



BNY Mellon Corporate Bond Fund

INVESTMENT MANAGER

Insight Investment Management (Global) Limited: Insight are leaders in absolute return investing, multi-asset, specialist equity solutions, fixed income and liability driven investment.

GENERAL INFORMATION

Total net assets (million)	£ 27.00
Distribution yield (%)	1.41
Performance Benchmark	Markit iBoxx Sterling Collateralized & Corp TR GBP
IA Sector	£ Corporate Bond
Lipper sector	Bond GBP Corporates
Fund type	ICVC
Fund domicile	UK
Fund manager	Adam Mossakowski
Alternate	Peter Bentley
Base currency	GBP
Currencies available	GBP
Fund launch	03 Nov 1997
Distribution dates	Quarterly

INSTITUTIONAL SHARES W (ACC.) SHARE**CLASS DETAILS**

Inception date	03 Sep 2012
Min. initial investment	£ 10,000,000
ISIN	GB00B8KDLX41
Bloomberg	NEUCBWA
Sedol	B8KDLX4
Registered for sale in:	GB

DEALING

09:00 to 17:00 each business day
Valuation point: 12:00 London time

INSTITUTIONAL SHARES W (ACC.) COSTS AND CHARGES (%)

Ongoing Costs	0.72
Management fee	0.50
Other costs & charges	0.22
Transaction costs ex ante	0.25

FUND STATISTICS - 3 YEARS

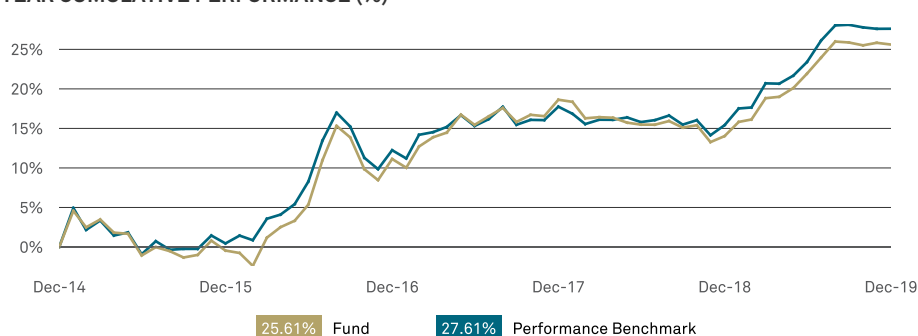
Jensen Alpha	0.00
Beta	0.93
Correlation	0.95
Annualised Information Ratio	-0.16
Annualised Sharpe Ratio	0.92
Annualised Tracking Error	1.22
R ²	0.90
Annualised Standard Deviation	3.73
Maximum Drawdown	-4.52
VaR Normal 95%	-1.45

FUND RATINGS**INVESTMENT OBJECTIVE**

To generate a return through a combination of income and capital returns. The Fund targets the outperformance of the Markit iBoxx GBP Collateralized & Corporate Index by 1.5% per annum before fees on a rolling annualised three year basis (meaning a period of three years, no matter which day you start on). However, performance 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.

5 YEAR CUMULATIVE PERFORMANCE (%)**PERFORMANCE SUMMARY (%)**

					Annualised		
	1M	3M	YTD	1YR	2YR	3YR	5YR
Institutional Shares W (Acc.)	-0.17	-0.20	10.15	10.15	2.90	4.17	4.66
Sterling Income Shares	-0.22	-0.34	9.53	9.53	2.32	3.58	4.11
Performance Benchmark	0.01	-0.39	10.58	10.58	4.10	4.37	4.99
Sector	-0.10	-0.13	9.39	9.39	3.45	3.97	4.05
No. of funds in sector	87	86	83	83	82	80	73
Quartile Institutional Shares W (Accumulation)	3	3	2	2	3	2	1

	2015	2016	2017	2018	2019
Fund	-0.45	11.63	6.75	-3.88	10.15
Performance Benchmark	0.45	11.73	4.91	-1.99	10.58
Sector	-0.38	8.94	5.01	-2.16	9.39

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018
To	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019
Fund	-0.45	11.63	6.75	-3.88	10.15

Source for all performance: Lipper as at 31 December 2019. Fund Performance for the Institutional Shares W (Accumulation) 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.

