REASONS WHY: BNY MELLON MULTI-ASSET BALANCED FUND

For Professional Clients only.

This document is designed to support financial advisers when recommending the BNY Mellon Multi-Asset Balanced Fund 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 MULTI-ASSET BALANCED FUND?

Investing doesn't have to involve choosing between shares and bonds, or between income and growth. With a "balanced" fund, you can get the best of both worlds: the growth opportunities of equities, and the income and lower risk of bonds.

The BNY Mellon Multi-Asset Balanced Fund invests in a mix of individual shares and bonds, as well as cash. The Fund offers a twice-yearly income while also aiming to provide long-term capital growth.

It invests globally and flexibly, with the managers able to change the percentage of equities and other assets in the Fund to suit market conditions and to take advantage of opportunities.

WHAT DOES THE FUND INVEST IN?

The Fund invests globally in a mix of shares of individual companies, government and corporate bonds, alternative assets and cash.

BNY MELLON MULTI-ASSET BALANCED FUND FEATURES AT-A-GLANCE:

- **Balancing income and growth**
  Offering twice-yearly income while aiming for long-term capital growth. You can choose to receive the income twice a year, or reinvest it in the Fund.
- **Active, direct investment**
  Seeking to deliver attractive performance by investing in individual shares and bonds, rather than passively tracking a market index.
- **Global diversification**
  Investing globally in a mix of individual shares and bonds, along with cash and alternative assets such as property and renewable energy.
- **Experienced team**
  Managed by an expert team from Newton Investment Management with a long track record of investing throughout multiple market cycles.

HOW DOES A 'BALANCED' APPROACH BENEFIT INVESTMENT RETURN?

The BNY Mellon Multi-Asset Balanced Fund has the flexibility to invest in a diverse range of global assets without sector or country constraints, allowing the flexibility to increase or decrease the equity portion of the portfolio between 40-85% with the remaining made up of bonds, cash and alternative assets dependent on the investment team's view of the prospective portfolio risk and return.

With a 'balanced' approach diversification is an important means of managing volatility and generating returns, true diversification means not having too much of an investor's wealth exposed to a single risk factor.

Lastly, the Fund follows a clearly defined philosophy and process, which combines Newton's global investment themes with rigorous fundamental analysis to create a disciplined and repeatable approach.

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 seeks to deliver strong investment outcomes to its clients by taking an active, multidimensional and engaged approach, applied across four key disciplines: income and value equities, growth and core equities, specialist equities and multi-asset strategies.

BNY | INVESTMENTS
NEWTON

BNY MELLON MULTI-ASSET BALANCED FUND

Objective	The Fund aims to achieve a balance between income and capital growth over the long term (5 years or more).
Benchmark	The Fund will measure its performance against the UK Investment Association 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. 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.

PERFORMANCE

12-month returns (%)

Period	Sep-25 to Sep-26	Sep-24 to Sep-25	Sep-23 to Sep-24	Sep-22 to Sep-23	Sep-21 to Sep-22
Fund	10.93	9.47	13.64	8.15	-2.05
Benchmark	12.35	9.35	13.84	5.22	-10.19

Calendar year performance (%)

Period	2025	2024	2023	2022	2021
Fund	12.52	10.80	9.43	-4.23	17.37
Benchmark	11.77	8.90	8.02	-10.00	11.24

Source: Lipper as at 30 September 2026. Fund performance for the Institutional Shares W (Accumulation) share class 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.

KEY INVESTMENT RISKS

- **Objective/Performance Risk:** There is no guarantee that the Fund will achieve its objectives.
- **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.
- **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.
- **Shanghai-Hong Kong Stock Connect and/or the Shenzhen- Hong Kong Stock Connect ("Stock Connect") Risk:** The Fund may invest in China A shares through Stock Connect programmes. These may be subject to regulatory changes and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- **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.
- **CoCo's Risk:** Contingent Convertible Securities (CoCo's) 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.
- **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.

GLOSSARY

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

ALTERNATIVES An alternative is a financial asset that does not fall into one of the conventional investment categories, such as equities or bonds.

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.

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

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

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

DIVERSIFIED/DIVERSIFICATION/DIVERSIFIERS Investing in a variety of companies or financial instruments, which typically perform differently from one another.

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

FUNDAMENTALS (COMPANY) A basic principle, rule, law, or the like, that serves as the groundwork of a system. A company's fundamentals are factors such as its business model, earnings, balance sheet and debt.

FUNDAMENTALS (ECONOMIC) A basic principle, rule, law, or the like, that serves as the groundwork of a system. Economic fundamentals are factors such as inflation, employment, economic growth.

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.

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.

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

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

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

Past performance is not a guide to future performance. The value of investments and the income received can fall as well as rise and investors may not get back the original amount invested.

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.

Any views and opinions are not investment advice or a research recommendation.

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