

## 2025 Estimated Capital Gain Information

The following BNY Mellon mutual funds are projected to distribute a capital gain in December 2025, based on portfolio activity through October 31, 2025, and the fund's NAV as of October 31, 2025. Estimated capital gains may be comprised of short and long-term gains and do not include ordinary income distributions. **Enclosed are final estimates, however they may change prior to final distribution dates based on several factors, including portfolio changes, tax adjustments, and changes in outstanding fund shares.** BNY Mellon funds not listed below are not currently projected to distribute a year-end capital gain as of the estimate date; however, that may change and you may wish to recheck our web posting for any updates. Actual distributions will be posted on [bny.com/investments](https://bny.com/investments) after each fund's ex-distribution date.

### SUMMARY OF 2025 ESTIMATED CAPITAL GAIN DISTRIBUTIONS AS OF 10/31/2025:

| Fund Name                                         | Estimated Capital Gain |                   |                      |          | Projected Distribution Dates 2025 |              |
|---------------------------------------------------|------------------------|-------------------|----------------------|----------|-----------------------------------|--------------|
|                                                   | ST Per Share (\$)      | LT Per Share (\$) | Total Per Share (\$) | % of NAV | Record Date                       | Payable Date |
| BNY Mellon Active Midcap Fund                     | 0.01                   | 7.74              | 7.75                 | 12.0%    | 17-Dec                            | 18-Dec       |
| BNY Mellon Appreciation Fund, Inc.                | 0.00                   | 6.29              | 6.29                 | 15.0%    | 15-Dec                            | 16-Dec       |
| BNY Mellon Asset Allocation Fund                  | 0.00                   | 0.45              | 0.45                 | 2.9%     | 30-Dec                            | 31-Dec       |
| BNY Mellon Balanced Opportunity Fund              | 0.00                   | 1.71              | 1.71                 | 6.5%     | 17-Dec                            | 18-Dec       |
| BNY Mellon Core Plus Fund                         | 0.04                   | 0.00              | 0.04                 | 0.4%     | 1-Dec                             | 2-Dec        |
| BNY Mellon Dynamic Value Fund                     | 0.02                   | 3.19              | 3.21                 | 6.4%     | 3-Dec                             | 4-Dec        |
| BNY Mellon Equity Income Fund                     | 0.00                   | 0.70              | 0.70                 | 2.0%     | 9-Dec                             | 10-Dec       |
| BNY Mellon Global Equity Income Fund              | 0.00                   | 1.37              | 1.37                 | 10.0%    | 15-Dec                            | 16-Dec       |
| BNY Mellon Global Stock Fund                      | 0.00                   | 4.68              | 4.68                 | 21.5%    | 11-Dec                            | 12-Dec       |
| BNY Mellon Income Stock Fund*                     | 0.06                   | 1.08              | 1.13                 | 14.9%    | 14-Nov                            | 17-Nov       |
| BNY Mellon Institutional S&P 500 Stock Index Fund | 0.07                   | 14.00             | 14.07                | 23.7%    | 22-Dec                            | 23-Dec       |
| BNY Mellon International Core Equity Fund         | 0.00                   | 2.27              | 2.27                 | 5.0%     | 26-Dec                            | 29-Dec       |
| BNY Mellon International Equity Fund              | 1.57                   | 1.05              | 2.63                 | 13.6%    | 12-Dec                            | 15-Dec       |
| BNY Mellon International Stock Fund               | 0.00                   | 1.95              | 1.95                 | 8.2%     | 11-Dec                            | 12-Dec       |
| BNY Mellon International Stock Index              | 0.00                   | 0.33              | 0.33                 | 1.4%     | 29-Dec                            | 30-Dec       |
| BNY Mellon Large Cap Equity Fund                  | 0.10                   | 2.29              | 2.39                 | 14.2%    | 16-Dec                            | 17-Dec       |
| BNY Mellon Large Cap Securities Fund, Inc.        | 0.00                   | 1.83              | 1.83                 | 8.6%     | 15-Dec                            | 16-Dec       |
| BNY Mellon Mid Cap Multi-Strategy Fund            | 0.27                   | 6.97              | 7.24                 | 47.1%    | 15-Dec                            | 16-Dec       |
| BNY Mellon Midcap Index Fund, Inc                 | 0.15                   | 2.74              | 2.90                 | 9.8%     | 22-Dec                            | 23-Dec       |
| BNY Mellon Opportunistic Midcap Value Fund        | 0.00                   | 3.78              | 3.78                 | 11.7%    | 9-Dec                             | 10-Dec       |
| BNY Mellon Opportunistic Small Cap Fund           | 0.00                   | 0.94              | 0.94                 | 2.8%     | 2-Dec                             | 3-Dec        |
| BNY Mellon Research Growth Fund, Inc.             | 0.00                   | 2.28              | 2.28                 | 10.1%    | 5-Dec                             | 8-Dec        |

