

Agent Code:

1 October 2025

Dear Adviser,

This letter contains important information about your client's investment in the Responsible Horizons Strategic Bond Fund, a sub-fund of BNY Mellon Investment Funds (BNY MIF).

BNY Mellon Fund Managers Limited (BNY MFM) is the authorised corporate director for this fund range.

We wrote to your client on 31 October 2024 to outline the enhancements to the disclosures within the investment policy of the Responsible Horizons Strategic Bond Fund (the Fund), to align with the naming and marketing rules under the UK SDR¹.

Following a recent review of the Fund's positioning and evolving client needs, we have made the decision to rename the Fund and remove the issuer and fund level net-zero emission targets. We believe these changes will increase the Fund's marketability and lead to an increase in the Fund's investment opportunities over the medium to long term.

The Fund will retain its existing fund level weighted average carbon intensity (WACI) threshold, along with all other existing sustainability commitments and exclusions currently set out in the investment policy. Full details of the new investment policy can be seen in Appendix 2. Importantly, the Fund will continue to be classified as a non-labelled fund with sustainability characteristics under the UK SDR.

As we are removing the net-zero emission targets, the Fund will no longer form part of the Responsible Horizons range, and its name will change to the BNY Strategic Bond Fund as shown below:

Current sub-fund name	New sub-fund name
Responsible Horizons Strategic Bond Fund	BNY Strategic Bond Fund

There will be no change to the Fund's investment objective or overall risk profile and no material change to the way that it is currently managed.

The update to the Fund's investment policy and name change will take effect on or around 2 December 2025 and the BNY MIF Prospectus will be updated to reflect these changes. An updated consumer facing disclosure document for the Fund will be published on our website, reflecting the changes and summarising the key sustainability features of the Fund.

No action is required from your client.

If having read this letter, you or your client have 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.

¹Financial Conduct Authority's (FCA) Policy Statement on Sustainability Disclosure Requirements and investment labels (together known as UK SDR). SDR aims to improve the trust and transparency of sustainable investment products and reduce greenwashing.

Appendix 1 – Impacted Share Classes:

Share Class	ISIN
Responsible Horizons Strategic Bond Fund Institutional Shares W (Accumulation)	GB00BMD53287
Responsible Horizons Strategic Bond Fund Institutional Shares W (Income)	GB00BMD53394
Responsible Horizons Strategic Bond Fund U Shares (Accumulation)	GB00BMD53956
Responsible Horizons Strategic Bond Fund U Shares (Income)	GB00BMD53B73
Responsible Horizons Strategic Bond Fund F Shares (Income)	GB00BMD53170
Responsible Horizons Strategic Bond Fund F Shares (Accumulation)	GB00BMD53063
Responsible Horizons Strategic Bond Fund B Shares (Income)	GB00BMD53840
Responsible Horizons Strategic Bond Fund Y Shares (Accumulation)	GB00BTQLYT62

Appendix 2 – Investment Policy Comparison:

