

# BNY Mellon

## Research Growth Fund, Inc.



Summary Prospectus | June 30, 2025

| Class | Ticker |
|-------|--------|
| A     | DWOAX  |
| C     | DWOCX  |
| I     | DWOIX  |
| Y     | DRYQX  |
| Z     | DREQX  |

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the statement of additional information and most recent reports to shareholders, online at [www.bny.com/investments/literaturecenter](http://www.bny.com/investments/literaturecenter). You can also get this information at no cost by calling 1-800-373-9387 (inside the U.S. only) or by sending an e-mail request to [info@bny.com](mailto:info@bny.com). The fund's prospectus and statement of additional information, dated June 30, 2025 (each as revised or supplemented), are incorporated by reference into this summary prospectus.

### Investment Objective

The fund seeks long-term capital growth consistent with the preservation of capital. Current income is a secondary goal.

### Fees and Expenses

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and examples below.** You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$50,000 in the fund or shares of other funds in the BNY Mellon Family of Funds that are subject to a sales charge. More information about sales charges, including these and other discounts and waivers, is available from your financial professional and in the Shareholder Guide section beginning on page 8 of the prospectus, in the Appendix on page A-1 of the prospectus and in the How to Buy Shares section and the Additional Information About How to Buy Shares section beginning on page II-1 and page III-1, respectively, of the fund's Statement of Additional Information.

| Shareholder Fees (fees paid directly from your investment)                                   | Class A | Class C | Class I | Class Y | Class Z |
|--|---------|---------|---------|---------|---------|
| Maximum sales charge (load) imposed on purchases<br>(as a percentage of offering price)      | 5.75    | none    | none    | none    | none    |
| Maximum deferred sales charge (load)<br>(as a percentage of lower of purchase or sale price) | none*   | 1.00    | none    | none    | none    |

| Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment) | Class A | Class C | Class I | Class Y | Class Z |
|--|---------|---------|---------|---------|---------|
| Management fees  | .75     | .75     | .75     | .75     | .75     |
| Distribution (12b-1) fees  | none    | .75     | none    | none    | none    |
| Other expenses:  |         |         |         |         |         |
| Shareholder services fees  | .25     | .25     | none    | none    | .05     |
| Miscellaneous other expenses   | .09     | .18     | .09     | .04     | .06     |
| Total other expenses   | .34     | .43     | .09     | .04     | .11     |
| Total annual fund operating expenses   | 1.09    | 1.93    | .84     | .79     | .86     |
| Fee waiver and/or expense reimbursement <sup>+</sup>   | (.09)   | (.18)   | (.09)   | (.04)   | (.06)   |
| Total annual fund operating expenses<br>(after fee waiver and/or expense reimbursement)                          | 1.00    | 1.75    | .75     | .75     | .80     |

\* Class A shares bought without an initial sales charge as part of an investment of \$1 million or more may be charged a deferred sales charge of 1.00% if redeemed within one year.

<sup>+</sup> The fund's investment adviser, BNY Mellon Investment Adviser, Inc., has contractually agreed, until June 30, 2026, to waive receipt of its fees and/or assume the direct expenses of the fund so that the direct expenses of none of the fund's share classes (excluding Rule 12b-1 fees, shareholder services fees, taxes, interest expense, brokerage commissions, commitment fees on borrowings and extraordinary expenses) exceed .75%. On or after June 30, 2026, BNY Mellon Investment Adviser, Inc. may terminate this expense limitation agreement at any time.

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. The one-year example and the first year of the three-, five- and ten-years examples are based on net operating expenses, which reflect the expense limitation agreement by BNY Mellon Investment Adviser, Inc. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

|   | 1 Year | 3 Years | 5 Years | 10 Years |
|---|--------|---------|---------|----------|
| Class A (with or without redemption at end of period) | \$671  | \$893   | \$1,133 | \$1,820  |
| Class C (with redemption at end of period)            | \$278  | \$589   | \$1,025 | \$2,239  |
| Class C (without redemption at end of period)         | \$178  | \$589   | \$1,025 | \$2,239  |
| Class I (with or without redemption at end of period) | \$77   | \$259   | \$457   | \$1,029  |
| Class Y (with or without redemption at end of period) | \$77   | \$248   | \$435   | \$974    |
| Class Z (with or without redemption at end of period) | \$82   | \$268   | \$471   | \$1,055  |

## Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the fund's performance. During the most recent fiscal year, the fund's portfolio turnover rate was 27.94% of the average value of its portfolio.

