

NEWTON MULTI-ASSET DIVERSIFIED RETURN FUND

Sterling Income Shares



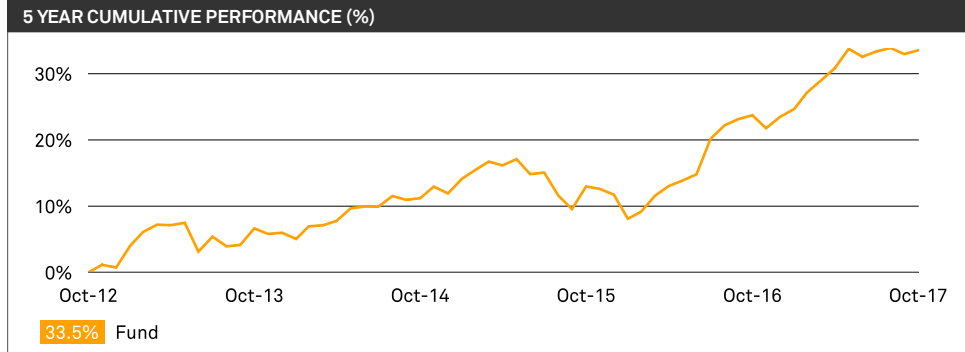
BNY MELLON

INVESTMENT OBJECTIVE

To achieve long-term capital growth in excess of cash (1 Month GBP LIBOR) +3% p.a. over 5 years before fees, from a balanced portfolio diversified across a range of assets. A positive return is not guaranteed and a capital loss may occur.

PERFORMANCE DISCLOSURE

Past performance is not a guide to future performance. The value of investments can fall. Investors may not get back the amount invested. Income from investments may vary and is not guaranteed. For a full list of risks applicable to this fund, please refer to the Prospectus.

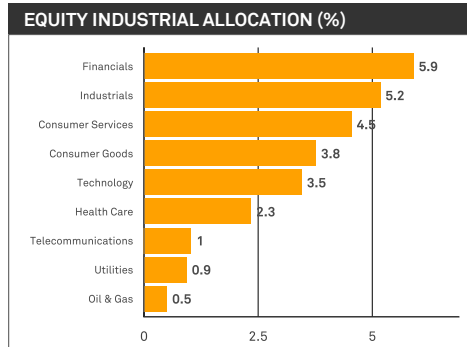
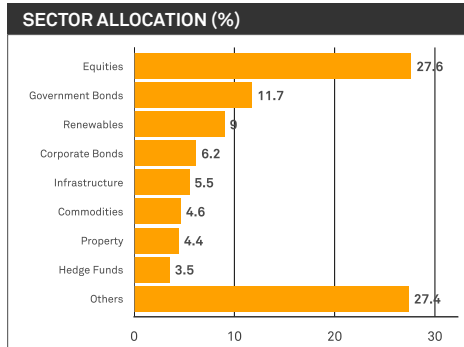


ANNUAL PERFORMANCE TO LAST QUARTER END

From	Sept 2012	Sept 2013	Sept 2014	Sept 2015	Sept 2016
To	Sept 2013	Sept 2014	Sept 2015	Sept 2016	Sept 2017
Fund Return (%)	3.42	6.54	-1.26	12.39	7.98
Income Paid ¹	14.58	17.89	19.62	25.80	18.65

Source for all performance: Lipper as at 31 October 2017. Fund performance for Sterling Income Shares calculated as total return, net of annual charges. All figures are in share class currency 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.

¹For Income Share Classes, Income Paid is the cash amount distributed, net of UK tax, for £1000 invested at the beginning of each period.



TOP 10 HOLDINGS (%)

Fund	Percentage (%)
UK Treasury Gilt 5% 07/03/2018	7.3
UK Treasury Bill 0% 11/12/2017	5.5
UK Treasury Bill 0% 18/12/2017	3.6
Greencoat UK Wind PLC	2.9
John Laing Environmental Asset	2.2
ETFs Nickel	2.0
GCP Infrastructure Investments	1.9
BBGI SICAV SA	1.8
The Renewables Infra Group Ltd	1.7
Australia (Commonwealth) 3.25% Bds 21/04/2029	1.5

Source: BNY Mellon Investment Management EMEA Limited
Portfolio holdings are subject to change, for information only and are not investment recommendations.

INVESTMENT MANAGER



Newton Investment Management: Newton pursues a distinctive global thematic investment approach and provides added value from extensive proprietary research.

GENERAL INFORMATION

Fund size (millions)	£ 139.66
IA Sector	Specialist
Fund type	ICVC
Fund domicile	UK
Fund manager	Paul Flood
Base currency	GBP

STERLING INCOME SHARES SHARE CLASS DETAILS

Inception date	27 Nov 2006
Min. initial investment	£ 1,000
Min. subsequent investment	£ 250
Min. Regular Savings Plan	£ 50
ISA	Yes
ISA Transfer	Yes
Annual mgmt charge	1.50%
Ongoing charge	1.70%
ISIN	GB00B1GJ9L14

KEY DATES

Fund launch	27 Nov 2006
Close of financial year	30 Jun
Distributions	28 Feb, 31 Aug

FUND RATINGS



Source and Copyright: Morningstar and Morningstar OBSR ratings © 2017 Morningstar. All Rights Reserved. Ratings are collected on the first business day of the month.

KEY RISKS ASSOCIATED WITH THIS FUND

- 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 the returns to be significantly different than expected.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- The Fund will use derivatives to generate returns as well as to reduce costs and/or the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment.
- Investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.
- The Fund holds bonds with a low credit rating that have a greater risk of default. These investments may affect the value of the Fund.
- The Fund may invest in emerging markets. These markets have additional risks due to less developed market practices.
- The Fund may invest in investments that are not traded regularly and are therefore subject to greater fluctuations in price.
- The Fund may invest in small companies which may be riskier and less liquid (i.e. harder to sell) than large companies. This means that their share prices may have greater fluctuations.
- The Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges.
- A complete description of the risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Before subscribing, investors should read the most recent Prospectus, financial reports and KIID for each fund in which they want to invest. Go to www.bnymellonim.com

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



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Newton is a member of the IA.

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