

# 2016 Estimated Capital Gain Information

The following BNY Mellon funds are projected to distribute a capital gain in December 2016, based on portfolio activity through October 31, 2016. Estimated capital gains may be comprised of short- and long-term gains and do not include ordinary income distributions. The preliminary estimates below are not final and may change prior to final distribution. 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.

## SUMMARY OF 2016 ESTIMATED CAPITAL GAIN DISTRIBUTIONS

as of 10/31/2016

### Equity and Fixed Income Funds

Fund Name	Product Code	Ticker Symbol	CUSIP	Proposed Dates		Proposed / Actual Rates					Distribution Schedule
				DEC + REC	EX + PAY	ORD.DIV	S/T	L/T 15%	Total Distribution	EST (E) or FIN (F)	
BNY MELLON ASSET ALLOCATION FUND - CLASS M	0967	MPBLX	05569M657	29-Dec	30-Dec	0.0000	0.0000	0.0973	0.0973	EST (E)	Monthly
BNY MELLON ASSET ALLOCATION FUND - INVESTOR SHARES	0974	MIBLX	05569M640	29-Dec	30-Dec	0.0000	0.0000	0.0973	0.0973	EST (E)	Monthly
BNY MELLON BOND FUND - CLASS M	0961	MPBFX	05569M830	7-Dec	8-Dec	0.0000	0.0020	0.0274	0.0294	EST (E)	Monthly
BNY MELLON BOND FUND - INVESTOR SHARES	0968	MIBDX	05569M822	7-Dec	8-Dec	0.0000	0.0020	0.0274	0.0294	EST (E)	Monthly
BNY MELLON CORPORATE BOND FUND - CLASS M	6311	BYMMX	05569M368	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON CORPORATE BOND FUND - INVESTOR SHARES	6312	BYMIX	05569M350	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON EMERGING MARKETS FUND - CLASS M	0960	MEMKX	05569M855	14-Dec	15-Dec	0.0676	0.0000	0.0000	0.0676	EST (E)	Annually
BNY MELLON EMERGING MARKETS FUND - INVESTOR SHARES	0908	MIEXG	05569M848	14-Dec	15-Dec	0.0676	0.0000	0.0000	0.0676	EST (E)	Annually
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND - CLASS M	6271	MFOMX	05569M475	6-Dec	7-Dec	0.1379	0.1592	0.9615	1.2586	EST (E)	Annually
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND - INVESTOR SHARES	6272	MFOIX	05569M459	6-Dec	7-Dec	0.1379	0.1592	0.9615	1.2586	EST (E)	Annually
BNY MELLON INCOME STOCK FUND - CLASS M	0956	MPISX	05569M301	1-Dec	2-Dec	0.0000	0.0232	0.2577	0.2809	EST (E)	Monthly
BNY MELLON INCOME STOCK FUND - INVESTOR SHARES	0904	MIISX	05569M400	1-Dec	2-Dec	0.0000	0.0232	0.2577	0.2809	EST (E)	Monthly
BNY MELLON INTERMEDIATE BOND FUND - CLASS M	0962	MPIBX	05569M814	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON INTERMEDIATE BOND FUND - INVESTOR SHARES	0969	MIIDX	05569M798	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON INTERNATIONAL APPRECIATION FUND - CLASS M	6580	MPPMX	05569M566	14-Dec	15-Dec	0.3094	0.0000	0.0000	0.3094	EST (E)	Annually
BNY MELLON INTERNATIONAL APPRECIATION FUND - INVESTOR SHARES	6581	MARIX	05569M558	14-Dec	15-Dec	0.3094	0.0000	0.0000	0.3094	EST (E)	Annually
BNY MELLON INTERNATIONAL EQUITY INCOME FUND - CLASS M	6309	MLIMX	05569M384	29-Dec	30-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Quarterly
BNY MELLON INTERNATIONAL EQUITY INCOME FUND - INVESTOR SHARES	6310	MLIIX	05569M376	29-Dec	30-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Quarterly
BNY MELLON INTERNATIONAL FUND - CLASS M	0959	MPITX	05569M871	14-Dec	15-Dec	0.2385	0.0000	0.0000	0.2385	EST (E)	Annually
BNY MELLON INTERNATIONAL FUND - INVESTOR SHARES	0907	MIINX	05569M863	14-Dec	15-Dec	0.2385	0.0000	0.0000	0.2385	EST (E)	Annually
BNY MELLON LARGE CAP MARKET OPPORTUNITIES FUND - CLASS M	6294	MMOMX	05569M418	19-Dec	20-Dec	0.1089	0.0474	1.5843	1.7406	EST (E)	Annually
BNY MELLON LARGE CAP MARKET OPPORTUNITIES FUND - INVESTOR SHARES	6295	MMOIX	05569M392	19-Dec	20-Dec	0.1089	0.0474	1.5843	1.7406	EST (E)	Annually
BNY MELLON LARGE CAP STOCK FUND - CLASS M	0955	MPLCX	05569M103	1-Dec	2-Dec	0.0000	0.0000	0.2131	0.2131	EST (E)	Monthly
BNY MELLON LARGE CAP STOCK FUND - INVESTOR SHARES	0903	MILCX	05569M202	1-Dec	2-Dec	0.0000	0.0000	0.2131	0.2131	EST (E)	Monthly

