September 30, 2026

BNY Mellon Securities Corporation
Important Disclosures About Our Services and Conflicts of Interest

BNY Advisor Services

BNY Mellon Securities Corporation ("BNYSC," "we," or "us") is dually registered with the Securities and Exchange Commission ("SEC") as a broker-dealer and investment adviser. When we provide investment recommendations and advice, we are subject to certain standards of conduct. In particular, Regulation Best Interest requires us and our registered representatives (each a "Representative" and collectively, the "Representatives") to act in the best interest of "retail customers," as defined in Regulation Best Interest, and not put our interests ahead of yours when we make recommendations about securities transactions or investment strategies involving securities. In addition, Regulation Best Interest requires us to disclose important information about the scope and terms of our relationship with retail customers, including conflicts of interest associated with our recommendations that can result from the way we are compensated or from other factors.

Similarly, when we and our Representatives provide non-discretionary investment advice through a brokerage relationship to retail retirement customers ("Retirement Investors") regarding retirement plan accounts or individual retirement accounts ("IRAs"), we are required to act in the best interest of such Retirement Investors, and not put our interests ahead of yours when we make recommendations about securities transactions or investment strategies involving securities. This best interest standard of conduct requires us to disclose and mitigate conflicts of interest if possible.

In comparison, in investment advisory relationships for Retirement Investors, we and our Representatives are deemed to be fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") and/or the Internal Revenue Code (the "Code"), as applicable, which are laws governing retirement accounts. As a fiduciary, we are required to continuously act in the best interest of Retirement Investors and not put our interests ahead of yours. This fiduciary standard is viewed as a higher level of conduct and is a legal obligation defined by continuous duties of loyalty and care. This higher standard of conduct requires us to disclose, mitigate and eliminate conflicts of interest if possible. This fiduciary acknowledgment does not create an ongoing duty to monitor your accounts or create or modify a contractual obligation or fiduciary status under any state or federal laws other than ERISA and the Code.

Accordingly, this disclosure document is intended for retail customers (including Retirement Investors) of our BNY Advisor Services division ("Advisor Services"), whose Representatives can provide you with recommendations and advice, as described in more detail below. For the sake of convenience, we will often refer to "recommendation" broadly throughout the rest of this document, which is intended to apply to both recommendations under Regulation Best Interest and investment advice under ERISA and the Code, unless specifically stated otherwise. This document should be read in conjunction with our Form CRS Relationship Summary, which will also be provided to you.

If you establish a relationship with Advisor Services, (our Representatives typically can only make recommendations to you about:

(i) proprietary mutual funds managed by our affiliates ("BNY Funds") that you hold directly with the BNY Funds' transfer agent or in a BNY Brokerage Account (as defined below);

(ii) proprietary exchange-traded funds managed by our affiliates ("BNY ETFs") that you hold in a BNY Brokerage Account;

(iii) variable annuities ("VAs") and index annuities (together with VAs, "Annuities") that are issued by, and held directly with, unaffiliated insurance companies (each an "Insurance Company" and collectively, the "Insurance Companies");

(iv) account types, which consist solely of: (a) retirement and non-retirement brokerage accounts for which we serve as introducing broker (each a "BNY Brokerage Account") and (b) investment advisory accounts for a proprietary wrap program that we sponsor; or

(v) transferring assets from a third-party brokerage account to a BNY Brokerage Account.

As a general matter, our Representatives do not recommend individual stocks, bonds, non-proprietary mutual funds, non-proprietary ETFs, options or any other investment product that you may be able to buy or sell. They also do not make recommendations or act as a fiduciary under ERISA or the Code regarding your decision to roll assets out of a retirement plan. We note, however, in circumstances where a proprietary mutual fund or other investment product is either unavailable or deemed not in a retail customer's best interest, our Representatives can make recommendations to you about non-proprietary mutual funds or other investment products. Our Representatives will only provide you with general information and education about your options so you can make a decision about whether to roll assets out of a retirement plan. You must evaluate the information provided to make a decision based on your personal financial needs and objectives. Accordingly, you should be aware that if you engage in one of these transactions, neither Regulation Best Interest nor the applicable fiduciary provisions of ERISA or the Code described above will apply to that transaction. Similarly, if you engage in a transaction that is contrary to, or inconsistent with, our recommendation, neither Regulation Best Interest nor the applicable fiduciary provisions of ERISA and the Code will apply to that transaction.

