

BNY Mellon Global Dynamic Bond Fund

INVESTMENT MANAGER



Newton Investment Management: Newton aims to deliver outcomes for its clients across active equities, income, absolute return, multi-asset, thematic and sustainable strategies. Its capabilities are driven by its global investment research platform which harnesses a breadth of both fundamental and quantitative research.

PERFORMANCE BENCHMARK

The Fund will measure its performance before fees against SONIA (30-day compounded) +2% per annum over five years as a target benchmark (the "Benchmark"). SONIA is a nearly risk-free rate meaning no bank credit risk is included, the rate can rise or fall as a result of central bank policy decisions or changing economic conditions. The Fund will use the Benchmark as a target for the Fund's performance to match or exceed because it is representative of sterling cash and the Fund's investment objective is to seek a minimum return of sterling cash +2% per annum. The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policies as disclosed in the Prospectus.

GENERAL INFORMATION

Total net assets (million) £ 931.03
 Distribution yield (%) 5.01
 Performance Benchmark SONIA (30-day compounded) +2%
 IA Sector Targeted Absolute Return
 Lipper sector Lipper Global - Bond Global
 Fund type ICVC
 Fund domicile UK
 Fund manager Ella Hoxha / Howard Cunningham / Carl Shepherd/ Jon Day / Scott Freedman
 Base currency GBP
 Currencies available GBP
 Fund launch 28 Apr 2006
 Distribution dates 28 Feb, 31 May, 31 Aug, 30 Nov

INSTITUTIONAL SHARES W (ACC.) SHARE

CLASS DETAILS

Inception date 03 Sep 2012
 Min. initial investment £ 500,000
 Annual mgmt charge 0.50%
 ISIN GB00B8H50V47
 Bloomberg NEWGDWA
 Sedol B8H50V4
 Registered for sale in: GB
 Ongoing charge* 0.58%

*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 0.03% as at 31 December 2023.

For more details please read the KIID document.

DEALING

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

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio -1.07
 Annualised Standard Deviation 3.17

FUND RATINGS



Ratings should not be used for making an investment decision and do not constitute a recommendation or advice in the selection of a specific investment or class of investments.

BNY Mellon Investment Management EMEA Limited - Client Services

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INVESTMENT OBJECTIVE

To maximise the total return, comprising income and capital growth. The Fund is managed to seek a minimum return of cash (SONIA (30-day compounded)) +2% per annum over five years before fees. In doing so, it aims to achieve a positive return on a rolling three year basis (meaning a period of three years, no matter which day you start on). However, a positive return is not guaranteed and a capital loss may occur.

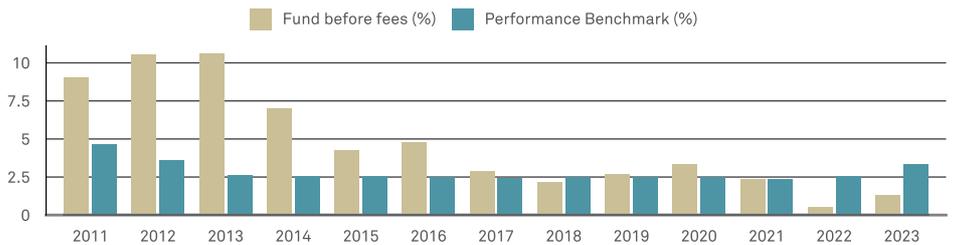
PERFORMANCE DISCLOSURE

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.

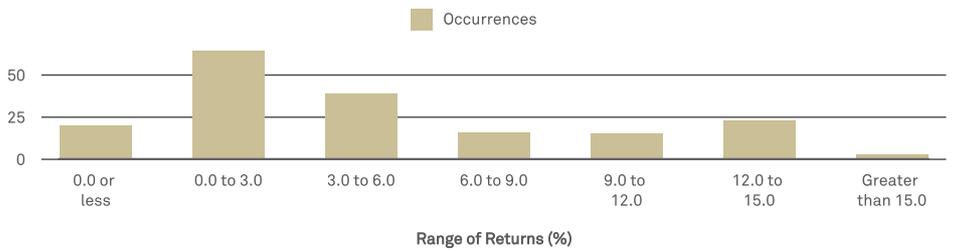
FUND RETURNS VERSUS PERFORMANCE BENCHMARK (SINCE INCEPTION)

Below are 3 measures to demonstrate the Funds performance against the Performance Benchmark. The Fund returns are shown before fees in the funds base currency, as specified in the prospectus. Fees and charges apply and can have a material effect on the performance of your investment.

