REASONS WHY: BNY MELLON FUTURELEGACY RANGE

For Professional Clients only.

This document is designed to support financial advisers when recommending the BNY Mellon FutureLegacy range to a client. It may be useful for helping your client understand more about what they will be investing in and how their investment will be managed. The full fund literature including the prospectus and KIID can also be found at www.bny.com/investments

WHY MULTI-ASSET?

Multi-asset funds are a well-established, convenient way for investors to save for and during retirement. They combine a mix of assets, including equities, bonds, alternative assets, and cash, with investments spread across a range of countries and business sectors. This wide diversification helps reduce risk as investors are not "putting all their eggs in one basket".

WHY INVEST IN THE BNY MELLON FUTURELEGACY FUNDS?

It's important to focus on risk as well as reward when investing your hard-earned savings for and during retirement. This is especially the case in today's uncertain world.

The BNY Mellon FutureLegacy fund range seeks to provide attractive returns while firmly controlling risk.

There are five funds in the range. Invested globally in a mix of shares, bonds and cash for capital growth and income potential over the long term, each Fund is managed to a different risk level.

The percentage of shares, bonds and cash in each Fund depends on the targeted risk level. Shares are generally riskier than bonds which in turn are riskier than cash.

So, if you're comfortable taking more risk to achieve potentially higher returns, a FutureLegacy fund with a higher percentage of shares in its investment mix may be appropriate. Or, if you prefer to take less risk, even if this results in potentially lower returns, a FutureLegacy fund with more bonds and cash in its mix may be appropriate.

WHAT DOES THE FUND INVEST IN?

The FutureLegacy funds invest globally in a mix of shares of individual companies, government and corporate bonds, and cash. The funds invest a minimum of 70% of their portfolios in securities with sustainability (i.e. positive environmental and/or social) characteristics.

FUTURELEGACY RANGE FEATURES AT-A-GLANCE:

- **Actively managed by multi-asset experts at Newton**
  The FutureLegacy funds seek to outperform markets through expert stock-picking, rather than just tracking an index.
- **Sustainable investment approach**
  The funds invest in businesses that are both financially attractive and helping to create a better world.
- **Directly invested in a mix of global equities, bonds and cash**
  Unlike some strategies, FutureLegacy doesn't invest in other funds, saving investors the extra fund charges.
- **Rigorously risk managed**
  FutureLegacy has a dedicated team focused on managing the risk levels of the funds, ensuring they remain appropriate to your needs.
- **Competitively priced**
  Annual management charges compare well with many active competitors and are little more than the charges of passive strategies.
- **Fit for retirement**
  By maintaining consistent risk profiles and dynamically adjusting bond and equity exposure, it helps mitigate sequence of return risk, and can support more stable outcomes for clients drawing income in retirement.

HOW ARE THE FUTURELEGACY FUNDS WELL-SUITED FOR RETIREMENT INVESTING?

Planning for retirement requires investment solutions that grow wealth during accumulation while protecting income sustainability in decumulation. The FutureLegacy range is designed with these dual objectives in mind, making it highly relevant across the full retirement journey.

Mitigating sequence of returns risk through smarter portfolio design

A central challenge in retirement investing is sequence of returns risk—the danger that poor market returns early in retirement reduce capital just as withdrawals begin. The FutureLegacy range helps mitigate this through active management, volatility targeting, and direct investment, all of which enhance downside protection and support faster recovery after market stress.

The equity allocation is intentionally biased toward high quality, income generating companies, characteristics historically associated with lower volatility and stronger bounce back following market downturns.

Meanwhile, the bond component—particularly in lower risk funds—is managed with capital preservation as a primary focus, helping safeguard near term income needs.

A cohesive solution for both accumulation and decumulation

Because each fund in the range targets a defined Dynamic Planner risk profile, advisers and clients benefit from a consistent experience that supports both long term growth in accumulation and stability in decumulation. This makes the FutureLegacy range suitable not just as a standalone solution, but also as part of cash buffer or bucketing based retirement income strategies, which can be incredibly useful in aiding client understanding and giving them confidence to enjoy the retirement they have saved for.

