

BNY Mellon Global High Yield Bond Fund

Sterling Income Shares

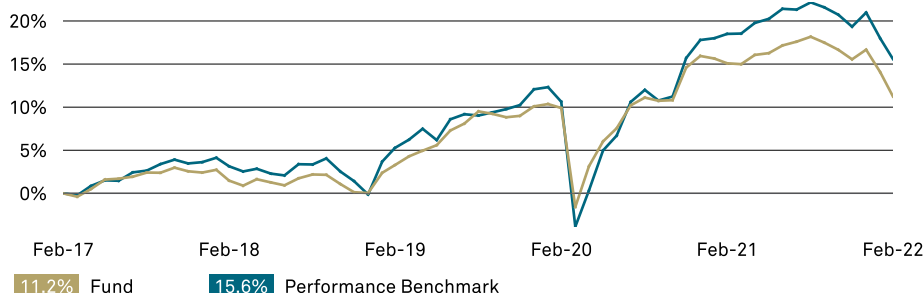
INVESTMENT OBJECTIVE

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.

5 YEAR CUMULATIVE PERFORMANCE (%)



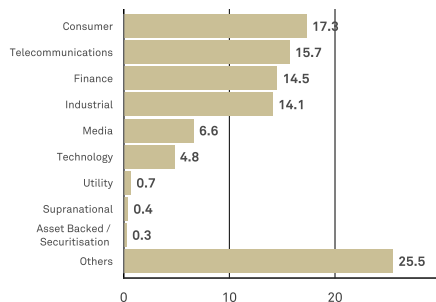
ANNUAL PERFORMANCE TO LAST QUARTER END

From	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020
To	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021
Fund Return (%)	4.36	-2.31	10.04	5.31	0.63
Income Paid ¹	47.73	47.19	49.78	45.75	45.54
	2017	2018	2019	2020	2021
Fund	4.36	-2.31	10.04	5.31	0.63
Performance Benchmark	6.55	-3.62	12.22	5.11	2.71

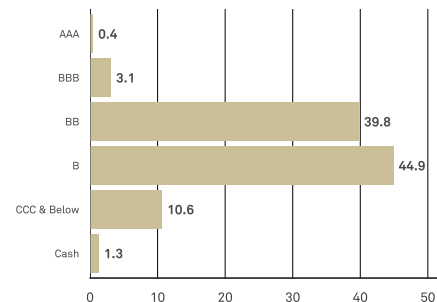
Source for all performance: Lipper as at 28 February 2022. Fund Performance for the Sterling Income Shares calculated as total return, including reinvested income net of UK tax and charges, based on net asset value. All figures are in GBP terms. The impact of an initial charge (currently not applied) can be material on the performance of your investment. Further information is available upon request.

¹For Income Share Classes, Income Paid is the cash amount distributed, net of UK tax, for £1000 invested at the beginning of each period. This is for illustrative purposes only and does not take into account effects of inflation or other factors that may have a negative impact on an investment.

ASSET ALLOCATION (%)



CREDIT QUALITY (%)



TOP 10 HOLDINGS (%)

	Fund
TABULA HAITONG ASIA HY	4.21
Sprint Corporation	2.03
VIRGIN MEDIA FIN	1.95
Vodafone Group plc	1.91
Bellis Acquisition Company Plc	1.67
Summer (BC) Holdco B S.a r.l.	1.61
Petrobras Global Finance B.V.	1.59
CCO Holdings LLC/ CCO Holdings Capital Corp.	1.59
Infineon Technologies	1.55
Lorca Telecom Bondco	1.42

Source: BNY Mellon Investment Management EMEA Limited

INVESTMENT MANAGER



Newton Investment Management: Newton aims to deliver outcomes for its clients across equity opportunities, income, absolute return, multi-asset solutions, 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 against the ICE Bank of America Merrill Lynch 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)	£ 133.39
Performance Benchmark	BofA Merrill Lynch Glo HY ex Bnk Cp&Jr Sub TR GBP
Base currency	GBP
Lipper sector	Lipper Global - Bond Global High Yield
IA Sector	£ High Yield
Fund type	ICVC
Fund domicile	UK
Fund manager	Parmeshwar Chadha & Scott Freedman

STERLING INCOME SHARES SHARE CLASS

DETAILS

Inception date	02 Oct 2000
Min. initial investment	£ 1,000
Min. subsequent investment	£ 250
Min. Regular Savings Plan	£ 50
ISA	Yes
ISA Transfer	Yes
Annual mgmt charge	1.00%
Ongoing charge	1.16%
ISIN	GB0009633073

KEY DATES

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

DISTRIBUTION YIELD (AS AT 28 FEBRUARY 2022)

Share class	Yield
Sterling Income Shares	4.90%

Distribution yield reflects the amounts that a fund may be expected to distribute over the forthcoming twelve months as a percentage of the fund's current price as at the date shown. Distribution yield is based on a snapshot of the portfolio as at the date shown. It does not include the impact of any initial charge and investors may be subject to tax on distributions.


KEY RISKS ASSOCIATED WITH THIS FUND

- There is no guarantee that the Fund will achieve its objectives.
- 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 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.
- Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.
- 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.
- The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.
- Emerging Markets have additional risks due to less-developed market practices.
- The Fund may not always find another party willing to purchase an asset that the Fund wants to sell which could impact the Fund's ability to sell the asset or to sell the asset at its current value.
- 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.
- 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".

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.

If you are unsure which type of investment is right for you, please contact a financial adviser.

 0800 614 330

 clientservices@bnymellon.com

 www.bnymellonim.com

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Newton is a member of the IA.

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