Certain types of BNY Brokerage Accounts require a minimum deposit to open the account and/or a minimum balance to avoid low balance or inactive accounts fees. Please refer to the account application/agreement and commission and fee schedule applicable to the particular BNY Brokerage Account you are considering for more information about these minimums. When you invest in a BNY Fund, BNY ETF or an Annuity, any applicable

investment minimums or account balance requirements will be detailed in the prospectuses for these products.

If you purchase a BNY Fund recommended by a Representative, you will be subject to the fees and expenses assessed by the fund. In particular, you will bear a portion of the ongoing operating expenses of these funds, including management fees, distribution and/or services fees (as applicable) and other expenses. The annual operating expenses of the Class A shares (or equivalent retail share class) of the BNY Funds that a Representative can recommend to you generally range from 0.40% to 1.41% of the value of your investment. The Class A shares of the BNY Funds also impose a front-end sales charge of up to 5.75% of the purchase amount. However, customers of Advisor Services can generally purchase Class A shares (or an equivalent share class) at net asset value without a sales load. The fees and expenses above are based on the most currently available information. More detailed and updated information about the underlying fees and expenses of the BNY Funds is included in the respective fund prospectuses, which will be provided to you in connection with the transaction in accordance with the delivery method you have selected (e.g., mail or electronically).

If you purchase a BNY ETF recommended by a Representative, you will also be subject to the fees and expenses assessed by the fund (if any). In particular, you will bear a portion of the ongoing operating expenses of these funds, including management fees, distribution and/or services fees and other expenses. The annual operating expenses of the shares of the BNY ETFs that a Representative can recommend to you range from 0.00% to 0.65% of the value of your investment. The fees and expenses above are based on the most currently available information. More detailed and updated information about the underlying fees and expenses of the BNY ETFs is included in the respective fund prospectuses, which will be provided to you in connection with the transaction in accordance with the delivery method you have selected (e.g., mail or electronically).

If you purchase an Annuity recommended by a Representative, you will be subject to different categories of charges and expenses, which will vary by type and amount depending on the specific Annuity purchased. These categories include, as applicable:

(i) Withdrawal or surrender charges: These charges are assessed if you withdraw amounts in excess of the permitted free withdrawal amounts. The charges are based on a percentage of the excess amount withdrawn, with the percentage declining over time. Withdrawal charges for the Annuities a Representative can recommend to you range from 0% to 8%.

(ii) Separate account annual expenses (VAs only): These expenses typically include mortality and expense charges and administration charges, as well as optional charges such as death benefit riders. Separate account annual expenses are calculated as a percentage of the value of the separate account, which is the vehicle established by the issuing insurance company to hold the assets that underlie the VA contracts, and these expenses (assuming the highest option rider charges apply) generally range from 0% to 2%. Certain VAs also offer a number

of other optional rider features which, if selected, would result in additional rider charges.

(iii) Portfolio operating expenses (VAs only): These are the operating expenses of the underlying portfolio options of the VA, which include management fees, distribution and/or service fees and other expenses. Portfolio operating expenses for these underlying portfolio options are calculated as a percentage of the assets of each portfolio (before any fee waivers or expense reimbursements) and generally range from 0.52% to 4.86%.

(iv) Account and other miscellaneous charges (VAs only): You may also incur certain account-related and other charges for certain services provided or if you exceed certain transaction limits, which will vary based on the VA you own. These charges are typically a flat dollar amount and generally range from $10 to $50.

The Annuity charges and expenses above are based on the most currently available information. More detailed and updated information about these charges and expenses is included in the respective Annuity prospectuses (and prospectuses for the underlying portfolio options, as applicable), which will be provided to you in connection with the transaction in accordance with the delivery method you have selected (e.g., mail or electronically).