Balancing growth and protection for life after work

In short, FutureLegacy blends managed volatility, quality-focused equity exposure, active downside protection, and clear risk-profiling to support clients from wealth building through to sustainable income withdrawal in retirement.

WHO IS BNY INVESTMENTS?

BNY Investments is a leading investment manager with US$2.2 trillion of assets under management (as at 30 September 2026). It is the investment arm of BNY, one of the world's largest financial services groups.

BNY owns a range of specialist investment brands, including Newton Investment Management, which offer investment solutions across all the major asset classes. BNY's organisational model enables each of its specialist brands to maintain their own investment philosophy, process and culture, while benefitting from the operational infrastructure and stability of a much larger organisation.

WHY NEWTON?

BNY Investments Newton is a London-based, award-winning global asset manager founded in 1978. It has a 40+ years' experience in managing multi-asset portfolios, drawing on a large research team covering all asset classes.

BNY | INVESTMENTS
NEWTON

BNY MELLON FUTURELEGACY 3 FUND

OBJECTIVE: To achieve capital growth and potential for income over the long term (5 years or more) while being managed to a pre-defined level of risk. The Fund will aim to maintain a risk profile classification of 3 from a scale of 1 (lowest) to 10 (highest) which is assessed against the risk ratings scale provided by an external third-party risk rating agency.

BENCHMARK: The Fund is actively managed without benchmark- related constraints. The Fund will measure its performance against the Investment Association's Mixed Investment 0-35% Shares NR Sector Average as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of funds with levels of equity and bond exposure similar to those of the Fund.

Note: Effective 1 August 2025, The comparator benchmark changed from 15% SONIA GBP, 55% ICE BofA Global Broad Index GBP Hedged, 30% MSCI ACWl GBP NR to Investment Association's Mixed Investment 0-35% Shares NR Sector Average.

BNY MELLON FUTURELEGACY 4 FUND

OBJECTIVE: To achieve capital growth and potential for income over the long term (5 years or more) while being managed to a pre-defined level of risk. The Fund will aim to maintain a risk profile classification of 4 from a scale of 1 (lowest) to 10 (highest) which is assessed against the risk ratings scale provided by an external third-party risk rating agency.

BENCHMARK: The Fund is actively managed without benchmark- related constraints. The Fund will measure its performance against the Investment Association's Mixed Investment 20-60% Shares NR Sector Average as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of funds with levels of equity and bond exposure similar to those of the Fund.

Note: Effective 1 August 2025, The comparator benchmark changed from 10% SONIA GBP, 45% ICE BofA Global Broad Index GBP Hedged, 45% MSCI ACWI GBP NR to Investment Association's Mixed Investment 20-60% Shares NR Sector Average.

BNY MELLON FUTURELEGACY 5 FUND

OBJECTIVE: To achieve capital growth and potential for income over the long term (5 years or more) while being managed to a pre-defined level of risk. The Fund will aim to maintain a risk profile classification of 5 from a scale of 1 (lowest) to 10 (highest) which is assessed against the risk ratings scale provided by an external third-party risk rating agency.

BENCHMARK: The Fund is actively managed without benchmark- related constraints. The Fund will measure its performance against the Investment Association's Mixed Investment 40-85% Shares NR Sector Average as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of funds with levels of equity and bond exposure similar to those of the Fund.

Note: Effective 1 August 2025, The comparator benchmark changed from 5% SONIA GBP, 35% ICE BofA Global Broad Index GBP Hedged, 60% MSCI ACWI GBP NR Investment Association's Mixed Investment 40-85% Shares NR Sector Average.

BNY MELLON FUTURELEGACY 6 FUND

OBJECTIVE: To achieve capital growth and potential for income over the long term (5 years or more) while being managed to a pre-defined level of risk. The Fund will aim to maintain a risk profile classification of 6 from a scale of 1 (lowest) to 10 (highest) which is assessed against the risk ratings scale provided by an external third-party risk rating agency.

