

BNY Mellon Equity Income Fund

INVESTMENT MANAGER



Insight are leaders in absolute return investing, multi-asset, specialist equity solutions, fixed income and liability driven investment.

GENERAL INFORMATION

Total net assets (million)	£ 118.98
Historic yield (%)	4.20
Performance Benchmark	FTSE All-Share TR
IA Sector	UK Equity Income
Lipper sector	Equity UK Income
Fund type	ICVC
Fund domicile	UK
Fund manager	Tim Rees, Tom Wilson
Base currency	GBP
Currencies available	GBP
Fund launch	09 Feb 2013
Distribution dates	28 Feb, 31 May, 31 Aug, 30 Nov

INSTITUTIONAL SHARES W (ACC) SHARE CLASS DETAILS

Inception date	09 Feb 2013
Min. initial investment	£ 500,000
ISIN	GB00B8K9KC42
Bloomberg	IEFIWA
Sedol	B8K9KC4
Registered for sale in:	GB

DEALING

09:00 to 17:00 each business day
Valuation point: 12:00 London time

INSTITUTIONAL SHARES W (ACC) COSTS AND CHARGES (%)

Ongoing Costs	0.77
Management fee	0.75
Other costs & charges	0.02
Transaction costs ex ante	0.97

FUND STATISTICS - 3 YEARS

Jensen Alpha	-0.14
Beta	1.03
Correlation	0.93
Annualised Information Ratio	-0.25
Annualised Sharpe Ratio	0.73
Annualised Tracking Error	5.26
R ²	0.86
Annualised Standard Deviation	13.63
Maximum Drawdown	-11.73
VaR Normal 95%	-5.64

INVESTMENT OBJECTIVE

The Fund aims to provide income together with long term capital growth (5 years or more). The fund targets a dividend yield in excess of the yield of the FTSE All-Share Index on an annual basis as at the fund's financial year end. There is no guarantee that the fund will achieve its objective over this, or any other, period.

PERFORMANCE DISCLOSURE

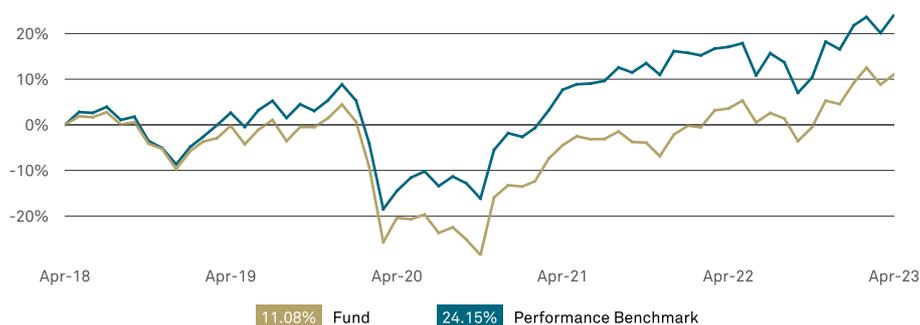
Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.

PERFORMANCE BENCHMARK

The Fund will measure its performance against the FTSE All-Share TR Index as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it is representative of the UK equity market.

The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments 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.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
Institutional Shares W (Acc.)	2.07	1.74	6.25	7.26	7.84	11.75	2.12
Sterling Income Shares	2.01	1.55	5.97	6.39	6.96	10.84	1.29
Sterling Accumulation Shares	2.01	1.55	5.97	6.39	6.96	10.84	1.29
Performance Benchmark	3.35	1.94	6.53	6.04	7.37	13.24	4.42
Sector	2.34	0.07	4.27	2.62	4.68	11.42	3.02
No. of funds in sector	100	100	100	100	99	98	95
Quartile Institutional Shares W (Accumulation)	3	1	1	1	2	3	3

	2018	2019	2020	2021	2022
Fund	-8.60	15.67	-16.95	12.81	6.83
Performance Benchmark	-9.47	19.17	-9.82	18.32	0.34
Sector	-10.50	19.90	-10.79	18.39	-1.97

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022
To	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
Fund	3.90	-23.51	24.80	11.34	5.48

Source for all performance: Lipper as at 30 April 2023. Fund Performance for the Institutional Shares W (Accumulation) calculated as total return, including reinvested income net of UK tax and charges, based on net asset value. All figures are in GBP terms. The impact of an initial charge (currently not applied) can be material on the performance of your investment. Further information is available upon request.

	Ongoing charge	ISIN	Sedol	Min. initial investment
Sterling Income Shares	1.62%	GB00B843K114	B843K11	£ 1,000
Sterling Accumulation Shares	1.62%	GB00B83RKN61	B83RKN6	£ 1,000

Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KIID.

TOP 10 HOLDINGS (%)

	Fund
ASTRAZENECA ORD USD0.25	8.1
UNILEVER PLC ORD GBP0.031111	7.5
BP ORD USD0.25	6.4
SHELL PLC ORD EUR0.07	5.3
TESCO ORD GBP0.0633333	3.9
GSK PLC ORD GBP0.3125	3.9
SSE PLC ORD GBP0.50	3.7
LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604	3.5
NATIONAL GRID ORD GBP0.12431289	3.4
M&G PLC ORD GBP0.05	3.4

INDUSTRIAL ALLOCATION (%)

	Fund
Health Care	19.1
Consumer Discretionary	16.9
Consumer Staples	15.3
Financials	13.5
Energy	11.7
Industrials	7.7
Utilities	7.1
Basic Materials	2.6
Technology	0.5
Pending Cash	-1.3
Cash & Short Term Deriv.	6.9

Source: BNY Mellon Investment Management EMEA Limited

IMPORTANT INFORMATION

For Professional Clients only. This is a financial promotion and is not investment advice. For a full list of risks applicable to this fund, please refer to the Prospectus. Before subscribing, investors should read the most recent Prospectus and KIID for each fund in which they want to invest. Go to www.bnymellonim.com. The Prospectus and KIID are available in English and in an official language of the jurisdictions in which the Fund is registered for public sale. Portfolio holdings are subject to change, for information only and are not investment recommendations. Calls may be recorded. For more information visit our Privacy Policy at www.bnymellonim.com. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and its subsidiaries. The Fund is a sub-fund of BNY Mellon Investment Funds, an open-ended investment company with variable capital (ICVC) with limited liability between sub-funds. Incorporated in England and Wales: registered number IC27. The Authorised Corporate Director (ACD) is BNY Mellon Fund Managers Limited (BNY MFM), incorporated in England and Wales: No. 1998251. Registered address: BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Authorised and regulated by the Financial Conduct Authority. Issued in the UK by BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority.

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