REASONS WHY: BNY MELLON MULTI-ASSET INCOME FUND

For Professional Clients only.

This document is designed to support financial advisers when recommending the BNY Mellon Multi-Asset Income 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 INCOME FUND?

With inflation pushing up living costs, many people are looking to increase their income. Choosing an investment that has the ability to deliver a growing stream of income can help you manage in a world of ever-higher prices.

The BNY Mellon Multi-Asset Income Fund is designed to provide investors with reliable income, while also aiming for long-term capital growth. The Fund offers the convenience of monthly income payments from a broad and diversified portfolio of shares, bonds and alternative assets such as property and renewable energy.

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 INCOME FUND FEATURES AT-A-GLANCE:

- **Actively managed by multi-asset experts at Newton**
  The Fund seeks to outperform markets through expert stock-picking, rather than just tracking an index.
- **Targeting an attractive income and convenient monthly payouts**
  Investment income is spread throughout the year and paid out each month.
- **Global diversification**
  Actively invested in a mix of individual shares and bonds, along with cash and alternative assets such as property and renewable energy.
- **Competitively priced**
  Annual management charges compare well with many active competitors.

HOW DOES THE BNY MELLON MULTI-ASSET INCOME FUND GENERATE INCOME?

The BNY Mellon Multi-Asset Income Fund produces income payments by investing in shares that the manager expects to pay increasing dividends, as well as other assets such as property and infrastructure whose incomes can rise over time.

This reflects Newton's strategy of avoiding many of the highest-yielding dividend payers that some funds chase, which can sometimes come at the expense of capital returns and providing a smoothed return over time.

The Fund provided a historic yield of 4.11% as at 30 September 2026[1], with a record of steadily growing that income in pounds and pence. Investing £100,000 in the Fund from launch on 4 February 2015 to 29 February 2016 would've generated an income of £3,766, increasing to £5,762 for the period from 28 February 2025 to 29 February 2026[2].

1. The Fund's historic yield reflects distributions declared over the past twelve months as a percentage of the Fund's share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. 2. 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.

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 INCOME FUND

Objective	The Fund aims to achieve income together with the potential for capital growth over the long term (5 years or more).
Benchmark	The Fund is actively managed without benchmark related constraints. The Fund will measure its performance against the UK 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. 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 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.

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	17.22	9.40	9.98	4.43	-1.04
Benchmark	12.35	9.35	13.84	5.22	-10.19

Calendar year performance (%)

Period	2025	2024	2023	2022	2021
Fund	14.99	4.54	3.31	0.62	11.53
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 (Income) 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. Effective 1st August 2025, the Benchmark changed from 60% MSCI AC World NR Index and 40% ICE Bank of America Global Broad Market GBP Hedged Index to UK Investment Association's Mixed Investment 40- 85% Shares NR Sector Average. Benchmark performance shown for all time periods is that of the UK Investment Association's Mixed Investment 40- 85% Shares NR Sector Average.

KEY INVESTMENT RISKS

- **Objective/Performance Risk:** There is no guarantee that the Fund will achieve its objectives.
- **Performance Aim Risk:** The performance aim is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for returns to vary significantly.
- **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.
- **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 Fund.
- **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.
- **Investment in Infrastructure Companies Risk:** The value of investments in Infrastructure Companies may be negatively impacted by changes in the regulatory, economic or political environment in which they operate.
- **Charges to Capital:** 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.
- **High Yield Companies Risk**: Companies with high-dividend rates are at a greater risk of not being able to meet these payments and are more sensitive to interest rate risk.

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.

DIVIDEND(S) A sum paid regularly by a company to its investors as a reward for holding their shares.

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.

INFLATION/INFLATIONARY The rate of increase in the cost of living. Inflation is usually quoted as an annual percentage, comparing the average price this month with the same month a year earlier.

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

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.

YIELD Income received from investments, either expressed as a percentage of the investment's current market value, or dividends received by the holder.

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.

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