BENCHMARK: The Fund is actively managed without benchmark- related constraints. The Fund will measure its performance against the Investment Association's Mixed Investment 40-85% Shares NR Sector Average as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of funds with levels of equity and bond exposure similar to those of the Fund.

Note: Effective 1 August 2025, The comparator benchmark changed from 25% ICE BofA Global Broad Index GBP Hedged, 75% MSCI ACWI GBP NR to Investment Association's Mixed Investment 40-85% Shares NR Sector Average.

BNY MELLON FUTURELEGACY 7 FUND

OBJECTIVE: To achieve capital growth and potential for income over the long term (5 years or more) while being managed to a pre-defined level of risk. The Fund will aim to maintain a risk profile classification of 7 from a scale of 1 (lowest) to 10 (highest) which is assessed against the risk ratings scale provided by an external third-party risk rating agency.

BENCHMARK: The Fund is actively managed without benchmark- related constraints. The Fund will measure its performance against the Investment Association's Flexible Investment NR Sector Average as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it includes a broad representation of funds with levels of equity and bond exposure similar to those of the Fund.

Note: Effective 1 August 2025, The comparator benchmark changed from 10% ICE BofA Global Broad Index GBP Hedged, 90% MSCI ACWI GBP NR to Investment Association's Flexible Investment NR Sector Average.

The BNY Mellon FutureLegacy funds are actively managed typically by using forward-looking expectations of volatility. In doing so, the Investment Manager uses its own internal risk model, whilst also considering external independent risk profiling methodologies. Based on a risk profile scale of 1 (lowest) to 10 (highest), the funds target a risk profile of 3, 4, 5, 6 or 7 but this is not guaranteed. The risk profile targeted by each of these funds can be identified through the number included in the respective fund name. This risk profile is not the same as the risk and reward category shown in the KIID. The risk profiles are assessed against the risk rating scale provided by Dynamic Planner, but are subject to change.

KEY INVESTMENT RISKS

- **Objective/Performance Risk:** There is no guarantee that the funds will achieve their objectives.
- **Currency Risk:** These funds invest in international markets which means they are exposed to changes in currency rates which could affect the value of the funds.
- **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 funds can lose significantly more than the amount they have 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 funds.
- **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 funds.
- **Credit Risk:** The issuer of a security held by the funds may not pay income or repay capital to the funds when due.
- **Emerging Markets Risk:** Emerging Markets have additional risks due to less-developed market practices.
- **Volcker Rule Risk:** The Bank of New York Mellon Corporation or one of its affiliates ("BNYM") has invested in the funds. As a result of restrictions under the "Volcker Rule," which has been adopted by U.S. Regulators, BNYM must reduce its shareholding percentage so that it constitutes less than 25% of the funds within, generally, three years of the funds' establishment (which starts when the funds' manager begins making investments for the funds). Risks may include: BNYM may initially own a proportionately larger percentage of the funds, and any mandatory reductions may increase fund portfolio turnover rates, resulting in increased costs, expenses and taxes. Details of BNYM's investment in the funds are available upon request.
- **CoCos Risk:** Contingent Convertible Securities (CoCos) convert from debt to equity when the issuer's capital drops below a pre-defined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.
- **China Interbank Bond Market and Bond Connect risk:** The Fund may invest in China interbank bond market through connection between the related Mainland and Hong Kong financial infrastructure institutions. These may be subject to regulatory changes, settlement risk and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- **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 funds to financial loss.
- **Share Class Currency Risk:** Where a share class is denominated in a different currency from the base currency of the Fund, changes in the exchange rate between the share class currency and the base currency may affect the value of your investment.
- **Responsible Investing Risk:** The investment policy for this Fund places restrictions on its exposure to certain sectors or types of investments to reflect its responsible investing approach. The Fund's performance may be negatively impacted due to these restrictions in comparison to funds which do not have these restrictions. The Fund will not engage in securities lending activities and, therefore, may forego any additional returns that may be produced through such activities.