If a Representative recommends a securities product to you, the Representative has determined that the recommendation is in your best interest. In making this determination, the Representative consults the Advisor Services' menu of approved products and reviews important attributes about potential product options, including, among other things, the investment objective, expenses, performance and other investment characteristics in order to understand the product's risks, rewards and costs. The Representative considers this product-specific information against your investment profile, which includes factors such as your age, financial situation, investment objective, time horizon, investment experience, liquidity needs, risk tolerance and any other relevant information you provide. In addition, we conduct initial reviews and ongoing monitoring of the products we make available on our product menu so that our Representatives can select from investment options that have already gone through a firm-level vetting process. Representatives will consider reasonably available alternatives, if any, in determining whether there is a reasonable basis for making the recommendation. However, depending on the type of products under consideration, alternatives and comparable investments may be limited. An evaluation of reasonably available alternatives does not require evaluating every possible alternative (including those offered outside the firm), nor does it require the recommendation of one "best" product.

If a Representative makes a recommendation to you about opening a new account with us, adding assets to an existing account with us, or transferring assets to us from another financial institution, the Representative has determined that, based on your investment profile and input from you, the recommendation is in your best interest for the following reasons:

- The scope and quality of available services, investment options and/or other benefits (e.g., asset consolidation; individualized investment advice; and in the case of an

investment advisory account, account monitoring and automatic rebalancing), including in comparison to your existing account in the case of a proposed transfer of assets or account type recommendation (i.e., brokerage versus advisory); and

- The costs associated with having an account with us are justified by these services and benefits.

In addition, if the recommendation involves an IRA or other retirement account type, the Representative also considers additional factors such as the potential impact of withdrawal and distribution requirements or limitations.

While we will take reasonable care in developing and making recommendations to you, securities involve risk, and you may lose money. There is no guarantee that you will meet your investment goals, or that our recommended product will perform as anticipated. Please consult the prospectus for any product we recommend for a discussion of risks associated with the product. We can provide a prospectus to you or help you to find one.

Moreover, you understand and agree that with respect to any recommendation we provide now or in the future, you must: (1) evaluate the investment and non-investment considerations important to you in making the decision; (2) review and understand the fees and costs associated with the recommendation; (3) recognize that higher fees (if applicable) can reduce your investment returns and ultimate retirement assets; and (4) understand the conflicts of interest associated with the recommendation.

Conflicts of Interest

We are subject to conflicts of interest when our Representatives make recommendations to you. Below is a description of these conflicts of interest.

A. Compensation of Representatives

If you purchase a long-term (i.e., non-money market) BNY Fund, a BNY ETF or an Annuity that is recommended by a Representative, certain Representatives receive transaction-based compensation from us (not you). As a result, the Representative's compensation increases the more recommended purchases that you make, which creates a financial incentive to make such recommendations and to recommend larger purchase amounts. However, the transaction-based compensation a Representative receives is based on a fixed percentage of the total dollar amount of the purchase and does not vary based on the particular BNY Fund, BNY ETF or Annuity recommended, which means that the Representative does not have a financial incentive to recommend one product (or product type) over another. Certain of our other Representatives who make these types of recommendations may receive annual discretionary compensation based on a variety of factors, such as achievement of overall corporate/business unit and individual performance goals, including actual sales production. While this type of award is discretionary, it creates a financial incentive to make recommendations generally.

If you redeem a Fund (as defined below) recommended by the Representative within twelve (12) months after purchase, the transaction-based compensation received by the Representative at the time of the purchase may be subject to a prorated reduction based on the number of months you remained invested during this 12-month period. If you redeem, surrender, or otherwise terminate participation in an Annuity recommended by the Representative, the Representative is subject to a similar prorated reduction in transaction-based compensation, but only to the extent the issuing Insurance Company reduces the compensation it paid to us in connection with that recommended transaction. This creates an incentive for our Representatives to encourage you to remain invested in these products.

A limited number of high-performing Representatives may also receive an annual, discretionary incentive award that is determined based on achievement of specific individual and team-based performance goals, including, but not limited to, full year sales production. This incentive award may be granted in the form of restricted stock or restricted stock units that vest over time. While this type of award is discretionary, it creates a financial incentive to make recommendations generally.

