

BNY MELLON EUROPEAN OPPORTUNITIES FUND (RESPONSIBLE)

A SUB-FUND OF BNY MELLON INVESTMENT FUNDS
LEGAL ENTITY IDENTIFIER: 213800EFKBB77XVMHH94











SUSTAINABILITY APPROACH

The Fund aims to achieve capital growth over the long term (5 years or more). It does so by investing mainly in a concentrated portfolio of shares issued by continental European companies.

While pursuing its investment objective, the Fund invests a minimum of 70% of its portfolio in company shares with sustainability (i.e. positive environmental and/or social) characteristics.

KEY SUSTAINABILITY CHARACTERISTICS OF THE FUND'S INVESTMENTS

The assessment of whether a company's shares are suitable for the Fund's portfolio is based on the Investment Manager's research framework. The analysis draws on a wide range of science and evidence-based sources, as well as metrics from third party data providers.

✗ Where the Fund doesn't invest	✓ Where the Fund invests							
Excluding investments in harmful activities	Companies contributing to or aligning with the Fund's sustainable investment themes							
<p>To ensure no investments are made in activities the Investment Manager deem harmful from an environmental or social perspective, the following exclusionary screens are applied to the Fund's investment universe:</p> <ul style="list-style-type: none">  Companies in breach of UN Global Compact principles (including human rights, labour, environment and anti-corruption).  Companies producing tobacco products.  Companies involved in the manufacture of controversial weapons.  Companies with material involvement in (i.e. accounting for 10% or more of revenue): <ul style="list-style-type: none"> • Sale of tobacco products. • Adult entertainment. • Production of alcoholic beverages. • Gambling operations. • Extraction of thermal coal. • Extraction and/or production of oil and gas. • Extraction and/or production of oil and gas in offshore Arctic regions. • Extraction and/or production of oil sands. • Extraction and/or production of shale energy (fracking). 	<p>The Investment Manager determines whether companies demonstrate sustainability characteristics based on the following themes and activities.</p>							
<p>Sustainable theme</p>	 Combating climate change		 Responsible use of natural resources		 Human and economic development		 Health and wellness	
<p>Sustainable activities</p>	<p>Climate adaption</p>	<p>Climate mitigation</p>	<p>Resource protection</p>	<p>Natural resource efficiency</p>	<p>Human capital</p>	<p>Safe societal & economic infrastructure</p>	<p>Health</p>	<p>Wellness</p>
<p>Activity objective</p>	<p>Anticipating and taking action to prevent or minimise the damage caused by climate change.</p>	<p>Preventing or reducing greenhouse gas emissions.</p>	<p>Reducing or treating harmful agents that could negatively impact the quality of our natural capital.</p>	<p>Better utilisation of natural resources resulting in less demand for natural resources and waste generation.</p>	<p>Enhanced educational, growth or wellbeing opportunities. Provision or creation of a safe, diverse and inclusive workplace.</p>	<p>Development of social infrastructure and ongoing protection from harm. Access to finance and digitalisation.</p>	<p>Access to healthcare, medical technologies and drug development.</p>	<p>Access to healthier lifestyles and nutrition and healthy eating.</p>
<ul style="list-style-type: none"> • Sale of tobacco products. • Adult entertainment. • Production of alcoholic beverages. • Gambling operations. • Extraction of thermal coal. • Extraction and/or production of oil and gas. • Extraction and/or production of oil and gas in offshore Arctic regions. • Extraction and/or production of oil sands. • Extraction and/or production of shale energy (fracking). 	<p>Shares demonstrating sustainability characteristics are those that the Investment Manager has determined as contributing to or aligning with at least one of the Fund's sustainable investment themes and at least one associated activity.</p>							
<ul style="list-style-type: none">  Contributors: Companies which are solving sustainability issues by providing products and/or services which benefit the environment and/or society. These businesses will have at least 30% of revenues derived from sustainable activities or 30% of their operational or capital expenditure focused on sustainable activities.  Aligners: Companies demonstrating strong sustainability practices, within their internal operations and value chain, across the most material areas of activity for the company. These businesses will typically have strong management programmes linked to sustainable activities. For example, efficiently using key resources, having credible commitments to carbon emissions reduction or prioritising employee health and wellbeing. 								

OTHER TYPES OF INVESTMENTS HELD BY THE FUND

Up to 30% of the Fund's portfolio may be invested in securities that do not demonstrate the sustainability characteristics described above. These include cash, near-cash and money market instruments; collective investment schemes; warrants; and transferable securities, which may be held for the purposes of generating investment returns and for efficient portfolio management. The Fund may also use derivatives for efficient portfolio management and hedging purposes.