GLOSSARY

ACTIVE MANAGEMENT A process whereby an investment professional actively makes buy, hold and sell decisions and aims to outperform the overall market.

ASSET(S) In this context, investments held in a portfolio, for example stocks, bonds, property and cash.

ASSET CLASS A grouping of investments that exhibit similar characteristics and are subject to the same laws and regulations.

ASSET ALLOCATION An investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance, and investment horizon.

AUTHORISED CORPORATE DIRECTOR (ACD) Is responsible for the running of an investment fund. They have a duty to act in the best interests of the fund's investors, and ensure that the fund is well managed in line with regulations and with the investment objectives and policies set out in its prospectus.

BENCHMARK A baseline for comparison against which a fund can be measured.

BOND(S) A loan of money by an investor to a company or government for a stated period of time in exchange for a fixed interest rate payment and the repayment of the initial amount at its conclusion.

CAPITAL Resources or money used or available for use in the production of more wealth.

CAPITAL EXPENDITURE The expenses a company incurs to create future benefit by investing in long-term fixed assets.

CAPITAL GROWTH When the current value of an investment is greater than the initial amount invested.

CONTROVERSIAL WEAPONS Weapons that cause indiscriminate or disproportionate harm. For example, anti-personnel landmines, cluster munitions, chemical, biological and nuclear weapons.

CORPORATE BONDS A loan made to a company for a fixed period by an investor, for which they receive a defined return.

GLOSSARY CONTINUED

DERIVATIVES Financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets, or benchmark.

EQUITY/EQUITIES Shares issued by a company, representing an ownership interest.

GOVERNMENT BONDS A loan of money by an investor to a government for a stated period of time in exchange for a (generally) fixed rate of interest and the repayment of the initial amount at its conclusion.

INDEX/INDICES A portfolio of investments representing a particular market or a portion of it. For example: The **FTSE 100** is an index of the shares of the 100 largest companies on the London Stock Exchange.

MULTI-ASSET An investment containing more than one asset class, such as cash, equity or bond.

OPERATIONAL EXPENDITURE The day-to-day expenses that a company incurs to keep its business running.

PASSIVE An investment strategy, which tries to replicate the behaviour of a specified index.

PORTFOLIO A collection of investments.

RETURN(S)/RETURNED The gain or loss from an investment over a stated period of time – expressed in either percentage or cash terms.

REVENUE The income received from a company's normal business operations and other business activities.

SECTORS An area of the economy in which businesses share the same or related business activity, product, or service.

SECURITY/SECURITIES A tradable financial asset such as a share in a company or a fixed income security also known as a bond.

SHARE(S) Also known as equity, is a security representing the ownership of a fraction of a company listed on the stock market.

SOVEREIGN A national government that issues debt securities (e.g. government bonds).

SUSTAINABLE INVESTING The practice of investing in companies managing long-term outcomes for society and/or the environment.

UN GLOBAL COMPACT A strategic initiative led by the United Nations (UN) that supports global companies that are committed to responsible business practices in the areas of human rights, labour, the environment and corruption.

VOLATILE/VOLATILITY Large and/or frequent moves up or down in the price or value of an investment or

The value of investments and the income received can fall as well as rise and investors may not get back the original amount invested.

The Fund can invest more than 35% of net assets in different transferable securities and money market instruments issued or guaranteed by the UK or an EEA State, its local authorities, a third country or public international bodies of which the UK or one or more EEA States are members.

IMPORTANT INFORMATION

For Professional Clients only. This is a financial promotion. Please refer to the prospectus and KIID where applicable and other fund documents for a full list of risks and before making any investment decisions. Documents are available in English and in selected local languages where the fund is registered. Go to bny.com/investments. BNY Investments is the brand name for the investment management business of BNY and its investment firm affiliates worldwide. BNY is the corporate brand of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole or its various subsidiaries generally.

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