BNY MELLON ASIAN INCOME FUND

INVESTMENT MANAGER



Newton Investment Management: Newton follows a distinct global thematic investment approach and conducts extensive proprietary research.

GENERAL INFORMATION

STEDLING W (INC.) SHADE	
Fund launch	09 May 2014
	- , - ,
Currencies available	EUR. GBP. USD
Base currency	GBP
Master fund manager	Team approach
Fund domicile	Ireland
Fund type	
	ICVC
Lipper sector Lipper Gl	lobal - Equity Asia Pacific Ex Japan
Comparative Index	FTSE AW Asia Pacific ex Japan TR
Total net assets (million)	£ 13.16
Total not coosts (million)	C 10 1C

STERLING W (INC.) SHARE CLASS DETAILS

Inception date	09 May 2014
Min. initial investment	£ 15,000,000
Annual mgmt charge	0.75%
Ongoing charge	0.94%
Max. initial charge	5.00%
ISIN	IE00BL0RDJ74
Registered for sale in: AT, DK, I	DE, FR, FI, GG, IE, IT, JE, LU, NL,
	NO, ES, SE, CH, GB

DEALING

09:00 to 17:00 each business day Valuation point: 22:00 Dublin time

INVESTMENT OBJECTIVE

The BNY Mellon Asian Income Fund ("the Fund") is a UCITS Feeder Fund to the Newton Asian Income Fund ("the Master Fund"), part of BNY Mellon Investment Funds.

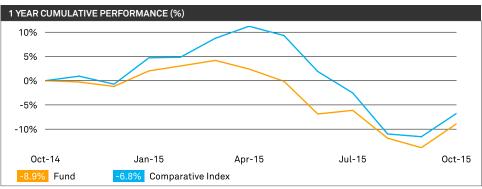
BNY MELLON

The Fund's objective is to invest directly in the Master Fund.

The Master Fund's objective is to create income and capital growth over the long-term by investing in shares (i.e. equities) and similar investments of companies listed or located in the Asia Pacific region excluding Japan.

PERFORMANCE DISCLOSURE

Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. For a full list of risks applicable to this fund, please refer to the Prospectus.



PERFORMANCE SUMMARY (%)

(20)							
						Annualised	
	1M	3M	YTD	1YR	2YR	3YR	5YR
Sterling W (Inc.)	5.70	-2.98	-7.83	-8.92	-	-	-
Comparative Index	5.41	-4.37	-6.10	-6.78	-1.03	3.10	2.32
Sector	5.15	-3.89	-4.57	-4.52	0.13	3.53	1.32
Euro W (Inc.)	9.46	-4.35	0.31	0.03	-	-	-
Comparative Index	8.60	-5.34	1.88	2.07	7.65	7.21	6.39
Sector	8.41	-4.83	3.28	4.08	8.64	7.45	5.22
USD W (Inc.)	7.72	-4.21	-8.83	-12.23	-	-	-
Comparative Index	7.47	-5.35	-6.99	-10.01	-2.96	1.66	1.61
Sector	7.28	-4.85	-5.72	-8.24	-2.08	1.89	0.50
No. of funds in sector	207	204	197	195	-	-	-
Quartile Sterling W (Inc.)	2	2	3	4	-	-	-
		2010	2011	201	2	2013	2014
Fund		-	-	-		-	-
Comparative Index		23.88	-14.84	17.4	7	1.32	10.05
Sector		21.45	-17.13	15.5	4	2.21	9.58

ANNUAL PERFORMANCE TO LAST QUARTER END (%)								
From	Sept 2010	Sept 2011	Sept 2012	Sept 2013	Sept 2014			
То	Sept 2011	Sept 2012	Sept 2013	Sept 2014	Sept 2015			
Fund	-	-	-	-	-9.95			

Source: Lipper as at 31 October 2015. Performance is shown for Sterling W (Inc.) unless otherwise stated. Total Return, including ongoing charge, but excluding initial charge, net of performance fees income reinvested gross of tax, expressed in share class currency. The impact of the initial charge which may be up to 5% can be material on the performance of your investment. Performance figures including the initial charge are available upon request.

	ISIN	Sedol	WKN		ISIN	Sedol	WKN
Euro W (Inc.)	IE00BL0RDL96	BLORDL9	A113GU	USD W (Inc.)	IE00BL0RDQ42	BL0RDQ4	A113GV

BNY MELLON INVESTMENT MANAGEMENT EMEA LIMITED - CLIENT SERVICES Tel: +44 20 7163 2367 | Fax: +44 20 7163 2039 Email: internationalsales@bnymellon.com | Web: www.bnymellonim.com

MASTER FUND HOLDINGS **GEOGRAPHICAL ALLOCATION (%) INDUSTRIAL ALLOCATION (%)** 37.1 Australia Financials Hong Kong Industrials 11.5 17.8 Taiwan Telecommunications 10.8 Technology 10.5 Singapore 8. Utilities 8.3 New Zealand 7.0 Consumer Services 5.6 Thailand Philippines Oil & Gas Malaysia Basic Materials 2.1 Others