Representatives who have supervisory responsibilities may also receive an annual, discretionary incentive award based on a variety of factors, such as achievement of overall corporate/business unit and individual performance goals, including consideration of the performance of the Representatives they supervise. While this type of award is discretionary, it creates a financial incentive for the supervising Representative to encourage other Representatives to make recommendations generally since this can potentially increase the total compensation of the supervisor.

Representatives in our Advisor Services division are licensed to provide both brokerage and investment advisory services. Certain of these Representatives are paid differently for recommending a brokerage product (i.e., BNY Fund, BNY ETF or VA) versus recommending and servicing accounts in our proprietary investment advisory wrap program. In particular, unlike the transaction-based compensation received for brokerage recommendations, these Representatives receive ongoing compensation in connection with our proprietary investment advisory wrap program based on a percentage of the investment advisory fee revenue we receive from you. While the percentage received by a Representative is fixed, the total dollar amount of compensation can vary based on the level of the investment advisory fee rate for a particular strategy, which creates a financial incentive to recommend a strategy that will result in higher compensation to the Representative. Moreover, the ongoing compensation paid on these advisory accounts can be greater over time than transaction-based compensation resulting from brokerage recommendations, which creates a financial incentive for a Representative to recommend an advisory account over a brokerage account. However, this difference in compensation structure between advisory and brokerage accounts is based on the unique and differing services provided. Our Representatives are not separately compensated in connection with an account opening recommendation. In addition, certain other Representatives who recommend and service accounts in our proprietary investment advisory program may receive an annual discretionary bonus based on the criteria described above in the first paragraph of this section A; however, in the case of these Representatives, there is no difference in their compensation structure for brokerage versus advisory recommendations.

B. BNY Funds and BNY ETFs

If you purchase shares in a BNY Fund or a BNY ETF (each a "Fund" and collectively, the "Funds"), we and our affiliates may receive compensation for the services that we and our affiliates provide to the Fund and its shareholders. In particular, we serve as the distributor of the Funds and may be compensated through distribution and/or shareholder service fees. In addition, our affiliates provide a variety of other services to the Funds and its shareholders, such as investment advisory, transfer agency, custodial and other administrative services (including securities lending services). The amount of compensation we and our affiliates receive varies among the Funds, which means that we and our affiliates benefit more when the compensation is higher.

Moreover, if a recommended Fund is purchased by you in a BNY Brokerage Account, then our affiliate, who serves as the clearing broker, may receive fees from us or another affiliate for providing certain sub-accounting and administrative services in connection with this position.

These arrangements create a conflict of interest because of the financial benefit to us and our affiliates, including in particular where a recommended Fund results in higher compensation to us and our affiliates. However, as noted above, our Representatives' compensation is based on a fixed percentage of the total dollar amount of the purchase that does not vary based on the particular product recommended, which means that our Representatives do not have a financial incentive to recommend one product (or product type) over another.

C. Annuities

If you purchase an Annuity recommended by a Representative, we or an affiliate receive commissions from the Insurance Company (not you). These commissions are based on a percentage of the total purchase amount (i.e., upfront commission) or total account value (i.e., annual trail commission) of the Annuity. The percentage rate can vary depending on both the Insurance Company and the particular Annuity purchased, with such rate generally ranging from 0.25% to 7.00%. As a result, we make more money when our Representatives recommend Annuities that pay us higher commissions, which creates a conflict of interest because of the financial benefit to us. However, as noted above, our Representatives' compensation is based on a fixed percentage of the total dollar amount of the purchase that does not vary based on the particular product (or product type) recommended, which means that our Representatives do not have a financial incentive to recommend one Annuity over another.

D. Account Types/Asset Transfers

If a Representative makes a recommendation to you to: (i) open a BNY Brokerage Account or (ii) transfer assets from a third-party brokerage account to a BNY Brokerage Account, we and the Representative will benefit to the extent this ultimately results in account balances being invested in products recommended by the Representative for which we and the Representative receive compensation, which creates an incentive to make such

recommendations. However, our Representatives are not separately compensated in connection with an account-level recommendations or asset transfers.

