BNY | INVESTMENTS

BNY MELLON MULTI-ASSET BALANCED FUND

Combining income and long-term growth

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

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 MELLON MULTI-ASSET BALANCED FUND

Important investor information

For definitions of the investment related terms included in this document, please refer to the glossary on page 11.

Objective

The Fund aims to achievea balance between income and capital growth over the long term (5 years or more).

Benchmark

A benchmark is a metric or baseline to judge a fund's performance against. The BNY Mellon Multi-Asset Balanced Fund uses the UK Investment Association Mixed Investment 40-85% Shares NR Sector average as an appropriate benchmark for comparison.

This benchmark is a collection of funds with different investment managers. Both the Fund and the constituents of the benchmark have a range of different investments. Typically, between 40% and 85% of the funds' portfolios will be invested in company shares.

As an actively managed fund, the Investment Manager can make investment decisions (whether to buy, sell or hold assets) at its discretion. These decisions are made in line with the Fund's objective and investment policy as disclosed in the Prospectus.

Performance – 12-month returns (%)

	Jun-2021 to Jun-2022	Jun-2022 to Jun-2023	Jun-2023 to Jun-2024	Jun-2024 to Jun-2025	Jun-2025 to Jun-2026
Fund	1.07	8.41	12.94	6.21	15.63
Benchmark	-7.08	3.30	11.77	5.53	17.36

Calendar year performance (%)

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

Past performance is not a guide to future performance

Source for all performance: Lipper as at 30 June 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.

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Fund charges

Institutional shares W (accumulation) share class

One-off charges taken before or after you invest

Below are the maximum amounts that might be taken out of your money before it is invested andbefore the proceeds of your investment are paid out.

	%	Per £1,000 invested
Entry charge	0.00	-
Exit charge	None	-

Charges taken from the Fund over a year

So long as you hold an investment in the Fund you will pay the ongoing charges, which cover the costs of running the Fund. Ongoing charges are deducted from the Fund and, as such, are reflected in its performance. The below ongoing charges are based on expenses calculated on 31 December 2025. They may vary from year to year.

	%	Per £1,000 invested
Ongoing charges	0.68	£6.80

Other fees

In addition to ongoing charges, the expenses that arise from selling or buying investments in the Fund will also be deducted from the Fund and reflected in its performance. These costs will vary from year to year.

When investing in the Fund through a platform or financial adviser, investors may have to pay additional fees. Please ask your financial adviser for details.

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INTRODUCTION

Access to the best of both worlds: the growth opportunities of equities, and the income and lower risk of bonds.

Investing doesn't have to involve choosing between shares and bonds, or between income and growth. With a "balanced" fund, you have access to 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.

This brochure summarises the features and benefits of the BNY Mellon Multi-Asset Balanced Fund and its investment process.

Your financial adviser, using their knowledge of your savings goals and appetite for investment risk, will be able to suggest if this is an appropriate fund for your needs.

There is no guarantee the Fund will achieve its objectives.

Investments can be affected by interest rates and inflation trends, which may negatively affect the value of the Fund.

This Fund invests in international markets. This means it is exposed to changes in currency rates, which could affect the value of the Fund.

BNY MELLON MULTI-ASSET BALANCED FUND 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 outperform 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 BNY Investments Newton which has a long track record of performance through multiple market cycles.

Competitively priced

You pay just £6.80 a year per £1,000 invested[1] (plus any fees to your adviser).

Who is 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.