## Principal Investment Strategy

To pursue its goals, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in common stocks. The fund may invest up to 25% of its assets in foreign securities.

The fund's investments are selected through a collaborative process between the fund's portfolio managers and the global research analysts at Newton Investment Management North America, LLC, the fund's sub-adviser, with each analyst responsible for generating investment ideas across their domain expertise. These analysts utilize a fundamental, bottom-up research process to identify investments for the fund. At the same time, ideas can emanate from the portfolio managers who then leverage the expertise of the domain experts. The fund invests in those companies in which the portfolio managers have identified a strong near-term catalyst for earnings growth or share price appreciation.

The fund typically sells a security when the research analyst responsible for the investment believes there has been a negative change in the fundamental factors surrounding the company, the company has become fully valued, or a more attractive opportunity has been identified.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. It is not a complete investment program. The fund's share price fluctuates, sometimes dramatically, which means you could lose money.

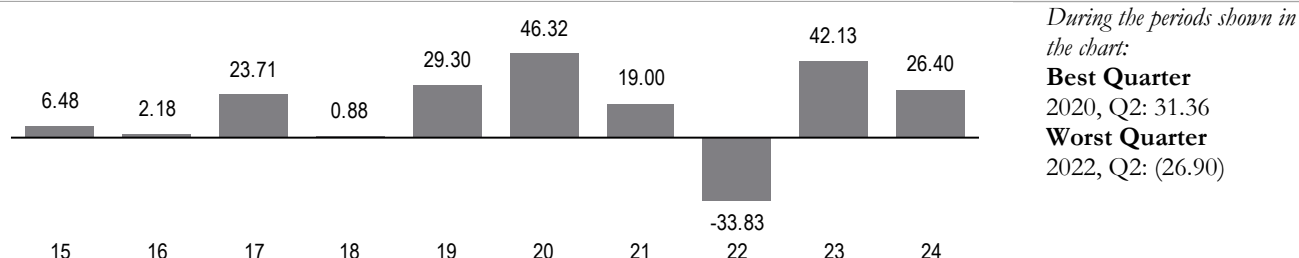
- *Risks of stock investing:* Stocks generally fluctuate more in value than bonds and may decline significantly over short time periods. There is the chance that stock prices overall will decline because stock markets tend to move in cycles, with periods of rising prices and falling prices. The market value of a stock may decline due to general market conditions or because of factors that affect the particular company or the company's industry.
- *Market risk:* The value of the securities in which the fund invests may be affected by political, regulatory, economic and social developments, and developments that impact specific economic sectors, industries or segments of the market. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed-income markets may negatively affect many issuers, which could adversely affect the fund. Global economies and financial markets are becoming increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market. These risks may be magnified if certain events or developments adversely interrupt the global supply chain; in these and other circumstances, such risks might affect companies world-wide. Local, regional or global events such as war, military conflicts, acts of terrorism, natural disasters, the spread of infectious illness or other public health issues, or other events could have a significant impact on the fund and its investments.

- **Growth stock risk:** Investors often expect growth companies to increase their earnings at a certain rate. If these expectations are not met, investors can punish the stocks inordinately, even if earnings do increase. In addition, growth stocks may lack the dividend yield that may cushion stock prices in market downturns.
- **Foreign investment risk:** To the extent the fund invests in foreign securities, the fund's performance will be influenced by political, social and economic factors affecting investments in foreign issuers. Special risks associated with investments in foreign issuers include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political and economic instability and differing auditing and legal standards.
- **Management risk:** The investment process used by the fund's sub-adviser could fail to achieve the fund's investment goals and cause your fund investment to lose value.

## Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Class Z shares from year to year. Sales charges, if any, are not reflected in the bar chart, and, if those charges were included, returns would have been less than those shown. The table compares the average annual total returns of the fund's shares to those of the Russell 1000® Index, a broad measure of relevant market performance, and the Russell 1000® Growth Index. The fund's past performance (before and after taxes) is not necessarily an indication of how the fund will perform in the future. Performance for each share class will vary due to differences in expenses. More recent performance information may be available at [www.bny.com/investments](http://www.bny.com/investments).

**Year-by-Year Total Returns** as of 12/31 each year (%)  
Class Z



The year-to-date total return of the fund's Class Z shares as of March 31, 2025 was -13.28%.