Current investment policy	Revised investment policy
To achieve its investment objective, the Sub-Fund will typically invest at least 80% of its assets in Sterling denominated (or hedged back to sterling) fixed or floating global fixed income securities (bonds) and asset backed securities, issued by governments, companies and other public entities either directly or via derivatives. When making investment decisions, in relation to the Sub-Fund's direct investments in corporate issuers, the Investment Manager will formally take environmental, social and governance ("ESG") factors into account and will assess the overall suitability of an issuer based on an ESG rating, using its proprietary rating methodology. The Investment Manager's ESG ratings aim to highlight ESG risks and are based on raw data provided by third party data providers for example MSCI and/or pursuant to an internal assessment of an issuer. The data generates scores across key ESG issues including carbon emissions, biodiversity and land use, human capital and tax transparency. The Investment Manager then assigns larger or smaller weights to the data across these key issues, according to their relevance for different sectors. Key issue scores are then aggregated to generate scores focusing on broad themes; separate environmental, social and governance scores; and an overall ESG rating for each issuer. The ESG rating aims to reflect the level of ESG risk faced by a specific company, that could affect the financial performance of its debt and ranges from 1 (low risk) to 5 (high risk). All corporate issuers that have the ESG rating of 5, will be excluded from the Sub-Fund's investment universe, for example issuers that are worst in class at managing natural capital risk such as; water management, or issuers that demonstrate worst in class human capital management such as health and safety. The Investment Manager positively allocates towards issuers with a better ESG profile so that the overall weighted ESG rating of the Sub-Fund, as determined by the Investment	To achieve its investment objective, the Sub-Fund will typically invest at least 80% of its assets in Sterling denominated (or hedged back to sterling) fixed or floating global fixed income securities (bonds) and asset backed securities, issued by governments, companies and other public entities either directly or via derivatives. The Sub-Fund will exclude direct investment in corporate issuers, which, in the opinion of the Investment Manager taking into account information from third party data providers, have material involvement in products that are considered to be unsuitable from an environmental, social and governance ("ESG") perspective including: - tobacco production; - controversial weapon production; - oil and gas; and - thermal coal mining and/or thermal coal power generation. Further details in relation to the current ESG exclusion criteria may be obtained by contacting the ACD and is available on the ACD's website at https://www.bnymellonim.com/rh. Investors should be aware that these criteria may change over time. The Sub-Fund will invest at least 70% of its Net Asset Value (NAV) in assets that meet sustainability criteria, including corporate issuers that meet certain ESG ratings and assets that focus on achieving positive environmental and/or social impact. At least 55% of the Sub-Fund's NAV will be invested in corporate issuers (including corporates issuers of use of proceeds impact bonds) where, in making investment decisions, the Investment Manager will formally take environmental, social and governance ("ESG") factors into account and will assess the overall suitability of an issuer based on an ESG rating, using its proprietary rating methodology. The Investment Manager's ESG ratings aim to highlight ESG risks and are based on raw data provided by third party data

Manager's proprietary scoring methodology, is better than the score of the Bloomberg Global Aggregate Corporate Index. In addition, the Sub-Fund will exclude direct investment in issuers, which, in the opinion of the Investment Manager, taking into account information from third party data providers, have material involvement in products that are considered by the Investment Manager as unsuitable including: - tobacco production; - controversial weapon production; - oil and gas; and - thermal coal mining and/or thermal coal power generation. Further details in relation to the current ESG exclusion criteria may be obtained by contacting the ACD and is available on the ACD's website at https://www.bnymellonim.com/rh. Investors should be aware that these criteria may change over time. The Sub-Fund also seeks to promote carbon reduction by aiming to achieve net zero carbon emissions for the Sub-Fund's corporate debt investments by the end of 2050 (the Net Zero Target). The Investment Manager assesses each corporate issuer's long term carbon reduction ambition, goals and capital expenditure alignment. This enables the Investment Manager to categorise each issuer according to where it believes the issuer is on its decarbonisation journey. The Investment Manager sets clear expectations, promotes transparency and encourages action to motivate issuers to achieve the Net Zero Target. As part of its assessment, the Investment Manager classifies issuers into 5 categories outlined below: <table border="1"> <tr> <td>Not Currently Committed</td><td>Currently no long term 2050 goal consistent with achieving global net zero, however the Investment Manager believes these issuers will improve their net zero alignment score over time to become committed to achieving net zero as part of their transition journey.</td></tr> <tr> <td>Committed</td><td>Requires a company to have a long term 2050 goal consistent with achieving global net zero.</td></tr> <tr> <td>Aligning</td><td>Requires short- and medium-term emissions reduction target (scope 1, 2 and material scope 3), disclosure of scope 1, 2 and</td></tr> </table>	Not Currently Committed	Currently no long term 2050 goal consistent with achieving global net zero, however the Investment Manager believes these issuers will improve their net zero alignment score over time to become committed to achieving net zero as part of their transition journey.	Committed	Requires a company to have a long term 2050 goal consistent with achieving global net zero.	Aligning	Requires short- and medium-term emissions reduction target (scope 1, 2 and material scope 3), disclosure of scope 1, 2 and	providers for example MSCI and/or pursuant to an internal assessment of an issuer. The data generates scores across key ESG issues including carbon emissions, biodiversity and land use, human capital and tax transparency. The Investment Manager then assigns larger or smaller weights to the data across these key issues, according to their relevance for different sectors. Key issue scores are then aggregated to generate scores focusing on broad themes; separate environmental, social and governance scores; and an overall ESG rating for each issuer. The ESG rating aims to reflect the level of ESG risk faced by a specific company, that could affect the financial performance of its debt and ranges from 1 (low risk) to 5 (high risk). All corporate issuers that have the ESG rating of 5, will be excluded from the Sub-Fund's investment universe, for example issuers that are worst in class at managing natural capital risk such as water management, or issuers that demonstrate worst in class human capital management such as health and safety. The Investment Manager positively allocates towards issuers with a better ESG profile so that the overall weighted ESG rating of the Sub-Fund, as determined by the Investment Manager's proprietary scoring methodology, is better than the score of the Bloomberg Global Aggregate Corporate Index. The Investment Manager will also ensure that all corporate issuers will: • Not cause any material or negative environmental or social outcomes, including significant misalignment with the UN Sustainable Development Goals (UN SDGs); • Demonstrate good governance as defined by the Investment Manager. The Investment Manager considers good governance by way of an assessment with governance oversight and validation from relevant internal groups. The assessment can result in the exclusion of corporate issuers where they are deemed to fail the good governance assessment. The following factors are considered as part of this assessment: Firstly, and where relevant data is available, the Investment Manager will assess whether there are any known controversies in relation to a corporate entity's practices which demonstrate a severe violation of established norms thereby indicating a failure of broader governance mechanisms. Secondly, the Investment Manager will also consider any corporate issuer which has the lowest overall fund relevant ESG rating using the Investment Manager's own proprietary rating system. These ratings aim to provide an overall view of the controls and processes that a company employs to govern its business. Thirdly, the Investment Manager will also consider any additional internal qualitative assessment in order to capture
Not Currently Committed	Currently no long term 2050 goal consistent with achieving global net zero, however the Investment Manager believes these issuers will improve their net zero alignment score over time to become committed to achieving net zero as part of their transition journey.						
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Aligning	Requires short- and medium-term emissions reduction target (scope 1, 2 and material scope 3), disclosure of scope 1, 2 and						