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BNY MELLON

## Equity and Fixed Income Funds (Continued)

Fund Name	Product Code	Ticker Symbol	CUSIP	Proposed Dates		Proposed / Actual Rates					
				DEC + REC	EX + PAY	ORD.DIV	S/T	L/T 15%	Total Distribution	EST (E) or FIN (F)	Distribution Schedule
BNY MELLON MID CAP MULTI-STRATEGY FUND - CLASS M	0957	MPMCX	05569M509	19-Dec	20-Dec	0.0810	0.0326	0.1323	0.2459	EST (E)	Annually
BNY MELLON MID CAP MULTI-STRATEGY FUND - INVESTOR SHARES	0905	MIMSX	05569M608	19-Dec	20-Dec	0.0810	0.0326	0.1323	0.2459	EST (E)	Annually
BNY MELLON SHORT-TERM U.S. GOV'T SECURITIES FUND - CLASS M	0963	MPSUX	05569M780	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON SHORT-TERM U.S. GOV'T SECURITIES FUND - INVESTOR SHARES	0970	MISTX	05569M772	7-Dec	8-Dec	0.0000	0.0000	0.0000	0.0000	EST (E)	Monthly
BNY MELLON SMALL CAP MULTI-STRATEGY FUND - CLASS M	0958	MPSSX	05569M806	16-Dec	19-Dec	0.0000	0.0000	0.1046	0.1046	EST (E)	Annually
BNY MELLON SMALL CAP MULTI-STRATEGY FUND - INVESTOR SHARES	0906	MISCX	05569M889	16-Dec	19-Dec	0.0000	0.0000	0.1046	0.1046	EST (E)	Annually
BNY MELLON SMALL/MID CAP MULTI-STRATEGY FUND - CLASS M	6273	MMCMX	05569M442	6-Dec	7-Dec	0.0100	0.0000	0.0487	0.0587	EST (E)	Annually
BNY MELLON SMALL/MID CAP MULTI-STRATEGY FUND - INVESTOR SHARES	6274	MMCIX	05569M467	6-Dec	7-Dec	0.0100	0.0000	0.0487	0.0587	EST (E)	Annually
BNY MELLON TAX-SENSITIVE LARGE CAP MULTI-STRATEGY FUND - CLASS M	6296	MTSMX	05569M434	19-Dec	20-Dec	0.1501	0.0284	0.6806	0.8591	EST (E)	Annually
BNY MELLON TAX-SENSITIVE LARGE CAP MULTI-STRATEGY FUND - INVESTOR SHARES	6297	MTSIX	05569M426	19-Dec	20-Dec	0.1501	0.0284	0.6806	0.8591	EST (E)	Annually

## Tax-Exempt Bond Funds

Fund Name	Product Code	Ticker Symbol	CUSIP	Proposed Dates		Proposed/Actual Rates					
				DEC + REC	EX + PAY	S/T	L/T 15%	Total Distribution	EST (E) or FIN (F)	Distribution Schedule	
BNY MELLON MASSACHUSETTS INTER. MUNI. BOND FUND - INVESTOR SHARES	0911	MMBIX	05569M673	22-Dec	23-Dec	0.0049	0.1030	0.1079	EST (E)	Monthly	
BNY MELLON MASSACHUSETTS INTER. MUNI. BOND FUND - CLASS M	0912	MMBMX	05569M681	22-Dec	23-Dec	0.0049	0.1030	0.1079	EST (E)	Monthly	
BNY MELLON MUNICIPAL OPPORTUNITIES FUND - CLASS M	6085	MOTMX	05569M491	22-Dec	23-Dec	0.0031	0.0000	0.0031	EST (E)	Monthly	
BNY MELLON MUNICIPAL OPPORTUNITIES FUND - INVESTOR SHARES	6084	MOTIX	05569M483	22-Dec	23-Dec	0.0031	0.0000	0.0031	EST (E)	Monthly	
BNY MELLON NATIONAL INTER. MUNI. BOND FUND - CLASS M	0964	MPNIX	05569M764	22-Dec	23-Dec	0.0182	0.0681	0.0863	EST (E)	Monthly	
BNY MELLON NATIONAL INTER. MUNI. BOND FUND - INVESTOR SHARES	0971	MINMX	05569M756	22-Dec	23-Dec	0.0182	0.0681	0.0863	EST (E)	Monthly	
BNY MELLON NATIONAL SHORT-TERM MUNICIPAL BOND FUND - CLASS M	0965	MPSTX	05569M731	22-Dec	23-Dec	0.0048	0.0093	0.0141	EST (E)	Monthly	
BNY MELLON NATIONAL SHORT-TERM MUNICIPAL BOND FUND - INVESTOR SHARES	0972	MINSX	05569M723	22-Dec	23-Dec	0.0048	0.0093	0.0141	EST (E)	Monthly	
BNY MELLON NEW YORK INTER. TAX EXEMPT BOND FUND - CLASS M	6539	MNYMX	05569M525	22-Dec	23-Dec	0.0398	0.1270	0.1668	EST (E)	Monthly	
BNY MELLON NEW YORK INTER. TAX EXEMPT BOND FUND - INVESTOR SHARES	6533	MNYIX	05569M517	22-Dec	23-Dec	0.0398	0.1270	0.1668	EST (E)	Monthly	
BNY MELLON PENNSYLVANIA INTER. MUNI. BOND FUND - CLASS M	0966	MPPIX	05569M715	22-Dec	23-Dec	0.0129	0.1728	0.1857	EST (E)	Monthly	
BNY MELLON PENNSYLVANIA INTER. MUNI. BOND FUND - INVESTOR SHARES	0973	MIPAX	05569M699	22-Dec	23-Dec	0.0129	0.1728	0.1857	EST (E)	Monthly	

**MBSC 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 tax consequences of this information.**

Short-term and long-term capital gains are taxed differently, and 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).

**Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. Contact your financial advisor to obtain a prospectus, or a summary prospectus, if available, that contains this and other information about the fund, and read it carefully before investing.**