25

TOP 10 HOLDINGS (%) Fund Taiwan Semiconductor Manufacturing 5.3 Transurban Group 4.4 Telstra Corp Ltd 4.1 4.0 Amcor Ltd Link Real Estate Inv Trust 3.8 Meridian Energy Ltd 3.2 Sydney Airport 3.1 Intouch Holdings PCL 3.1 Sands China Ltd 3.1 Singapore Telecommunications 2.9

10

15

20

0

30	35	40			U			
ACTIVE MONEY (%)								
Top ov	verweigh	nt		Fund	Comp. Index			
Teleco	mmunic	ations		17.8	5.3			
Indust	rials			20.8	11.9			
Utilitie	es			8.3	3.6			
Techn	ology			10.5	10.2			
Consu	mer Ser	vices		5.6	5.5			

_	10	15	20	Ζ:	5 30	
	ACTIVE MONEY	(%)				
	Top underweig	ht	F	und	Comp. Inde	x
	Consumer Goo	ds		1.5	12.	6
	Financials		2	28.0	36.	7
	Basic Material	3		2.1	5.9	9
	Health Care			0.0	3.4	4
	Oil & Gas			4.0	4.9	9

FUND HOLDINGS	
HOLDINGS BREAKDOWN (%)	
	Fund
Master Fund: Newton Asian Income Fund	99.4

Source: BNY Mellon Investment Management EMEA Limited

Portfolio holdings are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

IMPORTANT INFORMATION

This is a financial promotion for Professional Clients. In Switzerland, this is for Qualified Investors only. This is not investment advice. BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA) is the distributor of the capabilities of its investment managers in Europe, Middle East, Africa and Latin America. Investment managers are appointed by BNYMIM EMEA or affiliated fund operating companies to undertake portfolio management services in respect of the products and services provided by BNYMIM EMEA or the fund operating companies. These products and services are governed by bilateral contracts entered into by BNYMIM EMEA and its clients or by the Prospectus and associated documents related to the funds. You should read the Prospectus and Key Investor Information Document (KIID) for each fund in which you want to invest. The Prospectus and KIID can be found at www.bnymellonim.com. In Italy, before subscribing you should read the Prospectus and the Key Investor Information Documents. Both of these documents are available on our website www.bnymellonim.com. In Germany, this is for marketing purposes only. Investments should not be regarded as short-term and should normally be held for at least five years. This material may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised. This material should not be published or distributed without due authorisation from the issuer. To help continually improve our service and in the interest of security, we may monitor and/ or record your telephone calls with us. The Fund is a sub-fund of BNY Mellon Global Funds, plc, an open-ended investment company with variable capital (ICVC), with segregated liability between sub-funds. Incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as a UCITS Fund. The Management Company is BNY Mellon Global Management Limited (BNY MGM), approved and regulated by the Central Bank of Ireland. Registered address: 33 Sir John Rogerson's Quay, Dublin 2, Ireland. The Fund is a feeder fund that invests directly into the Newton Asian Income Fund (the Master Fund). The Master Fund is a sub-fund of BNY Mellon Investment Funds (BNY MIF), an openended 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. In Austria, the current Prospectus and the Key Investor Information Document are available free of charge from Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Vienna. In France, the Fund received an authorisation for marketing from the AMF. Before subscribing, please read the most recent Prospectus and latest financial reports. The KIID, Prospectus, articles and latest annual report related to the Fund are freely available upon request to BNP Paribas Securities Services, the centralising agent of this Fund in France: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tél: 00 33 1 42 98 10 00. In Germany, the prospectus is available from BNYMM EMEA, German branch, MesseTurm Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main, Germany. In Spain, BNY MIF is registered with the CNMV, Registration No.186. In Switzerland, the Company is established as an open-ended umbrella type investment company under Irish law and the Sub-Funds are authorised by FINMA for distribution to non-qualified investors in or from Switzerland. The Swiss representative is Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva. Investors in Switzerland can obtain the documents of the Company, such as the Prospectus, the KIIDs, the Memorandum and Articles of Association, the semi-annual and annual reports, each in their latest version as approved by FINMA, in German, and further information free of charge from the Swiss representative. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNYMIM ÉMEA, BNY MFM, and any other BNY Mellon entity mentioned are all ultimately owned by The Bank of New York Mellon Corporation. Issued in the UK and Europe (excluding Switzerland) by BNYMM EMEA, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority. Issued in Switzerland by BNY Mellon Investments Switzerland GmbH, Talacker 29, CH-8001 Zürich, Switzerland. Authorised and regulated by the FINMA. The Bank of New York Mellon, DIFC Branch (the "Authorised Firm") is communicating these materials on behalf of BNYMIM EMEA. This material is intended for Professional Clients only and no other person should act upon it. The Authorised Firm is regulated by the Dubai Financial Services Authority.

MIS0036-310316

Issued on 09/11/2015