	3 emissions and a quantified plan setting out the measures that will be deployed to deliver Green House Gas (GHG) targets.	data gaps and quality issues and to assess good governance on a forward- looking basis. The Sub-Fund will invest at least 15% of the Sub-Fund's NAV in use of proceeds impact bonds where the proceeds raised will be used to fund, in full or in part, projects with a positive environmental and/or social impact (Use of Proceeds Impact Bonds): The Investment Manager uses the United Nations Sustainable Development Goals (UN SDGs) to map the project categories based on their contributions and alignment toward one or more UN SDGs, combined with its own analysis and research. For example, proceeds raised may be used to fund the building of a renewable energy facility which enables an increase in the production of renewable energy, to help tackle climate change and aligns to SDG 7, Affordable and Clean Energy. Adopted by all United Nations Member States in 2015, the UN SDGs provide a series of 17 goals which focus on the Sub-Fund's themes of climate change mitigation, natural resource protection and social advancement and equality (please see the UN website for further information: https://sdgs.un.org/goals). To assess the positive nature of the impact, the Investment Manager's analysis will use industry standards such as the Green, Social and Sustainability Bond Principles. It also considers a number of criteria including, but not limited to, the transparency and timeliness around how proceeds raised by the issuance are allocated, the overall ESG profile of the issuer and the alignment of the issuer to a net-zero economy. Following this analysis the Investment Manager rates the securities dark green (best-in-class), light green (some weakness in sustainability criteria) or red (don't invest). Securities rated red will be excluded from the investment universe. In addition to the criteria above, the Sub-Fund will invest a minimum of 50% of its 55% allocation to corporate issuers, in issuers aiming to lower their carbon emissions enabling the Sub-Fund to target a weighted average carbon intensity level of at least lower than 625 tonnes of CO2 per million USD of revenue. To calculate the portfolio level carbon intensity, the Investment Manager will calculate each underlying issuer's Green House Gas (GHG) emissions across Scope 1, 2 and 3 emissions, where data is available or, where not available, estimate this independently from the portfolio management team. The Investment Manager does not expect the use of estimates to be material. Scope 1 emissions are direct emissions that are owned or controlled by a company, scope 2 emissions are indirect emissions from the purchase of electricity and heat, scope 3 emissions cover any upstream and downstream emissions in the value chain of a company, such as raw materials, transportation of products, and use of the products. Reporting on the following metrics will be made available annually:
Aligned	Requires a clear demonstration that the capital expenditures of the company are consistent with achieve net zero emissions by 2050.	
Achieving	Requires clear oversight of net zero transition planning and executive remuneration linked to delivering targets and requires the company to consider the impact from transitioning to a lower carbon business model on its workers and communities. The company should also provide disclosures on risks associated with the transition through reporting and financial accounts.	

