

BNY Mellon Global High Yield Bond Fund

Institutional Shares W (Acc.)

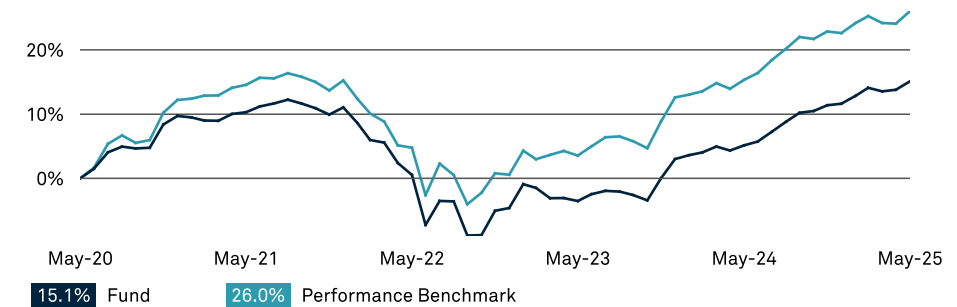
INVESTMENT OBJECTIVE

The Fund aims to achieve income over the medium term (3-5 years).

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. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

5 YEAR CUMULATIVE PERFORMANCE (%)



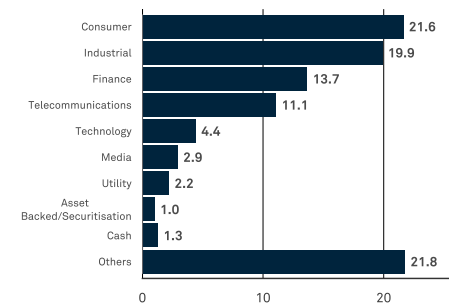
ANNUAL PERFORMANCE TO LAST QUARTER END

From	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
To	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Fund Return (%)	17.50	-3.12	-8.19	8.30	8.19

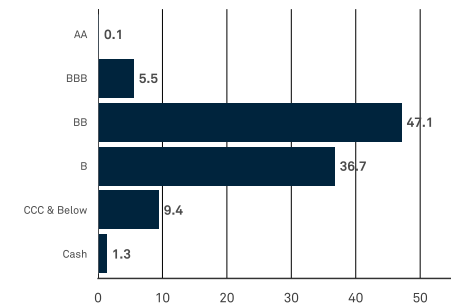
	2020	2021	2022	2023	2024
Fund	5.92	1.21	-14.10	7.99	8.36
Performance Benchmark	5.11	2.71	-12.74	11.96	8.91

Source: Lipper. Fund performance of this share class is calculated as total return, including reinvested income net of applicable UK tax and charges, based on net asset value. All figures are in GBP terms.

ASSET ALLOCATION (%)



CREDIT QUALITY (%)



TOP 10 HOLDINGS (%)

	Fund
ISHARES USD H/Y CORP BOND	3.46
Brazil (Republic of)	2.22
Jerrold FinCo plc	1.58
Iron Mountain Incorporated	1.38
Picard Bondco S.A.	1.36
CPUK Finance Limited	1.34
UBS Group AG	1.31
VIRGIN MEDIA FIN	1.28
Petroleos Mexicanos	1.25
Clarios Global LP / Clarios US Finance Company Inc	1.24

Source: BNY Mellon Investment Management EMEA Limited

INVESTMENT MANAGER



Newton Investment Management: Newton seeks to deliver strong outcomes to its clients by taking an active, multidimensional and engaged investment approach, applied across its active equity, income, absolute-return (including fixed-income), multi-asset

and thematic strategies, and strategies with sustainability characteristics.

PERFORMANCE BENCHMARK

The Fund will measure its performance against the ICE Bank of America Global High Yield ex Bank Capital & Junior Subordinated (100% Hedged into sterling) TR Index as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of the asset class, credit quality, sectors and geographical areas in which the Fund predominantly invests.

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 investment 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.

GENERAL INFORMATION

Fund size (millions)	£ 54.60
Performance Benchmark	ICE Bank of America Global High Yield ex Bank Capital & Junior Subordinated (100% Hedged into sterling) TR Index
Base currency	GBP
Lipper sector	Lipper Global - Bond Global High Yield
IA Sector	£ High Yield
Fund type	ICVC
Fund domicile	UK
Fund manager	Scott Freedman
Investment vehicle name	BNY Mellon Investment Fund

INSTITUTIONAL SHARES W (ACC.) SHARE CLASS DETAILS

Inception date	03 Sep 2012
Min. initial investment	£ 500,000
ISA	No
ISA Transfer	No
Annual mgmt charge	0.50%
ISIN	GB00B7KWF216
Ongoing charge	0.69%
The Fund may invest in closed-ended funds which have their own operating costs. These operating costs are not included in the ongoing charges but are reflected in the Fund's performance.	

KEY DATES

Fund launch	02 Oct 2000
Close of financial year	30 Jun
Distributions	Monthly

DISTRIBUTION YIELD (AS AT 31 MAY 2025)

Share class	Yield
Institutional Shares W (Accumulation)	6.28%
Distribution yield reflects the amount a fund may be expected to distribute over the next twelve months as a percentage of the fund's price at the date shown. Yields are shown on a net basis, do not include any initial charge, and investors may be subject to tax on distribution.	

BNY Mellon Global High Yield Bond Fund: As at 31 May 2025

KEY RISKS ASSOCIATED WITH THIS FUND

- The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed.
- 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.
- 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.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

This is a financial promotion and is not investment advice. 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 is the corporate brand of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole and/or its various subsidiaries generally. 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 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.

Newton is a member of the IA.

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