BNY Mellon Research Growth Fund, Inc.

Leveraging the power of analysts’ conviction

Class A DWOAX  Class C DWOCX  Class I DWOIX  Class Z DREQX

June 30 2019

Goal/Approach
The fund seeks long-term capital growth consistent with the preservation of capital. Current income is a secondary goal. To pursue these goals, the fund invests at least 80% of its net assets in common stocks. The fund may invest up to 25% of its assets in foreign securities. The fund’s stock investments may include common stocks, preferred stocks and convertible securities.

CUSIP
Class A 05588Q200
Class C 05588Q309
Class I 05588Q408
Class Z 05588Q101

Assets for the Fund
$1,710,305,356

Holdings
63

Dividend Frequency
Annually

Morningstar Category
Large Growth

Lipper Category
Large-Cap Growth Funds

Investment Professionals
Mellon is a global multi-specialist investment manager dedicated to serving our clients with a full spectrum of research-driven solutions.

Investment Adviser
BNY Mellon Investment Adviser, Inc.

Growth of a $10,000 Investment

A hypothetical $10,000 investment in the fund's Class A shares on 2/4/72 would have been worth $718,337 on 6/30/19.

This does not reflect the 5.75% maximum front-end sales load applicable to Class A shares which, if reflected, would have lowered performance. Assumes reinvestment of dividends and capital gains. Performance for the fund's other share classes would vary.

Historical Performance (CL.I @ NAV)

Average Annual Total Returns (6/30/19)

Share Class/Inception Date  YTD  3 M  1 Yr  3 Yr  5 Yr  10 Yr
Class A (NAV) 09/30/08  20.98%  3.33%  10.79%  15.39%  11.12%  15.18%
Class A (5.75% max. load)  14.02%  -2.58%  4.43%  13.12%  9.82%  14.49%
Class C (NAV) 09/30/08  20.50%  3.10%  9.92%  14.54%  10.29%  14.24%
Class C (1.00% max. CDSC)  19.50%  2.10%  8.97%  14.54%  10.29%  14.24%
Class I (NAV) 09/30/08  21.11%  3.34%  11.00%  15.67%  11.40%  15.45%
Class Z (NAV) 02/04/72  21.08%  3.40%  11.00%  15.61%  11.35%  15.41%
Russell 1000® Growth Index  21.49%  4.64%  11.56%  18.07%  13.39%  16.28%

The performance data quoted represents past performance, which is no guarantee of future results. Share price and investment return fluctuate and an investor’s shares may be worth more or less than original cost upon redemption. Current performance may be lower or higher than the performance quoted. Performance for periods less than 1 year are not annualized. Go to im.bnymellon.com for the fund’s most recent month-end returns. The net expense ratio(s) reflect a contractual expense reduction agreement through 6/30/2020. Total Expense Ratios: Class A 1.12%, Class C 1.84%, Class I 0.85%, Class Z 0.8%. Not all classes of shares may be available to all investors or through all broker/dealer platforms.

Class Z shares generally are not available for new accounts. Please see the fund’s prospectus for details.

1The total return performance figures for Class A shares of the fund represent the performance of the fund’s Class Z shares for periods prior to 9/30/08, the inception date for Class A shares, and the performance of Class A from that inception date. Performance reflects the applicable class’ sales load and distribution/servicing fees since the inception date. Had these fees and expenses been reflected for periods prior, performance would have been lower. Investors should consider, when deciding whether to purchase a particular class of shares, the investment amount, class restrictions, anticipated holding period and other relevant factors.
2Portfolio composition is as of 06/30/2019 and is subject to change at any time.
3Performance figures may reflect reimbursements or fee waivers, without which the performance would have been lower. Source: FactSet. The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher growth earning potential as defined by Russell’s leading style methodology. The Russell 1000® Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics. Investors cannot invest directly in any index.

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Asset Allocation

<table>
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<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Common Stock; Domestic</td>
<td>99.03%</td>
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<tr>
<td>Short Term</td>
<td>1.01%</td>
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<tr>
<td>Net Cash (Liabilities)</td>
<td>-0.04%</td>
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Top Ten Holdings

1. Amazon.com - 6.66%
2. Microsoft - 5.94%
3. Alphabet - 4.84%
4. Apple - 4.48%
5. Visa - 4.32%
6. PepsiCo - 2.48%
7. Netflix - 2.46%
8. Merck & Co. - 2.29%
9. Honeywell International - 2.26%
10. PayPal Holdings - 2.15%

The holdings listed should not be considered recommendations to buy or sell a security. Large concentrations can increase share price volatility.

Top Sectors and Industries

1. Information Technology - 35.38%
2. Health Care - 16.99%
3. Consumer Discretionary - 12.73%
4. Communication Services - 11.09%
5. Industrials - 10.09%
6. Consumer Staples - 6.23%
7. Financials - 3.19%
8. Materials - 2.26%
9. Utilities - 1.37%
10. Energy - 0.67%

Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. Investment decisions for the fund are made by members of the core research team at Mellon Investments Corporation (Mellon), an affiliate of the Adviser. The team members primarily responsible for managing the fund are Leigh N. Todd and Barry Mills. Ms. Todd has been the lead portfolio manager of the fund since March 2019. Ms. Todd is the Director of Global Equity Research Strategies and a senior research analyst at Mellon. Mr. Mills has been a primary portfolio manager of the fund since September 2008. Mr. Mills is a director and senior research analyst at Mellon. Mellon investment professionals manage the fund in their capacity as employees of BNY Mellon Investment Adviser, Inc.

Investors should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial advisor or visit im.bnymellon.com. Read the prospectus carefully before investing. Investors should discuss with their advisor the eligibility requirements for Class I shares, which are available only to certain eligible investors, and the historical results achieved by the fund's respective share classes.


1 Portfolio composition is as of 06/30/2019 and is subject to change at any time.

Risks: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, to varying degrees. Investing in foreign denominated and/or domiciled securities involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries.

The information being provided is general information about our firm and its products and services. It should not be construed as investment advice or a recommendation with respect to any product or service. Please consult a legal, tax or investment advisor in order to determine whether an investment product or service is appropriate for a particular situation.