At least 55% of the Sub-Fund's Net Asset Value (NAV) will be invested in corporate issuers that are, in the opinion of the Investment Manager, falling under one of the categories listed in the above table ("Categorised Corporates").

Currently the Sub-Fund aims for 50% of the allocation in Categorised Corporates to corporate issuers to be at least committed to achieving the Net Zero Target. The Sub-Fund will increase this percentage year on year and by the end of 2030, the Sub-Fund aims for 75% of the allocation in Categorised Corporates to be at least committed to achieving the Net Zero Target.

As the issuer classification is a forward-looking assessment, the Sub-Fund can still hold issuers with a high carbon intensity level. However, the Investment Manager will aim to decrease the Sub-Fund's average weighted carbon intensity level over time and target the following in relation to its allocation to corporate issuers:

- The Sub-Fund targets a weighted average carbon intensity level lower than 625 tonnes of CO2 per million USD of revenue;
- The Investment Manager will aim to decrease the carbon intensity level of the Sub-Fund year on year and by the end of 2030 the Sub-Fund aims to achieve a carbon intensity level lower than 400 tonnes of CO2 per million USD of revenue, with a view of achieving net zero by 2050.

To calculate the portfolio level carbon intensity, the Investment Manager will calculate each underlying issuer's

Green House Gas (GHG) emissions across Scope 1, 2 and 3 emissions, where data is available or, where not available, estimate this independently from the portfolio management team. The Investment Manager does not expect the use of estimates to be material. Scope 1 emissions are direct emissions that are owned or controlled by a company, scope 2 emissions are indirect emissions from the purchase of electricity and heat, scope 3 emissions cover any upstream and downstream emissions in the value chain of a company, such as raw materials, transportation of products, and use of the products. The Sub-Fund will invest at least 15% of the Sub-Fund's NAV in use of proceeds impact bonds where the proceeds raised will be used to fund, in full or in part, projects with a positive environmental and/or social impact (Use of Proceeds Impact Bonds): - The Investment Manager uses the United Nations Sustainable Development Goals (UN SDGs) to map the project categories based on their contributions and alignment toward one or more UN SDGs, combined with its own analysis and research. For example, proceeds raised may be used to fund the building of a renewable energy facility which enables an increase in the production of renewable energy, to help tackle climate change and aligns to SDG 7, Affordable and Clean Energy. Adopted by all United Nations Member States in 2015, the UN SDGs provide a series of 17 goals which focus on the Sub-Fund's themes of climate change mitigation, natural resource protection and social advancement and equality (please see the UN website for further information: https://sdgs.un.org/goals). - To assess the positive nature of the impact, the Investment Manager's analysis will use industry standards such as the Green, Social and Sustainability Bond Principles. It also considers a number of criteria including, but not limited to, the transparency and timeliness around how proceeds raised by the issuance are allocated, the overall ESG profile of the issuer and the alignment of the issuer to a net-zero economy. Following this analysis the Investment Manager rates the securities dark green (best-in-class), light green (some weakness in sustainability criteria) or red (don't invest). Securities rated red will be excluded from the investment universe. In addition to the criteria outlined above, the Investment Manager will also ensure that all corporate issuers will: a) Not cause any material or negative environmental or social outcomes, including significant misalignment with the UN SDGs; b) Demonstrate good governance as defined by the Investment Manager. The Investment Manager considers good governance by way of an assessment with governance oversight and validation from relevant internal groups. The assessment can result in the exclusion of corporate issuers where they are deemed to fail the good governance assessment.	