BNY Mellon Research Growth Fund, Inc.

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.

Historical Performance (CL.I @ NAV)

<table>
<thead>
<tr>
<th>Share Class/Inception Date</th>
<th>3 M</th>
<th>YTD</th>
<th>1 Yr</th>
<th>3 Yr</th>
<th>5 Yr</th>
<th>10 Yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A (NAV) 09/30/08</td>
<td>-13.10%</td>
<td>-13.10%</td>
<td>-4.15%</td>
<td>8.85%</td>
<td>8.00%</td>
<td>11.37%</td>
</tr>
<tr>
<td>Class A (5.75% max. load)</td>
<td>-18.11%</td>
<td>-18.11%</td>
<td>-9.64%</td>
<td>6.72%</td>
<td>6.72%</td>
<td>10.71%</td>
</tr>
<tr>
<td>Class C (NAV) 09/30/08</td>
<td>-13.24%</td>
<td>-13.24%</td>
<td>-4.88%</td>
<td>8.06%</td>
<td>7.21%</td>
<td>10.52%</td>
</tr>
<tr>
<td>Class C (1.00% max. CDSC)</td>
<td>-14.11%</td>
<td>-14.11%</td>
<td>-5.74%</td>
<td>8.06%</td>
<td>7.21%</td>
<td>10.52%</td>
</tr>
<tr>
<td>Class I (NAV) 09/30/08</td>
<td>-13.00%</td>
<td>-13.00%</td>
<td>-3.93%</td>
<td>9.14%</td>
<td>8.28%</td>
<td>11.67%</td>
</tr>
<tr>
<td>Class Z (NAV) 02/04/72</td>
<td>-12.99%</td>
<td>-12.99%</td>
<td>-3.92%</td>
<td>9.08%</td>
<td>8.22%</td>
<td>11.60%</td>
</tr>
<tr>
<td>Class Y (NAV) 07/01/13</td>
<td>-13.03%</td>
<td>-13.03%</td>
<td>-3.93%</td>
<td>9.14%</td>
<td>8.31%</td>
<td>11.56%</td>
</tr>
</tbody>
</table>

Russell 1000® Growth Index
-14.10% -14.10% 0.91% 11.32% 10.36% 12.97%

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 is 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, without which, the returns would have been lower. Total Expense Ratios: Class A 1.12%, Class C 1.84%, Class I 0.85%, Class Z 0.88%, Class Y 0.78%. Net Expense Ratios: Class A 1.03%, Class C 1.78%, Class I 0.78%, Class Z 0.85%, Class Y 0.78%. 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.

The total return performance figures for Class A and Class Y shares of the fund represent the performance of the fund’s Class Z shares for periods prior to 9/30/08, and 7/1/13, the inception dates for Class A and Class Y shares, respectively, and the performance of Class A and Y, respectively, from those inception dates. Performance reflects the applicable class’s 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. 

Portfolio composition is as of 3/31/2020 and is subject to change at any time. Performance 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 reconstructed 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.

BNY Mellon Research Growth Fund, Inc.

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

Asset Allocation

- Common Stock; Domestic 96.91%
- Common Stock; Foreign 1.80%
- Short Term 1.10%
- Net Cash (Liabilities) 0.19%

Top Ten Holdings

1. Microsoft 8.54%
2. Amazon.com 8.07%
3. Apple 6.78%
4. Alphabet 6.35%
5. Visa 4.70%
6. Facebook 3.61%
7. NVIDIA 3.02%
8. PepsiCo 2.41%
9. Salesforce.com 2.36%
10. PayPal Holdings 2.11%

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

Sector Allocation

- BNY Mellon Research Growth Fund, Inc.
- Russell 1000® Growth Index

- Communication Services 11.70%
- Consumer Discretionary 12.41%
- Consumer Staples 3.59%
- Energy 0.00%
- Financials 2.10%
- Health Care 17.41%
- Industrials 9.63%
- Information Technology 3.00%
- Materials 0.00%
- Real Estate 0.00%
- Utilities 1.41%
- 0.00%

Portfolio Management

The fund’s investment adviser is BNY Mellon Investment Adviser, Inc. (Adviser). 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, Barry Mills, Erik A. Swords, Monty A. Kori and Matthew T. Jenkin. Ms. Todd has been the lead portfolio manager of the fund since March 2019. She is a managing director at Mellon. Mr. Mills has been a primary portfolio manager of the fund since September 2008. He is an analyst on the core research team at Mellon. Messrs. Swords, Kori and Jenkin have been primary portfolio managers of the fund since July 2019. Mr. Swords is a senior research analyst at Mellon covering the software and information technology services industries. Mr. Kori is a senior research analyst on the Global Research team at Mellon. Mr. Jenkin is a senior research analyst at Mellon covering the healthcare sector, and is also a portfolio manager on Mellon’s Focused Large Cap Growth Equity strategy. Each primary portfolio manager also is an employee of the Adviser.

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 and Y shares, which are available only to certain eligible investors, and the historical results achieved by the fund’s respective share classes.


1Portfolio composition is as of 3/31/2020 and is subject to change at any time. 2Source: Mellon Investments Corporation.

Risks: Equities are subject to market, market sector, market liquidity, issuer, and investment style risks, among other factors, 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. Recent market risks include pandemic risks related to COVID-19. The effects of COVID-19 have contributed to increased volatility in global markets and will likely affect certain countries, companies, industries and market sectors more dramatically than others. To the extent the fund may overweight its investments in certain countries, companies, industries or market sectors, such positions will increase the fund's exposure to risk of loss from adverse developments affecting those countries, companies, industries or sectors.

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.