ANNUALISED ROLLING 5 YEAR RETURNS TO YEAR END



MONTHLY DISPERSION OF THE 3 YEAR ANNUALISED ROLLING RETURNS (SINCE INCEPTION)



CUMULATIVE PERFORMANCE (SINCE INCEPTION)



Source for Rolling 3 & 5 year and cumulative performance (since inception) returns: BNY Mellon. Performance is calculated as total return, income reinvested, in base currency. Fund performance is based on the performance of the GBP (Inc.) share class, adjusted to reflect the annual management charges displayed.

SHARE CLASS (AFTER FEES) PERFORMANCE

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
Institutional Shares W (Acc.)	1.18	1.32	1.32	3.30	0.18	-0.69	0.62
Sterling Income Shares	1.11	1.11	1.11	2.47	-0.63	-1.50	-0.17
Institutional Shares (Income)	1.15	1.25	1.25	3.03	-0.07	-0.94	0.39

	2019	2020	2021	2022	2023
Fund	5.63	3.17	-0.80	-6.85	3.30

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund	-0.17	5.51	-2.43	-2.84	3.30

Source for all performance: Lipper as at 31 March 2024. 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.

The benchmark was updated on 01/11/2021, performance prior to the change is shown using the previous benchmark. The share class can be different to that of the base currency of the fund. For CHF it is SARON CHF, For EUR it is EURIBOR, For GBP it is GBP SONIA, For USD it is USD SOFR, For SGD it is SIBOR SGD.

CREDIT QUALITY BREAKDOWN (%)

	Fund
AAA	22.2
AA	21.5
A	9.4
BBB	26.0
BB	12.2
B	4.1
CCC	0.3
CC	0.1
C	0.1
D	0.0
Others	2.5
Derivatives	12.0
Currency Hedging	0.4
Notional Cash Offset	-11.8
Cash	0.9

ASSET ALLOCATION (%)

	Fund
Government	41.9
Investment Grade Credit	23.5
EM Sovereign	19.1
High Yield Corp	13.8
Currency Hedging	0.4
Derivatives	12.0
Notional Cash Offset	-11.8
Cash	0.9

MATURITY DISTRIBUTION (%)

Years	Fund
< 0yrs	0.0
0-3 yrs	36.5
3-5 yrs	10.1
5-10 yrs	25.6
10-15 yrs	2.7
15-20 yrs	4.0
20-30 yrs	3.7
30+ yrs	13.4
Derivatives	12.0
Unitised Vehicles - Overseas Bonds	2.4
Currency Hedging	0.4
Notional Cash Offset	-11.8
Cash	0.9

GEOGRAPHIC BREAKDOWN (%)

	Fund
United States	24.8
United Kingdom	10.7
Supranational	5.7
New Zealand	5.1
Mexico	4.4
Japan	4.0
Australia	4.0
Others	41.2

DURATION DISTRIBUTION (%)

Years	Fund
0-1 yr	20.7
1-3 yrs	24.3
3-5 yrs	13.8
5-7 yrs	17.4
7-10 yrs	10.6
10-15 yrs	3.0
15-20 yrs	4.5
20-30 yrs	2.2
30+ yrs	1.8
Currency Hedging	0.4
Derivatives	12.0
Notional Cash Offset	-11.8
Cash	0.9

CURRENCY BREAKDOWN (%)

	Fund
(after hedging)	
GBP	99.7
USD	6.6
BRL	2.5
INR	2.5
AUD	2.1
JPY	2.0
MXN	1.4
UYU	0.8
NOK	0.0
Others	-17.6

PORTFOLIO CHARACTERISTICS

	Fund
Duration (in years)	3.8
No. of issuers	139
Average maturity (in years)	11.6
Yield to maturity (%)	6.1

SHARE CLASS TABLE

	Ongoing charge	ISIN	Sedol	Min. initial investment
Sterling Income Shares	1.37%	GB00B1294F44	B1294F4	£ 1,000
Institutional Shares (Income) GBP	0.83%	GB00B1294H67	B1294H6	£ 250,000

Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KIID.
Source: BNY Mellon Investment Management EMEA Limited

The fund can invest more than 35% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EEA State, its local authorities, a third country or public international bodies of which one or more EEA States are members.

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. Newton is a member of the IA.