| Fund Name                                     | Estimated Capital Gain |                   |                      |          | Projected Distribution Dates 2025 |              |
|-----------------------------------------------|------------------------|-------------------|----------------------|----------|-----------------------------------|--------------|
|                                               | ST Per Share (\$)      | LT Per Share (\$) | Total Per Share (\$) | % of NAV | Record Date                       | Payable Date |
| BNY Mellon S&P 500 Index Fund                 | 0.02                   | 5.74              | 5.76                 | 8.6%     | 22-Dec                            | 23-Dec       |
| BNY Mellon Small Cap Multi-Strategy Fund      | 0.37                   | 5.69              | 6.06                 | 27.8%    | 16-Dec                            | 17-Dec       |
| BNY Mellon Small Cap Value Fund               | 0.06                   | 5.08              | 5.14                 | 26.3%    | 16-Dec                            | 17-Dec       |
| BNY Mellon Small/Mid Cap Growth Fund          | 1.75                   | 8.90              | 10.65                | 33.5%    | 3-Dec                             | 4-Dec        |
| BNY Mellon Smallcap Stock Index Fund          | 0.31                   | 2.67              | 2.98                 | 12.0%    | 22-Dec                            | 23-Dec       |
| BNY Mellon Sustainable U.S. Equity Fund, Inc. | 0.00                   | 2.45              | 2.45                 | 11.2%    | 9-Dec                             | 10-Dec       |
| BNY Mellon Technology Growth Fund             | 0.45                   | 9.22              | 9.66                 | 12.1%    | 3-Dec                             | 4-Dec        |
| BNY Mellon Worldwide Growth Fund, Inc.        | 0.00                   | 11.00             | 11.00                | 14.7%    | 12-Dec                            | 15-Dec       |

\*Shareholders of the BNY Mellon Income Stock Fund approved the conversion of the mutual fund into a newly created ETF, the BNY Mellon Enhanced Dividend and Income ETF, which will occur on or about December 5, 2025. BNY Mellon Income Stock Fund is projected to pay its capital gain distribution on November 17, 2025, before the Fund's conversion to an ETF.

**BNY Mellon Securities Corporation provides these estimates for informational purposes only. Please remember that they are based on preliminary information and are subject to change. It is possible that final distribution figures will be significantly different from the data above. Capital gain estimates are not intended or written to be used as tax advice. Because each investor's tax situation is unique, you should consult your tax professional about the federal, state, local, or foreign consequences of this information.**

Investors can view historical prices (located in the "Investments" tab) of [bny.com/investments](https://bny.com/investments) to find historical NAV information for each BNY Investments fund.

Short-term and long-term capital gains are taxed differently, so investors may wish to consider waiting to estimate potential tax liability until more detailed information is released in November. Investors should consider the potential reasonableness of making investment decisions prior to an ex-distribution date.

Each fund's distributions are taxable as ordinary income or capital gains, except when your investment is through an IRA, 401(k) plan or other tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

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