As at 01 October 2014, Insight Investment Management (Global) Limited replaced Newton Investment Management Limited as the investment manager of the Fund. The Fund changed its name from Newton Corporate Bond Fund to Insight Corporate Bond Fund and the Fund's objective was updated to reflect the Fund's new investment strategy. As a result of the changes made to the Fund, its portfolio was realigned and some of the investments the Fund held were sold and the cash proceeds reinvested. The associated costs of the portfolio realignment are reflected in the October 2014 performance.

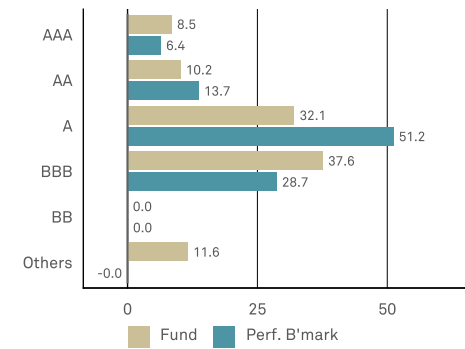
Effective 10 June 2019, the Fund name changed from Insight Corporate Bond Fund to the BNY Mellon Corporate Bond Fund.

The ACD (Authorised Corporate Director) considers the outperformance of the Markit iBoxx GBP Collateralized & Corporate Index to be an appropriate benchmark as the index represents the investment grade fixed-income market for sterling-denominated bonds and outperformance of the index by 1.5% is commensurate with the Investment Manager's approach.

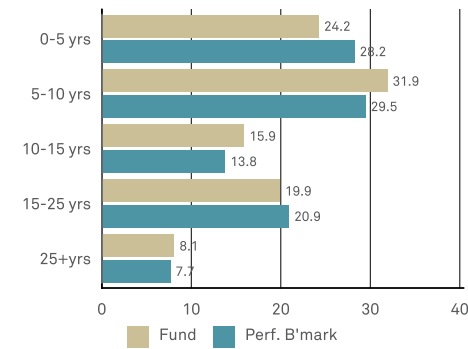
	Ongoing charge	ISIN	Sedol	Min. initial investment
Sterling Income	1.29%	GB0006779101	677910	£ 1,000

Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KIID.

CREDIT QUALITY BREAKDOWN (%)



MATURITY DISTRIBUTION (%)



PORTFOLIO CHARACTERISTICS

	Fund	Perf. B'mark
Duration (in years)	8.4	8.3
Yield to maturity (%)	2.4	2.1
No. of issuers	95	366

TOP 10 ISSUERS (%)

	Fund
UK government	5.3
Electricite de France	3.6
HSBC	2.6
Center Parcs	2.5
SLM Student Loan Trust	2.3
AA Bond	2.3
Channel Link	2.2
BNP Paribas	2.1
AT&T	2.0
Telereal Securitisation	2.0

ASSET ALLOCATION (%)

	Fund	Perf. B'mark
Securitised	26.8	12.1
Finance (incl. Covered)	21.2	32.7
Utilities	12.5	19.2
Telecoms	4.8	7.0
Asset Backed Securities	3.8	0.0
Transport	3.3	5.2
Property	1.4	3.6
Autos	0.3	2.8
Energy	0.0	2.2
Others	25.9	15.1

Source: BNY Mellon Investment Management EMEA Limited

IMPORTANT INFORMATION

For Professional Clients only. This is a financial promotion and is not investment advice. For a full list of risks applicable to this fund, please refer to the Prospectus. Before subscribing, investors should read the most recent Prospectus and KIID for each fund in which they want to invest. Go to www.bnymellonim.com. The Prospectus and KIID are available in English and in an official language of the jurisdictions in which the Fund is registered for public sale. Portfolio holdings are subject to change, for information only and are not investment recommendations. Calls may be recorded. For more information visit our Privacy Policy at www.bnymellonim.com. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and its subsidiaries. Investments should not be regarded as short-term and should normally be held for at least five years. The Fund is a sub-fund of BNY Mellon Investment Funds, 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. Newton is a member of the IMA. MIS0015-290220 Issued on 08/01/2020