

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



BNY MELLON
INVESTMENT MANAGEMENT

BNY Mellon Multi-Asset Income Fund

STERLING INCOME SHARES (ISIN: GB00BP851N18)

a sub-fund of BNY Mellon Investment Funds. This Fund is managed by BNY Mellon Fund Managers Limited

Objectives and Investment Policy

OBJECTIVE

To achieve income together with the potential for capital growth over the long term (5 years or more).

POLICY

The Fund will:

- invest anywhere in the world;
- invest at least 75% of the portfolio in UK and international securities across a range of global asset classes including, without limitation, equities (company shares), fixed income (bonds), infrastructure, renewable energy, property, commodities and near cash;
- gain exposure to alternative asset classes, such as infrastructure, renewable energy, property and commodities, through stock exchange listed investments, other transferable securities and/or collective investment schemes; and
- invest in derivatives (financial instruments whose value is derived from other assets) to help achieve the Fund's investment objective. The Fund will also use derivatives with the aim of risk or cost reduction or to generate additional capital or income.

The Fund may:

- invest in emerging markets;
- invest in money markets instruments, deposits, cash and near cash;
- invest more than 35% of its assets in government and public securities issued or guaranteed by a single state, local authority or public international body;

- invest in bonds rated below investment grade (BBB-) by Standard & Poor's (or equivalent recognised rating agency);
- invest in Contingent Convertible Securities (CoCo's); and
- invest up to 10% in other collective investment schemes.

Benchmark: The Fund will measure its performance against a composite index, comprising 60% MSCI AC World NR Index and 40% ICE Bank of America Global Broad Market GBP Hedged TR Index, as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because the Investment Manager utilises this index when measuring the Fund's income yield.

The Fund is actively managed, which means the Investment Manager has absolute discretion to invest outside the Benchmark subject to the investment objective and policies disclosed in the Prospectus. While the Fund's holdings may include constituents of the Benchmark, the selection of investments and their weightings in the portfolio are not influenced by the Benchmark. The investment strategy does not restrict the extent to which the Investment Manager may deviate from the Benchmark.

OTHER INFORMATION

Treatment of income: income generated will be paid to shareholders monthly on or before the second last business day of each month.

Dealing: you can buy and sell your shares in the Fund between 9:00 and 17:00 (UK time) on each business day in England and Wales. Instructions received before 12:00 will receive the price quoted on that day. The minimum initial investment for this share class is GBP 1,000.

Risk and Reward Profile

Lower risk
Potentially lower reward

Higher risk
Potentially higher reward

1 2 3 4 **5** 6 7

We have calculated the risk and reward indicator, as shown above. It is based on the rate at which the value of the Fund has moved up and down in the past (i.e. volatility). It is not a guide to the future risk and reward rating of the Fund. The rating shown is not a target or guarantee and may shift over time. Even the lowest rating of 1 does not mean a risk-free investment.

This Fund is rated 5 because its historical value has shown moderately high volatility. With a Fund rating of 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

THE FOLLOWING RISKS MAY NOT BE FULLY CAPTURED BY THE RISK AND REWARD INDICATOR:

Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect ("Stock Connect") risk: The Fund may invest in China A shares through Stock Connect programmes. These may be subject to regulatory changes and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.

Objective/Performance Risk: There is no guarantee that the Fund will achieve its objectives.

Currency Risk: This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.

Derivatives Risk: Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.

Changes in Interest Rates & Inflation Risk: Investments in bonds/ money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.

Credit Ratings and Unrated Securities Risk: Bonds with a low credit rating or unrated bonds have a greater risk of default. These investments may negatively affect the value of the Fund.

Credit Risk: The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.

Emerging Markets Risk: Emerging Markets have additional risks due to less-developed market practices.

Charges to Capital: The Fund takes its charges from the capital of the Fund. Investors should be aware that this has the effect of lowering the capital value of your investment and limiting the potential for future capital growth. On redemption, you may not receive back the full amount you initially invested.

China Interbank Bond Market and Bond Connect risk: The Fund may invest in China interbank bond market through connection between the

related Mainland and Hong Kong financial infrastructure institutions. These may be subject to regulatory changes, settlement risk and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.