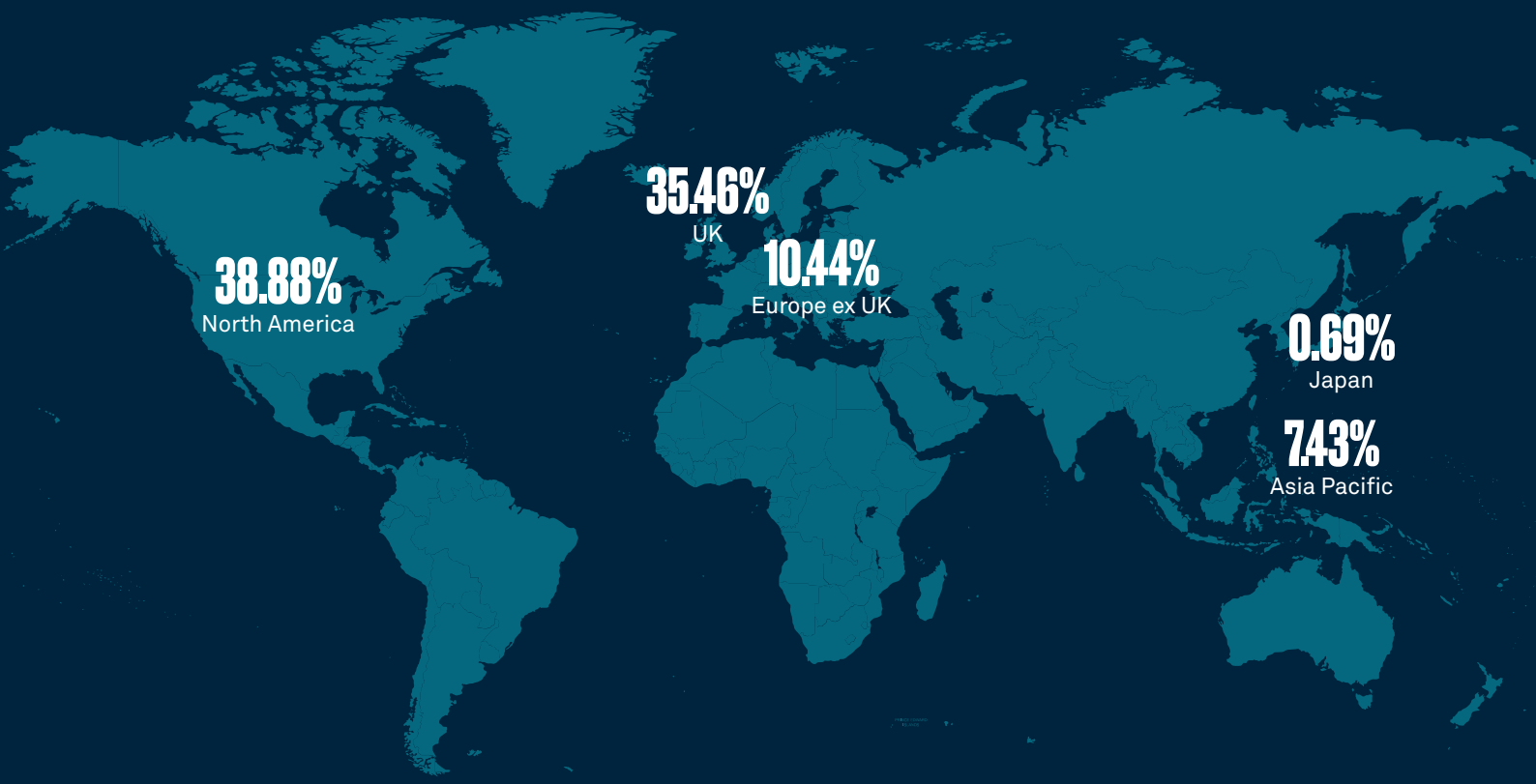
BNY | INVESTMENTS NEWTON

What is a multi-asset Fund?

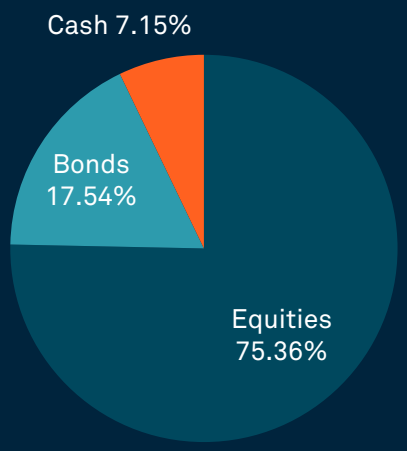
Multi-asset funds offer a well-established, convenient way for investors to save for and during retirement. They combine a mix of assets, including shares, bonds and cash, with investments spread across a range of countries and business sectors. This wide diversification helps reduce risk as investors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

[1] As at 16 February 2026. Based on the ongoing charge figure (OCF) for the BNY Mellon Multi-Asset Balanced Fund's Institutional Shares W (Accumulation) share class. The OCF represents the amount an investor will pay for the service provided by a fund. It is made up of the manager's fees along with other costs, such as administration.

WHERE THE FUND INVESTS



Asset allocation by sector



Equities	%
Technology	17.18
Industrials	14.00
Financials	12.78
Health Care	11.64
Consumer Discretionary	6.63
Basic Materials	3.63
Utilities	3.30
Consumer Staples	2.79
Energy	2.03
Telecommunications	1.38

Bonds	%
UK Bonds	13.46
Overseas Bonds	4.08

Cash	%
Cash	7.10

Regional allocation may not sum to 100% as Cash & others are excluded.
Source: BNY Mellon Investment Management EMEA Ltd. Allocation data as at 30 June 2026. Total may not sum to 100% due to rounding.

HOW THE FUND WORKS

The Fund is managed using a disciplined four-step investment process for a combination of income and long-term capital growth.

STEP 1:
Identifying big-picture themes

The Fund's investment process starts with the big picture: what are the global themes and long-term trends that are creating opportunities and risk for investors? From the *internet of things* to *financialisation* to *big government*[2], this top-down perspective helps to narrow the universe of companies and markets the managers may wish to invest in.

STEP 2:
Picking the right investments

The managers draw on Newton's global multidimensional research, to help identify attractive investments to tap into specific sector trends. The Fund invests directly in individual shares and bonds, with the managers deciding where best to invest for income and where to seek capital growth.