After-tax performance is shown only for Class Z shares. After-tax performance of the fund's other share classes will vary. After-tax returns are calculated using the historical highest individual federal marginal income tax rates, and do not reflect the impact of state and local taxes. Actual after-tax returns depend on the investor's tax situation and may differ from those shown, and the after-tax returns shown are not relevant to investors who hold their shares through U.S. tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

**Average Annual Total Returns** (as of 12/31/24)

| Class  | 1 Year | 5 Years | 10 Years |
|--|--------|---------|----------|
| <b>Class Z</b> returns before taxes  | 26.40% | 15.66%  | 13.77%   |
| <b>Class Z</b> returns after taxes on distributions                                  | 25.38% | 13.32%  | 11.37%   |
| <b>Class Z</b> returns after taxes on distributions and sale of fund shares          | 16.41% | 12.07%  | 10.64%   |
| <b>Class A</b> returns before taxes  | 18.88% | 14.06%  | 12.88%   |
| <b>Class C</b> returns before taxes  | 24.21% | 14.56%  | 12.70%   |
| <b>Class I</b> returns before taxes  | 26.45% | 15.72%  | 13.83%   |
| <b>Class Y</b> returns before taxes  | 26.49% | 15.72%  | 13.86%   |
| <b>Russell 1000® Index*</b> reflects no deductions for fees, expenses or taxes       | 24.51% | 14.28%  | 12.87%   |
| <b>Russell 1000® Growth Index</b> reflects no deductions for fees, expenses or taxes | 33.36% | 18.96%  | 16.78%   |

\* In accordance with regulatory changes requiring the fund to compare its performance with a broad-based securities market index that represents the overall applicable market, the fund added the indicated benchmark effective as of February 28, 2025.

## Portfolio Management

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYIA). BNYIA has engaged its affiliate, Newton Investment Management North America, LLC (NIMNA), to serve as the fund's sub-adviser.

The fund's primary portfolio managers are Karen Behr and Julianne McHugh. Ms. Behr has been a primary portfolio manager of the fund since September 2021 and is the lead portfolio manager on the US Large Cap Growth strategy at NIMNA. Ms.

McHugh has been a primary portfolio manager of the fund since February 2025 and is Head of Sustainable Equities and a senior portfolio manager at NIMNA.

## Purchase and Sale of Fund Shares

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In general, for each share class, other than Class Y, the fund's minimum initial investment is \$1,000 and the minimum subsequent investment is \$100. For Class Y shares, the minimum initial investment generally is \$1,000,000, with no minimum subsequent investment. You may sell (redeem) your shares on any business day by calling 1-800-373-9387 (inside the U.S. only) or by visiting [www.bny.com/investments](http://www.bny.com/investments). If you invested in the fund through a third party, such as a bank, broker-dealer or financial adviser, or through a Retirement Plan (as defined below), you may mail your request to sell shares to BNY Institutional Services, P.O. Box 534442, Pittsburgh, Pennsylvania 15253-4442. If you invested directly through the fund, you may mail your request to sell shares to BNY Shareholder Services, P.O. Box 534434, Pittsburgh, Pennsylvania 15253-4434. If you are an Institutional Direct accountholder, please contact your BNY relationship manager for instructions.

Retirement Plans include qualified or non-qualified employee benefit plans, such as 401(k), 403(b)(7), Keogh, pension, profit-sharing and other deferred compensation plans, whether established by corporations, partnerships, sole proprietorships, non-profit entities, trade or labor unions, or state and local governments, but do not include IRAs (including, without limitation, traditional IRAs, Roth IRAs, Coverdell Education Savings Accounts, IRA "Rollover Accounts" or IRAs set up under Simplified Employee Pension Plans (SEP-IRAs), Salary Reduction Simplified Employee Pension Plans (SARSEPs) or Savings Incentive Match Plans for Employees (SIMPLE IRAs)).

## Tax Information

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The fund's distributions are taxable as ordinary income or capital gains, except when your investment is through an IRA, Retirement Plan or other U.S. tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## Payments to Broker-Dealers and Other Financial Intermediaries

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If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund's distributor and its related companies may pay the intermediary for the sale of fund shares and related services. To the extent that the intermediary may receive lesser or no payments in connection with the sale of other investments, the payments from the fund's distributor and its related companies may create a potential conflict of interest by influencing the broker-dealer or other intermediary and your financial representative to recommend the fund over the other investments. This potential conflict of interest may be addressed by policies, procedures or practices adopted by the financial intermediary. As there may be many different policies, procedures or practices adopted by different intermediaries to address the manner in which compensation is earned through the sale of investments or the provision of related services, the compensation rates and other payment arrangements that may apply to a financial intermediary and its representatives may vary by intermediary. Ask your financial representative or visit your financial intermediary's website for more information.

*This prospectus does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such offering or solicitation may not lawfully be made.*