BNY Mellon Emerging Income 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.

GENERAL INFORMATION

Total net assets (million)	£ 148.78
Historic yield (%)	3.42
Active Share (%)	85.45
Performance Benchmark	MSCI EM (Emerging Markets) NR
IA Sector	Global Emerging Markets
Fund domicile	UK
Fund manager	Zoe Kan
Alternate	Alex Khosla
Base currency	GBP
Currencies available	GBP
Fund launch	04 Oct 2012
Distribution dates	28 Feb, 31 May, 31 Aug, 30 Nov

INSTITUTIONAL SHARES W (ACC.) SHARE CLASS DETAILS

Inception date	15 Oct 2012
Min. initial investment	£ 500,000
Annual mgmt charge	0.75%
ISIN	GB00B8GGF462
Bloomberg	NEWEIWA
Sedol	B8GGF46
Registered for sale in:	GB
Ongoing charge*	0.94%

*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 0.00% 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

Jensen Alpha	0.64
Beta	0.61
Correlation	0.84
Annualised Information Ratio	1.29
Annualised Sharpe Ratio	0.43
Annualised Tracking Error	7.68
R^2	0.70
Annualised Standard Deviation	9.76
Maximum Drawdown	-8.09
VaR Normal 95%	-4.14

INVESTMENT OBJECTIVE

The Fund aims to achieve income together with capital growth over the long term (5 years or more).
As at 26 May 2016, the Performance Benchmark of the Fund was changed from FTSE Emerging Index to MSCI Emerging Index (NR).

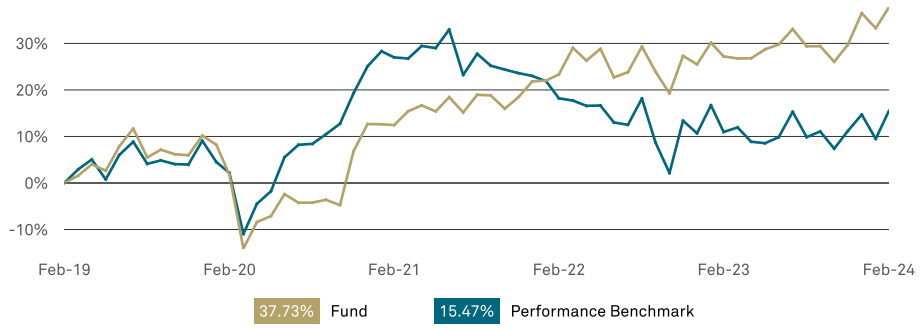
PERFORMANCE DISCLOSURE

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 MSCI Emerging Markets NR Index as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because the Investment Manager utilises it when measuring the Fund's income yield.
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 (%)

	1M	3M	YTD	1YR	Annualised 2YR	Annualised 3YR	Annualised 5YR
Institutional Shares W (Acc.)	3.36	6.19	0.90	8.28	5.67	6.99	6.61
Sterling Income Shares	3.29	5.98	0.76	7.43	4.82	6.13	5.74
Sterling Accumulation Shares	3.29	5.98	0.76	7.42	4.82	6.13	5.74
Performance Benchmark	5.46	3.88	0.67	4.06	-1.15	-3.12	2.92
Sector	4.81	4.32	0.89	4.12	-0.32	-2.59	3.66
No. of funds in sector	136	136	136	134	129	122	103
Quartile Institutional Shares W (Accumulation)	4	1	2	1	1	1	1

	2019	2020	2021	2022	2023
Fund	15.94	2.25	8.13	3.00	8.79
Performance Benchmark	13.86	14.65	-1.64	-10.02	3.63
Sector	17.03	13.91	1.20	-11.68	4.83

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022
To	Dec 2019	Dec 2020	Dec 2021	Dec 2022	Dec 2023
Fund	15.94	2.25	8.13	3.00	8.79

Source for all performance: Lipper as at 29 February 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.

SHARE CLASS TABLE

	Ongoing charge	ISIN	Sedol	Min. initial investment
Sterling Income Shares	1.73%	GB00B8HVVL95	B8HVVL9	£ 1,000
Sterling Accumulation Shares	1.73%	GB00B8HVZ392	B8HVZ39	£ 1,000

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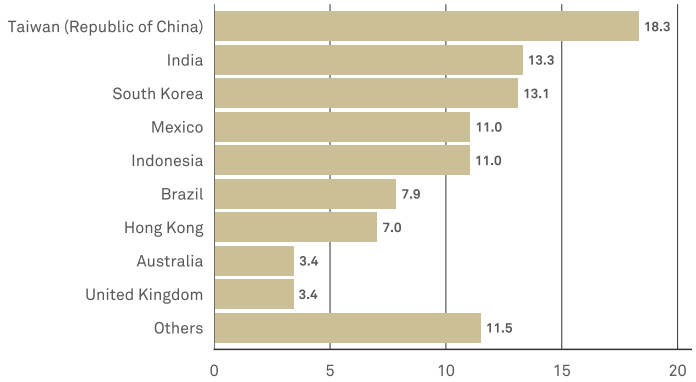
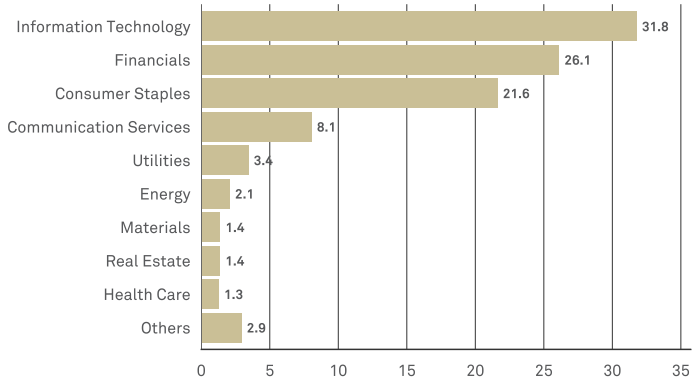
GEOGRAPHICAL ALLOCATION (%)



INDUSTRIAL ALLOCATION (%)



TOP 10 HOLDINGS (%)

	Fund
Taiwan Semiconductor Manufacturing Co., Ltd.	7.8
Samsung Electronics Co., Ltd.	6.9
ITC Limited	4.8
PT Bank Mandiri (Persero) Tbk	4.4
Grupo Financiero Banorte SAB de CV Class O	4.3
Wal-Mart de Mexico SAB de CV	4.2
MediaTek Inc	3.7
PT Bank Rakyat Indonesia (Persero) Tbk Class B	3.6
AIA Group Limited	3.3
Tata Consultancy Services Limited	3.1

ACTIVE MONEY (%)

Top overweight	Fund	Perf. B'mark
Consumer Staples	21.6	5.8
Information Technology	31.8	22.6
Financials	26.1	22.8
Utilities	3.4	2.8

ACTIVE MONEY (%)

Top underweight	Fund	Perf. B'mark
Consumer Discretionary	0.3	12.7
Industrials	0.9	7.0
Materials	1.4	7.1
Energy	2.1	5.5
Health Care	1.3	3.7

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.

Newton is a member of the IA.

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