

2015 Estimated Capital Gain Information

The following BNY Mellon funds are projected to distribute a capital gain in December 2015, based on portfolio activity through October 31, 2015. 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 2015 ESTIMATED CAPITAL GAIN DISTRIBUTIONS

as of 10/31/2015

Equity and Fixed Income Funds

Fund Name	Product Code	Ticker Symbol	CUSIP	Proposed Dates		Per Share (Actual rates not available until ex-date)					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	30-Dec	31-Dec	0.0000	0.0161	0.5452	0.5613	EST (E)	Monthly
BNY MELLON ASSET ALLOCATION FUND - INVESTOR SHARES	0974	MIBLX	05569M640	30-Dec	31-Dec	0.0000	0.0161	0.5452	0.5613	EST (E)	Monthly
BNY MELLON EMERGING MARKETS FUND - CLASS M	0960	MEMKX	05569M855	15-Dec	16-Dec	0.0726	0.0000	0.0000	0.0726	EST (E)	Annually
BNY MELLON EMERGING MARKETS FUND - INVESTOR SHARES	0908	MIEXX	05569M848	15-Dec	16-Dec	0.0726	0.0000	0.0000	0.0726	EST (E)	Annually
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND - CLASS M	6271	MFOMX	05569M475	2-Dec	3-Dec	0.1160	0.0028	1.1696	1.2884	EST (E)	Annually
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND - INVESTOR SHARES	6272	MFOIX	05569M459	2-Dec	3-Dec	0.1160	0.0028	1.1696	1.2884	EST (E)	Annually
BNY MELLON INCOME STOCK FUND - CLASS M	0956	MPISX	05569M301	3-Dec	4-Dec	0.0000	0.1213	0.6252	0.7465	EST (E)	Monthly
BNY MELLON INCOME STOCK FUND - INVESTOR SHARES	0904	MIISX	05569M400	3-Dec	4-Dec	0.0000	0.1213	0.6252	0.7465	EST (E)	Monthly
BNY MELLON INTERNATIONAL APPRECIATION FUND - CLASS M	6580	MPPMX	05569M566	14-Dec	15-Dec	0.2792	0.0000	0.0000	0.2792	EST (E)	Annually
BNY MELLON INTERNATIONAL APPRECIATION FUND - INVESTOR SHARES	6581	MARIX	05569M558	14-Dec	15-Dec	0.2792	0.0000	0.0000	0.2792	EST (E)	Annually
BNY MELLON INTERNATIONAL FUND - CLASS M	0959	MPITX	05569M871	14-Dec	15-Dec	0.1828	0.0000	0.0000	0.1828	EST (E)	Annually
BNY MELLON INTERNATIONAL FUND - INVESTOR SHARES	0907	MIINX	05569M863	14-Dec	15-Dec	0.1828	0.0000	0.0000	0.1828	EST (E)	Annually
BNY MELLON LARGE CAP MARKET OPPORTUNITIES FUND - CLASS M	6294	MMOMX	05569M418	18-Dec	21-Dec	0.0511	0.0000	2.1209	2.1720	EST (E)	Annually
BNY MELLON LARGE CAP MARKET OPPORTUNITIES FUND - INVESTOR SHARES	6295	MMOIX	05569M392	18-Dec	21-Dec	0.0511	0.0000	2.1209	2.1720	EST (E)	Annually
BNY MELLON LARGE CAP STOCK FUND - CLASS M	0955	MPLCX	05569M103	3-Dec	4-Dec	0.0000	0.0154	0.5205	0.5359	EST (E)	Monthly
BNY MELLON LARGE CAP STOCK FUND - INVESTOR SHARES	0903	MILCX	05569M202	3-Dec	4-Dec	0.0000	0.0154	0.5205	0.5359	EST (E)	Monthly
BNY MELLON MID CAP MULTI-STRATEGY FUND - CLASS M	0957	MPMCX	05569M509	11-Dec	14-Dec	0.0238	0.0055	0.6324	0.6617	EST (E)	Annually
BNY MELLON MID CAP MULTI-STRATEGY FUND - INVESTOR SHARES	0905	MIMSX	05569M608	11-Dec	14-Dec	0.0238	0.0055	0.6324	0.6617	EST (E)	Annually
BNY MELLON SMALL CAP MULTI-STRATEGY FUND - CLASS M	0958	MPSSX	05569M806	17-Dec	18-Dec	0.0000	0.0000	0.6064	0.6064	EST (E)	Annually
BNY MELLON SMALL CAP MULTI-STRATEGY FUND - INVESTOR SHARES	0906	MISX	05569M889	17-Dec	18-Dec	0.0000	0.0000	0.6064	0.6064	EST (E)	Annually
BNY MELLON SMALL/MID CAP MULTI-STRATEGY FUND - CLASS M	6273	MMCMX	05569M442	9-Dec	10-Dec	0.0345	0.0593	0.6732	0.7670	EST (E)	Annually
BNY MELLON SMALL/MID CAP MULTI-STRATEGY FUND - INVESTOR SHARES	6274	MMCIX	05569M467	9-Dec	10-Dec	0.0345	0.0593	0.6732	0.7670	EST (E)	Annually
BNY MELLON TAX-SENSITIVE LARGE CAP MULTI-STRATEGY FUND - CLASS M	6296	MTSMX	05569M434	18-Dec	21-Dec	0.0868	0.0000	1.0682	1.1550	EST (E)	Annually
BNY MELLON TAX-SENSITIVE LARGE CAP MULTI-STRATEGY FUND - INVESTOR SHARES	6297	MTSIX	05569M426	18-Dec	21-Dec	0.0868	0.0000	1.0682	1.1550	EST (E)	Annually

Tax-Exempt Bond Funds

Fund Name	T/A Fund Codes	Ticker Symbol	CUSIP	Proposed Dates		Proposed/Actual Rates			
				DEC + REC	EX + PAY	S/T	L/T 15%	Total Distribution	EST (E) or FIN (F)
BNY MELLON NATIONAL INTER. MUNI. BOND FUND - CLASS M	0964	MPNIX	05569M764	22-Dec	23-Dec	.0007	.0012	.0019	EST (E)
BNY MELLON NATIONAL INTER. MUNI. BOND FUND - INVESTOR SHARES	0971	MINMX	05569M756	22-Dec	23-Dec	.0007	.0012	.0019	EST (E)
BNY MELLON NATIONAL SHORT-TERM MUNICIPAL BOND FUND - CLASS M	0965	MPSTX	05569M731	22-Dec	23-Dec	.0037	.0034	.0071	EST (E)
BNY MELLON NATIONAL SHORT-TERM MUNICIPAL BOND FUND - INVESTOR SHARES	0972	MINSX	05569M723	22-Dec	23-Dec	.0037	.0034	.0071	EST (E)
BNY MELLON NEW YORK INTER. TAX EXEMPT BOND FUND - CLASS M	6539	MNYMX	05569M525	22-Dec	23-Dec	.0000	.0315	.0315	EST (E)
BNY MELLON NEW YORK INTER. TAX EXEMPT BOND FUND - INVESTOR SHARES	6533	MNYIX	05569M517	22-Dec	23-Dec	.0000	.0315	.0315	EST (E)
BNY MELLON PENNSYLVANIA INTER. MUNI. BOND FUND - CLASS M	0966	MPPIX	05569M715	22-Dec	23-Dec	.0061	.0320	.0381	EST (E)
BNY MELLON PENNSYLVANIA INTER. MUNI. BOND FUND - INVESTOR SHARES	0973	MIPAX	05569M699	22-Dec	23-Dec	.0061	.0320	.0381	EST (E)

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.