We and our affiliates also benefit from these account-level recommendations because of the fees and other revenue we and our affiliates can earn from providing services to BNY Brokerage Accounts, regardless of whether product recommendations are provided by a Representative. For example, you will generally pay us commissions when you transact in securities in your account, and our affiliated clearing broker receives compensation for providing clearing services to BNY Brokerage Accounts. This creates an incentive to make account-level recommendations generally. In addition, for transactions where we or an affiliate acts as principal, we or the affiliate earns compensation from markups or markdowns. This creates an incentive to execute these trades for our own accounts rather than on the open market. However, we do not make recommendations in transactions that are subject to brokerage commissions or in transactions where we or an affiliate acts as principal. Moreover, as noted above, our Representatives are not separately compensated in connection with account-level recommendations or asset transfers.

We and our affiliates may also receive compensation for the services we and our affiliates provide to the Funds and its shareholders, as detailed above. In addition, we and our affiliated clearing broker may receive compensation when you purchase third-party mutual funds and ETFs in your account, including any applicable distribution and service fees from these funds and fees for providing certain additional administrative and other shareholder services.

We and our affiliates (including our affiliated clearing broker) also receive compensation when excess cash in your BNY Brokerage Account is swept into a BNY money market Fund because we and our affiliates provide various services to these money market funds. Moreover, our affiliated clearing broker may obtain a financial benefit attributable to cash balances in any account that result from cash awaiting investment or cash pending distribution. This financial benefit can include interest earned on such balances.

Our affiliated clearing broker sends certain equity orders to exchanges or broker-dealers during normal business hours and during extended trading sessions. Some of these market centers provide payments to this clearing broker or charge access fees depending upon the characteristics of the order and any subsequent execution.

Our affiliated clearing broker also earns interest if you trade securities on margin because the clearing broker is extending credit to you in connection with such transactions. Retirement accounts are not typically eligible for margin. Securities not fully paid for in a margin account may be used by our affiliated clearing broker or loaned out to others and, as permitted by law, certain securities in the margin account may be used for, among other things, settling short sales and the lending of securities. We and our affiliated clearing broker may receive compensation in connection with these activities.

In addition, a recommendation by a Representative of the type of account relationship to establish (i.e., brokerage vs. advisory) can result in differing amounts of compensation for us. For example, the amount of compensation we receive from your BNY Brokerage Account

activities can be more than if you participate in our proprietary investment advisory wrap program where we receive an asset-based advisory fee, depending on the amount of trading and the types of investments you select. By contrast, if the trading activity in your BNY Brokerage Account is limited, we could potentially earn more in compensation if you participate in our proprietary investment advisory wrap programs. As a result, we may have a financial incentive to recommend one type of account over another based upon the amount of compensation we can potentially receive.

E. Shared Affiliate Resources

BNYSC uses employees and services of affiliates to support the delivery of services to customers. These arrangements are intended to provide access to specialized expertise and may include assigning affiliate personnel to serve in various roles and divisions of BNYSC, and delegation arrangements and other servicing agreements with affiliates. Services provided by affiliates or their personnel include customer servicing, reporting, and operational and back-office support.

Affiliate personnel providing services on behalf of BNYSC are subject to its compliance policies and procedures as if they were direct employees of BNYSC. These arrangements may give rise to actual or potential conflicts of interest, including competing demands on an employee's time, attention, and resources. BNYSC has implemented oversight, governance standards, and internal controls designed to identify, monitor, and mitigate these conflicts. BNYSC remains legally and contractually responsible for customer accounts, and customers are not charged any fees other than those specified in their agreement with BNYSC.

For more information about the products and services we and our affiliates provide in connection with your BNY Brokerage Account, please refer to the account applications, account agreements, and supplemental disclosures (including our clearing broker's disclosure statement) that are provided to you when you open an account.

Investment and Insurance Products: Not FDIC-Insured | No Bank Guarantee | May Lose Value

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