CoCo's Risk: Contingent Convertible Securities (CoCo's) convert from debt to equity when the issuer's capital drops below a pre-defined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

Counterparty Risk: The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to

derivatives or other contractual arrangements, may expose the Fund to financial loss.

Investment in Infrastructure Companies Risk: The value of investments in Infrastructure Companies may be negatively impacted by changes in the regulatory, economic or political environment in which they operate.

High Yield companies risk: Companies with high-dividend rates are at a greater risk of not being able to meet these payments and are more sensitive to interest rate risk.

A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Charges

The charges cover the costs of running the Fund, including the costs of marketing and selling. These charges reduce the potential growth of your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST

Entry charge	0.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

CHARGES TAKEN FROM THE FUND OVER A YEAR

Ongoing charge*	1.40%
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CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

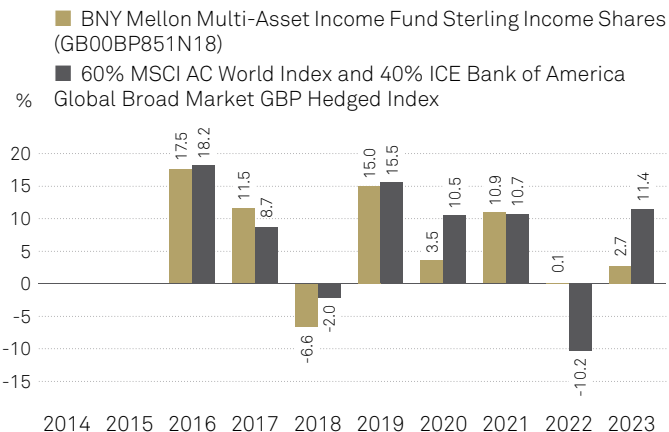
Performance fee	None
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The ongoing charge is based on expenses calculated on 31 December 2023. This may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid when buying or selling units in another investment fund.

*It should be noted that the ongoing charge figure shown includes ongoing charges in respect of other open-ended investment funds but excludes ongoing charges from closed-ended funds held. The ongoing charges from closed-ended funds held were 0.22% as at 31 December 2023.

More information about charges is available in the "Fees and Expenses" section of the Prospectus.

Past Performance



The chart includes all charges except entry charges.

Fund launch date - 4 February 2015.

Share class launch date - 4 February 2015.

Performance of this share class is shown in GBP.

Performance of the Benchmark is shown in GBP.

Past performance is not a guide to future performance.

The chart shows the Fund's performance for each full calendar year against the Benchmark.

Practical Information

Legal Status: The Fund is a sub-fund (part) of BNY Mellon Investment Funds ("BNY MIF"), an umbrella structure comprising different sub-funds. The assets of the Fund belong exclusively to that sub-fund and may not be used to discharge the liabilities of or claims against any other person or body, including BNY MIF or any other sub-fund within the umbrella.

Documents: Copies of the Prospectus, annual and semi-annual reports which are prepared for the umbrella may be obtained free of charge from www.bnymellonim.com or from BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. These documents are available in English.

Share price: The latest share price and other information, including how to buy or sell shares, are available from the website and address given above. Other share classes are offered by the Fund as set out in the Prospectus.

Switching: Investors may switch shares in the Fund for shares in other sub-funds of BNY MIF provided they satisfy the criteria applicable to

investment in other sub-funds. Further information on switching is contained in the "Switching" section of the Prospectus.

Liability statement: BNY Mellon Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Depository: NatWest Trustee and Depository Services Limited.

Tax: The tax legislation of the Fund's domicile may have an impact on your personal tax position. For further details, please speak to an adviser.

Remuneration Policy: Details of the up-to-date remuneration policy of BNY Mellon Fund Managers Limited including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on www.bnymellonim.com. A paper copy will be made available free of charge upon request.

Index Providers: Further information about the index providers is set out under 'Benchmark Provider Disclaimers' in the Prospectus.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. BNY Mellon Fund Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 16 February 2024.