SUSTAINABILITY LABEL

Sustainable investment labels help investors find products that have a specific sustainability goal.

This product does not have a UK sustainable investment label. This is because, while the Fund has sustainability characteristics, it does not seek a specific sustainability outcome as part of its investment objective.

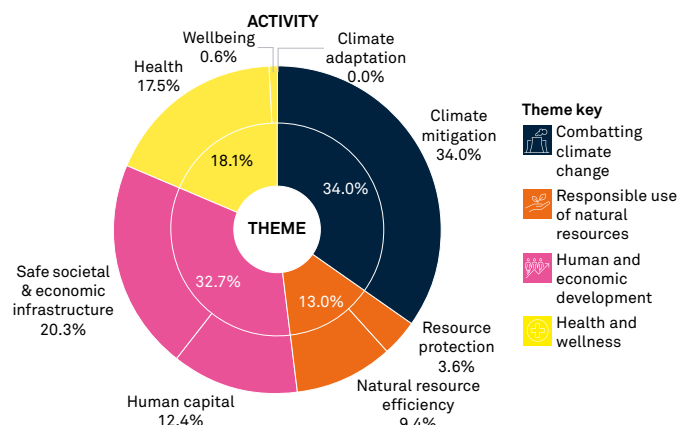
METRICS USEFUL FOR UNDERSTANDING THE SUSTAINABILITY CHARACTERISTICS OF THE FUND

By targeting investments which demonstrate sustainability characteristics, the Fund is expected to have:

Investments in company shares from companies either contributing to or aligning with sustainable activities

Fund allocation to company shares by sustainable theme and activity

(Total allocation: 97.7%)



Source: Newton as at 31 December 2024.

No investments in companies which have been involved in violations of the United Nations Global Compact principles

0.0%

FUND INVESTMENT IN COMPANIES IN BREACH OF UNGC PRINCIPLES

The UN Global Compact (UNGC) is a strategic initiative led by the United Nations that supports global companies that are committed to responsible business practices. The UNGC seeks to ensure companies operate in ways that, at a minimum, meet fundamental responsibilities based on ten principles in the areas of human rights, labour, environment and anti-corruption.

Source: Newton and Sustainalytics as at 31 December 2024.

Average ESG risk rating of 'medium' or better


The ESG risk rating measures the degree to which the value of companies held by the Fund may be negatively impacted due to environmental, social and/or governance (ESG) factors. The Fund score is the average of the underlying company risk scores summed in proportion to each position's allocation within the Fund's portfolio.

Source: Sustainalytics as at 31 December 2024.

ADDITIONAL INFORMATION

Further information relating to the sustainability characteristics of this Fund is available in the prospectus, which can be viewed at <https://digital.feprecisionplus.com/documents/bnymukindividual/en-gb/OYPS/PR>.

For other key information relating to this Fund, including details on its objective and investment policy, risk and reward profile, charges, past performance, and other practical information, please refer to the Key Investor Information Document (KIID) available at <https://www.bny.com/investments/uk/en/individual/funds-centre.html>.

The value of investments can fall. Investors may not get back the amount invested.

Please refer to the prospectus and the KIID before making any investment decisions.

GLOSSARY

Capital: Resources or money used or available for use in the production of more wealth.

Capital expenditure: The expenses a company incurs to create future benefit by investing in long-term fixed assets.

Capital growth: When the current value of an investment is greater than the initial amount invested.

Controversial weapons: Weapons that cause indiscriminate or disproportionate harm. For example, anti-personnel landmines, cluster munitions, chemical, biological and nuclear weapons.

Derivatives: Financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets, or index.

Efficient portfolio management: Generally, an investment in derivatives with the aim of reducing risk or costs for a fund.

Environmental, social and governance (ESG): Elements or factors of responsible investment consisting of a set of standards through which a company's operations can be screened prior to investing.

Hedge: An investment with the aim of offsetting potential losses incurred by a related investment.

Money market instruments: Short-term financial instruments that are used for lending and borrowing and can readily be converted to cash (e.g. certificates of deposit).

Operational expenditure: The day-to-day expenses that a company incurs to keep its business running.

Portfolio: A collection of investments.

Revenue: The income received from a company's normal business operations and other business activities.

Security: A tradable financial asset such as a share in a company.

UN Global Compact: A strategic initiative led by the United Nations (UN) that supports global companies that are committed to responsible business practices in the areas of human rights, labour, the environment and corruption.

Warrant: A type of derivative that gives the right, but not the obligation, to buy or sell a security at a certain price before expiration.

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.

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