

28 February 2017

Dear all,

**BNY Mellon Investment Funds ("BNY MIF")
Interim Short Report**

Please find enclosed a copy of the Interim Short Report for BNY MIF for the six-month period to 31 December 2016. The Report provides details on all BNY MIF sub-funds and includes specific investment commentary, a performance review and a list of main holdings for each sub-fund, along with an overview of what is happening in major world markets. We hope you will find this information helpful. Please note the latest Interim Report & Financial Statements (Long Report) is available on our website.

If you would like to opt-out from receiving a hard copy report and in future receive written notification of when the report is available to view online, please sign and return the attached form.

New Change to Prospectus:

To make you aware, following consultation with the Investment Managers, the directors of BNY Mellon Fund Managers Limited (BNY MFM) have decided to adopt the UN Convention on Cluster Munitions. In recognition of this and effective from 28 March 2017, we will restrict investment in companies who manufacture, provide the means to manufacture and distribute, cluster munitions and anti-personnel landmines. Further details of our policy to restrict investment in companies undertaking such activities can be found in the BNY MIF Prospectus from 28 March 2017.

If you have any questions or would like to learn more about our product range please contact us on the details provided above. Our offices are open Monday to Friday 8.30am until 5.30pm, UK time. Telephone calls may be recorded for monitoring and training purposes. We would like to take this opportunity to thank you for your continued investment.

Yours sincerely

David Turnbull

Director
BNY Mellon Fund Managers Limited

Encl.
Interim Short Report
Opt-Out Form

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