- Weighted ESG rating compared to the Bloomberg Global Aggregate Corporate Index; - Percentage of corporate issuers aiming to lower their carbon emissions; - Weighted average carbon intensity of the Sub-Fund; - Impact achieved by the Fund's holdings in use of proceeds impact bonds including: - Annual GHG emissions avoided - Annual renewable energy generated - Number of beneficiaries The Sub-Fund may invest in any geographic or economic sector of the world, including emerging markets. The Sub-Fund may invest in bonds rated below investment grade (BBB-) by Standard & Poor's (or equivalent recognised rating agency) or if unrated will be deemed to be of equivalent quality in the opinion of the Investment Manager. The Sub-Fund may invest up to 30% of its NAV in assets that do not meet environmental or social criteria described above, including: - Government bonds that are not use of proceeds impact bonds - Cash, near cash asset and money market instruments (including deposits, loans) - Transferable securities (such as commercial paper, convertibles and certificates of deposit) - Equity linked securities (such as warrants and preference stock) - Collective Investment Schemes - Derivatives - Asset backed securities and mortgage backed securities Any investment in collective investment schemes will not exceed 10% of the portfolio (including but not limited to another Sub-Fund or Sub-Funds of the Company or other BNY Mellon funds). Derivatives may be used for investment purposes as well as for Efficient Portfolio Management. Due to the Sub-Fund's consideration of ESG factors, performance may differ and, in certain conditions, underperform the Benchmark. However, the Investment Manager doesn't expect that it will result in a material negative effect on the financial risk and return for the Sub-Fund. The provision and sourcing of ESG data is reviewed on a regular basis by the Investment Manager to ensure its continuing suitability, adequacy and effectiveness for the ongoing assessment of sustainability risks. However, the Investment Manager is dependent upon information and data from third party data providers which may be inaccurate or incomplete and the Investment Manager does not make any
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The following factors are considered as part of this assessment: - Firstly, and where relevant data is available, the Investment Manager will assess whether there are any known controversies in relation to a corporate entity's practices which demonstrate a severe violation of established norms thereby indicating a failure of broader governance mechanisms. - Secondly, the Investment Manager will also consider any corporate issuer which has the lowest overall fund relevant ESG rating using the Investment Manager's own proprietary rating system. These ratings aim to provide an overall view of the controls and processes that a company employs to govern its business. - Thirdly, the Investment Manager will also consider any additional internal qualitative assessment in order to capture data gaps and quality issues and to assess good governance on a forward-looking basis. Reporting on the following metrics will be made available annually: a) Weighted ESG rating compared to the Bloomberg Global Aggregate Corporate Index; b) Percentage of issuers in each of the five net zero alignment categories; c) Weighted average carbon intensity; d) Impact achieved by the Sub-Fund's holdings in use of proceeds impact bonds including: - Annual GHG emissions avoided - Annual renewable energy generated - Number of beneficiaries The Sub-Fund may invest in any geographic or economic sector of the world, including emerging markets. The Sub-Fund may invest in bonds rated below investment grade (BBB-) by Standard & Poor's (or equivalent recognised rating agency) or if unrated will be deemed to be of equivalent quality in the opinion of the Investment Manager. The Sub-Fund may invest up to 30% of its NAV in assets that do not meet environmental or social criteria described above, including: - Government bonds - Cash, near cash asset and money market instruments (including deposits, loans) - Transferable securities (such as commercial paper, convertibles and certificates of deposit) - Equity linked securities (such as warrants and preference stock). - Collective Investment Schemes - Derivatives	representation or warranty, with respect to the fairness, correctness, accuracy, reasonableness, or completeness of any such ESG data.
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Any investment in collective investment schemes will not exceed 10% of the portfolio (including but not limited to another Sub-Fund or Sub-Funds of the Company or other BNY Mellon funds). Derivatives may be used for investment purposes as well as for Efficient Portfolio Management. Due to the Sub-Fund's consideration of ESG factors, performance may differ and, in certain conditions, underperform the Benchmark. However, the Investment Manager doesn't expect that it will result in a material negative effect on the financial risk and return for the Sub-Fund. The provision and sourcing of ESG data is reviewed on a regular basis by the Investment Manager to ensure its continuing suitability, adequacy and effectiveness for the ongoing assessment of sustainability risks. However, the Investment Manager is dependent upon information and data from third party data providers which may be inaccurate or incomplete and the Investment Manager does not make any representation or warranty, with respect to the fairness, correctness, accuracy, reasonableness, or completeness of any such ESG data.	
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