REASONS WHY: BNY STRATEGIC BOND FUND

For Professional Clients only.

This document is designed to support financial advisers when recommending the BNY Strategic Bond 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 FIXED INCOME?

Fixed income is more important than it has been for many years. Bonds and credit still help diversify portfolios and reduce volatility, but higher yields now mean they can also make a meaningful contribution to returns.

Actively managed fixed income funds can help investors make the most of higher fixed income yields. Being dynamic across risk factors and the ability to adapt as market change, helps to achieve attractive risk adjusted returns while maintaining fixed income's defensive benefits investors expect.

WHY INVEST IN THE BNY STRATEGIC BOND FUND?

The BNY Strategic Bond Fund provides investors with the opportunity to gain exposure to the full global fixed income universe. Our experienced investment team takes a flexible and disciplined approach, actively adjusting the portfolio as market conditions change to help deliver attractive risk adjusted throughout the market cycle.

The fund can be used either as a core part of a fixed income portfolio or as a single, all in one bond solution. By aiming to deliver risk-adjusted returns that are less correlated with other asset classes, the BNY Strategic Bond Fund can help improve diversification, support more stable portfolio outcomes, and build resilience into investors' portfolios.

WHAT DOES THE FUND INVEST IN?

The Fund invests in the full liquid global fixed income universe – across rates and credit markets along the curve and up and down the rating spectrum.

BNY STRATEGIC BOND FUND

FEATURES AT-A-GLANCE:

- **Targeting a consistent performance**
  The Fund seeks to deliver consistent and attractive fixed income risk-adjusted returns across a full market cycle.
- **Access to the entire fixed income universe**
  Fully flexible and unconstrained across the full liquid global fixed income universe, providing the broadest opportunity set.
- **Best ideas portfolio**
  Our investment approach centres on dynamic diversification across asset classes and risk factors, and we're equally as focused on the top-down and bottom-up, meaning all asset allocation and security selection decisions are made with high conviction to produce a truly best ideas global credit and rates portfolio.
- **Experienced and renowned fixed income manager**
  The Fund is managed by Insight Investment, a specialist fixed income manager trusted by the world's largest institutions.

HOW THE BNY STRATEGIC BOND FUND CONSISTENTLY PRODUCE RISK-ADJUSTED RETURNS OVER A FULL MARKET CYCLE?

To deliver attractive risk adjusted fixed income returns throughout the market cycle the BNY Strategic Bond Fund takes advantage of the negative corelations that exist across fixed income sub-sub asset classes, asynchronous credit cycles and relative value opportunities across markets. Bottom-up security selection is equally important, and Insight's credit process looks to identify attractively valued companies with solid and or improving fundamentals, whilst also looking at long-term drivers of growth and a holistic approach to credit analysis.

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 INSIGHT?

Insight Investment is part of BNY Investments' and is a specialist fixed income manager trusted by governments and institutions world over. They have decades of experience across global teams who have access to deep analytical, research and implementation resources. Through a precise, repeatable and disciplined approach with forensic level of detail, they seek to consistently deliver the desired investment outcomes for a global client base.

Insight INVESTMENT

BNY STRATEGIC BOND FUND

Objective	To generate a return through a combination of income and capital returns, whilst taking environmental, social and governance ("ESG") factors into account.
Benchmark	The Fund will measure its performance against the UK Investment Association Sterling Strategic Bond Sector as a comparator benchmark (the "Benchmark"). The Fund will use the Benchmark as an appropriate comparator because it represents a broad range of similar Sterling denominated bond funds that invest in corporate bonds. 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	-0.30	7.00	17.60	5.27	-14.75
Benchmark	1.26	4.79	12.44	5.00	-15.59

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. Fund launch date: 24 August 2021.

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.
- **Geographic Concentration Risk:** Where the Fund invests significantly in a single market, this may have a material impact on 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.
- **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.
- **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.
- **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.

A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

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, 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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