 Trust 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 Trust's Board of Trustees (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.

The following is a summary of the inputs used as of June 30, 2024 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	152,390,994	-	-	<b>152,390,994</b>
Investment Companies	2,938,767	-	-	<b>2,938,767</b>

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

**(b) 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. 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 June 30, 2024, BNY earned \$778 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 June 30, 2024, 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 (\$)
Securities Lending	6,856,326	-
Total gross amount of assets and liabilities in the Statement of Assets and Liabilities	6,856,326	-
Collateral (received)/posted not offset in the Statement of Assets and Liabilities	(6,856,326) <sup>1</sup>	-
Net amount	-	-

<sup>1</sup> The value of the related collateral received by the fund normally 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.

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

**(d) 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.

**(e) 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.

**(f) 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 June 30, 2024, 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 June 30, 2024, the fund did not incur any interest or penalties.

Each tax year in the three-year period ended December 31, 2023 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 December 31, 2023 was as follows: ordinary income \$970,208 and long-term capital gains \$4,690,255. The tax character of current year distributions will be determined at the end of the current fiscal year.

**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 June 30, 2024, the fund was charged \$2,338 for interest expense. These fees are included in Interest expense in the Statement of Operations. The average amount of borrowings outstanding under the Facilities during the period ended June 30, 2024 was approximately \$73,626 with a related weighted average annualized rate of 6.39%.

**NOTE 3—Management Fee, Sub-Advisory 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 .75% of the value of the fund’s average daily net assets and is payable monthly. The Adviser has contractually agreed, from January 1, 2024 through May 1, 2025, to waive receipt of its fees and/or assume the direct expenses of the fund so that the direct expenses of neither class of fund shares (excluding Rule 12b-1 Distribution Plan fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .80% of the value of the fund’s average daily net assets. On or after May 1, 2025, the Adviser may terminate this expense limitation at any time. The reduction in expense, pursuant to undertaking, amount to \$53,556 during the period ended June 30, 2024.

Pursuant to a sub-investment advisory agreement between the Adviser and the Sub-Adviser, the Adviser pays the Sub-Adviser a monthly fee at an annual rate of .36% of the value of the fund’s average daily net assets.

(b) Under the Distribution Plan adopted pursuant to Rule 12b-1 under the Act, Service shares pay the Distributor for distributing its shares, for servicing and/or maintaining Service shares’ shareholder accounts and for advertising and marketing for Service shares. The Distribution Plan provides for payments to be made at an annual rate of .25% of the value of the Service shares’ average daily net assets. The Distributor may make payments to Participating Insurance Companies and to brokers and dealers acting as principal underwriter for their variable insurance products. The fees payable under the Distribution Plan are payable without regard to actual expenses incurred. During the period ended June 30, 2024, Service shares were charged \$101,522 pursuant to the Distribution Plan.

The fund has an arrangement with BNY Mellon Transfer, Inc., (the “Transfer Agent”), a subsidiary of BNY and an affiliate of the Adviser, whereby the fund may receive earnings credits when positive cash balances are maintained, which are used to offset Transfer Agent fees. For financial reporting purposes, the fund includes transfer agent net earnings credits, if any, as an expense offset in the Statement of Operations.

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 fund compensates the Transfer Agent, under a transfer agency agreement, for providing transfer agency and cash management services for the fund. The majority of Transfer Agent fees are comprised of amounts paid on a per account basis, while cash management fees are related to fund subscriptions and redemptions. During the period ended June 30, 2024, the fund was charged \$648 for transfer agency services. These fees are included in Shareholder servicing costs in the Statement of Operations. These fees were partially offset by earnings credits of \$429.

The fund compensates the Custodian, under a custody agreement, for providing custodial services for the fund. These fees are determined based on net assets, geographic region and transaction activity. During the period ended June 30, 2024, the fund was charged \$11,326 pursuant to the custody agreement.

During the period ended June 30, 2024, the fund was charged \$14,192 for services performed by the fund's Chief Compliance Officer and his staff. These fees are included in Chief Compliance Officer fees 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 \$92,896, Distribution Plan fees of \$16,499, Custodian fees of \$7,701, Chief Compliance Officer fees of \$4,717 and Transfer Agent fees of \$788, which are offset against an expense reimbursement currently in effect in the amount of \$15,098.

(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 meeting 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, during the period ended June 30, 2024, amounted to \$55,962,134 and \$63,756,417, respectively.

At June 30, 2024, accumulated net unrealized appreciation on investments was \$20,987,285, consisting of \$27,125,892 gross unrealized appreciation and \$6,138,607 gross unrealized depreciation.

At June 30, 2024, 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. Annual retainer fees and attendance fees are allocated to each fund based on net assets. Trustees fees paid by the fund are within Item 7. Statement of Operations as Trustees' fees and expenses.



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

N/A

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