

31 October 2023

Closure of the BNY Mellon Sustainable Sterling Bond Fund (SSB) a sub-fund of BNY Mellon Investment Funds (BNY MIF)

We, BNY Mellon Fund Managers Limited (BNY MFM) are writing to inform you that after careful consideration, it is our intention to close **BNY Mellon Sustainable Sterling Bond Fund** on or around 13 December 2023.

Following a commercial review, we believe the sub-scale size of SSB makes it increasingly difficult to manage the portfolio construction in a way we deem satisfactory. As a result, we believe closing SSB is in the best interests of its investors. This decision was made in consultation with SSB's investment manager, Newton Investment Management Limited (Newton).

Please see the appendix for a list of impacted share classes.

What will happen now?

Your client can redeem their holdings in SSB or switch their holdings into another fund managed by BNY MFM until **12 noon on 13 December 2023**. Subscriptions, including regular savings plans, transfers or switches into any share class of SSB will no longer be accepted from the date of this letter.

Please note that Newton may proceed to move positions in SSB to cash or liquid assets in the period leading up to the closure date to facilitate an orderly and efficient closure process. As a result, SSB may not be fully invested in accordance with its investment objective and policy during that period.

What action should I take?

Your client is a valued investor. We have detailed the options available to your client in the Q&A overleaf.

The closure of SSB may result in a tax liability depending on your client's individual circumstances. If your client has any concerns about their tax position, we recommend that they seek independent professional tax advice.

If having read this letter and the enclosed documents, your client has any questions, please contact our client service centre, which is open Monday to Friday, 8.30am until 5.30pm, excluding bank holidays.

Yours faithfully,

Michael Beveridge
Head of UK Intermediary Distribution

To help us continually improve our service and in the interest of security, we may monitor and/or record your telephone calls with us

Closure of SSB
Questions and Answers

All references in this document refer to UK time.

1. My client holds shares in SSB. Do they need to do anything before SSB closes and if so, what are their available options?

Your client does not need to do anything, however they can choose to:

A. Switch their investment into another fund managed by BNY MFM

Your client can switch their investment free of charge into one or more funds managed by BNY MFM, including a wide selection of funds managed by the same investment manager, Newton. The Key Investor Information Documents should be read prior to switching your investment and these can be found at www.bnymellonim.com.

Their investment instruction should be received by us no later than **12 noon on 13 December**.

Any instructions to switch received prior to 12 noon on 13 December will be processed in accordance with the prospectus of BNY MIF at the next valuation point after receipt. A contract note confirming the disposal of your client's holdings in SSB, together with another confirming the new investment will be despatched to your client within one business day.

B. Redeem their holdings

Alternatively, your client may choose to redeem their holdings in SSB now or at any time before **12 noon on 13 December**. Any redemption instructions received before that date will be processed at the next valuation point after receipt.

To protect investors interests and in compliance with legal requirements, redemption payments will be subject to standard anti-money laundering (AML) requirements. Please note that payments may be delayed if BNY MFM or the fund administrator is not in possession of full AML documentation.

C. Do Nothing

If **no** instruction is received by **12 noon on 13 December**, your client's holdings will be redeemed on 13 December, and they will receive the proceeds of their investment shortly thereafter.

No shares relating to SSB will be issued, transferred or redeemed following closure of SSB on 13 December. Therefore, your client will not be able to voluntarily redeem or transfer their shares following the closure of SSB.

2. What are the costs of the SSB closure and who will pay these?

BNY MFM will pay for any administrative and legal costs associated with the closure of the Fund.

All other usual costs and charges in operating SSB up to 13 December, including without limitation the annual management charge and transaction costs associated with liquidating holdings, will be payable up to the date of closure in accordance with the prospectus for SSB.

3. My client is still unsure on how to proceed, what should they do?

If your client requires further information about any of the BNY MFM managed funds, please contact the client service centre in the UK from Monday to Friday between 8.30am and 5.30pm on the telephone numbers stated above. Alternatively, they can visit our website www.bnymellonim.com for further details.

Appendix – Impacted Share Classes

Share class	ISIN
Newton Institutional Shares 3 (Income)	GB00BF0WCC69
Newton X Shares (Income)	GB00BF0WCG08
Institutional Shares W (Accumulation)	GB00BF0WC825
Institutional Shares W (Income)	GB00BF0WC932