

THE BNY STRATEGIC BOND FUND: 5 YEARS OF ACTIVE FIXED INCOME

FIVE FUND FACTS

Launch date: 24 August 2021

AUM:
£316M¹

**SAME
PORTFOLIO
MANAGERS
SINCE
LAUNCH²**

Yield to worst:
6.2%³

Duration (years):
6.1⁴

Annualised 3-year
outperformance:
1.7%⁵

Past performance is not a guide to future performance.

FIVE FUND FEATURES



Globally diversified



Targets a
consistent
performance



Invests across
the global fixed
income universe



Best ideas
portfolio



Managed
by Insight
Investment, fixed
income specialist⁶

Five market moments - and how the Fund reacted

2022

Global rate hike shock,
UK gilt crisis

- Tactically managed interest-rate risk
- Tilted to defensive securitised assets

2023

Banking sector stress,
persistent inflation

- Focus on security selection
- Took advantage of credit dislocations

2024

Global easing cycle begins,
Japan starts to hike rates

- Added broad credit risk
- Raised high-yield exposure

2025

Tariff turmoil, credit volatility

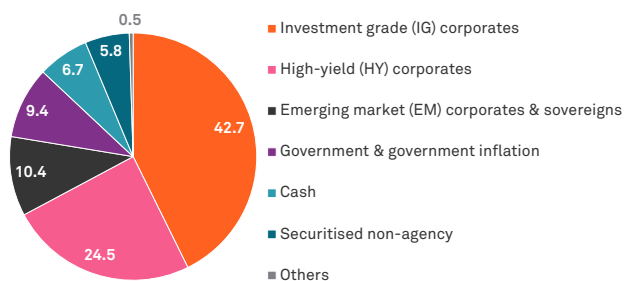
- Actively managed US/ European duration
- Focus on security selection

2026 TO DATE

Energy price shock, credit
supply surge

- Searching out relative value trades
- Defensive sector bias

Asset allocation (%)⁷



67% in corporate credit (IG + HY), with meaningful diversification across government, EM and securitised.

Flexibility affords freedom

No single fixed income sector consistently dominates performance over time (see chart below). Flexibility and actively investing across all sectors, credit, and geographies is crucial.

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 YTD	
EM corporate	14.27	10.43	2.38	15.04	7.8	3.75	0.15	10.45	9.3	13.45	2.77	EM corporate
Global IG corporate	10.15	10.26	-0.66	13.09	7.13	0.92	-10.73	8.83	7.98	10.02	2.43	Global IG corporate
EM sovereign	9.65	8.93	-1.65	12.56	6.9	0.91	-12.08	8.68	7.63	9.53	1.84	EM sovereign
Global government	3.67	7.96	-3.17	10.74	6.13	-0.95	-12.26	4.45	5.73	6.82	2.39	Global government
Global HY	2.72	6.83	-4.06	6.02	5.26	-1.51	-14.22	4.18	3.52	6.8	1.58	Global HY
Global ABS	1.57	3.84	-4.26	2.4	2.29	-2.3	-16.45	2.12	-3.58	5.43	-0.71	Global ABS

Returns shown represent benchmark indices calculated in USD and may be influenced by currency movements. Indices differ in risk profile, duration, credit quality and regional exposure and are not directly comparable. Methodology available on request. Source: Insight as of 30 June 2026. Benchmarks per asset class: 'EM corporate' – JP Morgan Corporate EMBI Broad Diversified index; 'Global IG corporate' – Bloomberg Global Aggregate Credit Index; 'EM sovereign' – JP Morgan EMBI Broad Diversified index; 'Global government' – JP Morgan World Government Bond index; 'Global high yield' – Bloomberg Global High Yield index; 'Global ABS' – Bloomberg US ABS Floating Rate index. Above returns have been calculated in USD.

“In an environment of tight spreads but elevated yields, geopolitical uncertainty and recurring market volatility, the ability to allocate dynamically to the most compelling opportunities across fixed income has rarely been more valuable.”

**Damien Hill, Senior Portfolio Manager,
Insight Investment, part of BNY Investments**

1. Factsheet, as of 31 August 2026.

2. Portfolio managers: Adam Whiteley, Damien Hill and Harvey Bradley.

3. Factsheet, as of 31 August 2026.

4. Factsheet, as of 31 August 2026.

5. Insight and Lipper as of 31 August 2026. Fund performance for the share class Institutional Shares W (Acc.) calculated as total return, including reinvested

income net of UK tax and charges, based on net asset value. All figures are in GBP terms. Calculation benchmark: IA £ Strategic Bond sector average. The impact of an initial charge (currently not applied) can be material on the performance of your investment. Further information is available upon request. Inception: 24 August 2021. Relative performance shows the difference between the Fund return and its respective benchmark.

6. Insight Investment is a leading global investment manager and fixed income specialist firm within BNY Investments, with £600bn+ AUM.

7. Source: Factsheet, as of 31 August 2026

BNY Strategic Bond Fund

Investment Objective

To generate a return through a combination of income and capital returns, whilst taking environmental, social and governance ("ESG") factors into account. Effective 2 December 2025, the Fund name changed from Responsible Horizons Strategic Bond Fund to BNY Strategic Bond Fund.

Performance 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 (%)

	Aug 2021 - Aug 2022	Aug 2022 - Aug 2023	Aug 2023 - Aug 2024	Aug 2024 - Aug 2025	Aug 2025 - Aug 2026
Fund	-12.02	2.62	14.73	6.99	3.01
Performance benchmark	-11.33	0.00	10.69	4.94	3.72

Source: Lipper as at 31 August 2026. Fund performance Institutional Shares W (Accumulation) calculated as total return, including reinvested income net of applicable UK tax and charges, based on net asset value. All figures are in GBP terms.

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.

Key risks associated with this Fund

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.

Important information

For Professional Clients only. This is a financial promotion.
Please refer to the prospectus, KID/KIID or KFS 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.
Any views and opinions are not investment advice or a research recommendation.
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.
BNY Mellon Investment Funds is an open-ended investment company with variable capital (ICVC) with limited liability between sub-funds. Incorporated in England and Wales: registered number IC27. The Authorised Corporate Director (ACD) is BNY Mellon Fund Managers Limited (BNY MFM), incorporated in England and Wales: No. 1998251. Registered address: BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Authorised and regulated by the Financial Conduct Authority.
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