STEP 3:
Putting it all together

Generally, the Fund will invest a half or more of its portfolio in shares, with the remainder in bonds and cash. This wide diversification helps reduce its overall risk. The amount invested in each individual holding reflects the managers' view on how strong its prospects are versus the risks, as well as how it helps to diversify the Fund.

STEP 4:
Staying flexible

The managers decide the overall mix of investments in the Fund as well as choosing the individual stocks. The Fund is invested without country or sector constraints, and the managers have the flexibility to increase or decrease its equity and other exposures as market conditions change.

[2] BNY Investments Newton's investment themes 2025.

THE TEAM LOOKING AFTER YOUR INVESTMENT

Newton's Multi-Asset Balanced team:

Simon Nichols,

Portfolio Manager

Simon is a Portfolio Manager on the Multi-Asset and Charities team responsible for managing both global equity and multi-asset portfolios. Simon's experience includes managing global, multi-asset, charity and UK equity portfolios. Simon is a chartered accountant (ACA) and prior to joining Newton he worked in both audit and insolvency practices at leading accountancy firms. He is a CFA[3] charterholder, a member of the Chartered Institute for Securities and Investment (MCSI), and also holds a BA (Hons) degree in Industrial Economics from the University of Nottingham.

Joined industry: 1995 **Joined Newton: 2001**

Bhavin Shah,

Portfolio Manager

Bhavin is the Lead Portfolio Manager in the FutureLegacy investment team. He is also a Portfolio Manager on numerous other multi-asset accounts at Newton. Bhavin is also a member of the multi-asset Investment Risk Oversight Group. Prior to joining Newton, he worked at SG Hambros where he was responsible for managing client portfolios focused on absolute return and multi-asset strategies. Bhavin holds an MSc in Mathematics with distinction and is a CFA[3] charterholder.

Joined industry: 2004 **Joined Newton: 2011**

Paul Flood,

Head of Multi-Asset and Charities

Paul is Head of Multi-Asset and Charities and Lead Manager of the Newton Multi-Asset Diversified Return strategy, the Newton Multi-Asset Income strategy and the Newton Multi-Asset Growth strategy. He provides leadership and analysis on asset allocation, derivatives and convertible bonds for the wider firm. He is a CFA[3] charterholder and has completed the certificate in quantitative finance (CQF) which he passed with distinction. Paul studied Astrophysics at the University of St Andrews.

Joined industry: 2004 **Joined Newton: 2004**

[3] CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

WHY INVEST WITH US

BNY Investments is a leading investment manager with US$2.2 trillion of assets under management (as at 30 June 2026). It is the investment arm of BNY, one of the world's largest financial services groups. Our goal is to build and manage investment strategies that meet the ever-changing needs of current and prospective customers.

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

Why this Fund may be of interest to you

- You are willing and able to accept investment risk in pursuit of potential return.
- You are investing for the medium to long-term (typically five years or more).
- You want to invest in a broad, diverse range of investment types.
- You want to be able to invest globally.
- You want your investments to be actively managed by experts.

Where to find out more

If you want to learn more about the BNY Mellon Multi-Asset Balanced Fund, please talk to your financial adviser. They will be able to advise on the suitability of this Fund for your needs, based on their knowledge of your savings goals and appetite for investment risk.

Find out more about BNY Investments online by visiting www.bny.com/investments

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

GLOSSARY

ABSOLUTE RETURN: Aims to achieve a positive return over a set timeframe and in all market conditions, although this is never guaranteed.

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

ASSETS: In this context, investments held in a portfolio, for example stocks, bonds, property and cash.

ASSETS 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.

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

BASIC MATERIALS: The sector of companies involved in the discovery, development and processing of raw materials. The sector includes the mining and refining of metals, chemical products and forestry products.

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

CONSUMER DISCRETIONARY: Goods and services considered non-essential by consumers but desirable if their income is sufficient to purchase them.

CONSUMER STAPLES: Goods and services that people are unable or unwilling to cut out of their budgets regardless of their financial situation.

CONVERTIBLE(S)/BOND(S): A convertible bond is a fixed income debt security that yields interest payments, but can be converted into a predetermined number of equity shares. The conversion from the bond to stock can be done at certain times during the bond's life and is usually at the discretion of the bondholder.

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

DIVERSIFIED/DIVERSIFICATION: 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.

FINANCIALS: A sector made up of companies that provide financial services.

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.

INDUSTRIALS: The industrial goods sector includes stocks of companies that mainly produce capital goods used in manufacturing, resource extraction, and construction.

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.

STOCK: Also known as equity, is a security that represents the ownership of a fraction of the issuing corporation.

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

If you are unsure which type of investment is right for you, please contact a financial adviser.

Important information

This is a financial promotion. 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. Portfolio holdings are subject to change, for information only and are not investment recommendations. BNY assets under management (AUM) is inclusive of affiliated investment firms as at date shown. 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. **Issued in the UK** by BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority.

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