



BNY Mellon Multi-Asset Diversified Return Fund

Institutional Shares W (Acc.)

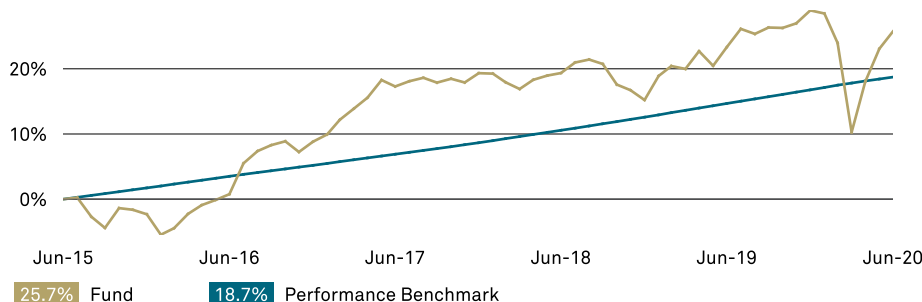
INVESTMENT OBJECTIVE AND PERFORMANCE BENCHMARK

To achieve long-term capital growth over a period of at least 5 years from a portfolio diversified across a range of assets. The Fund is managed to seek a return in excess of cash (1 Month GBP LIBOR) +3% per annum over five years before fees. In doing so, it aims to achieve a positive return on a rolling three year basis (meaning a period of three years, no matter which day you start on). However, 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.

5 YEAR CUMULATIVE PERFORMANCE (%)



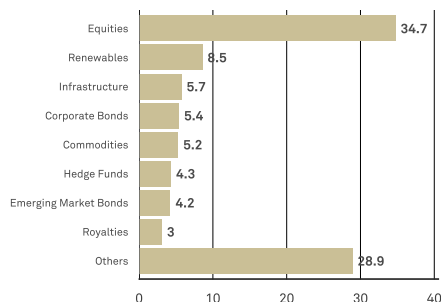
ANNUAL PERFORMANCE TO LAST QUARTER END

From	Jun 2015	Jun 2016	Jun 2017	Jun 2018	Jun 2019
To	Jun 2016	Jun 2017	Jun 2018	Jun 2019	Jun 2020
Fund Return (%)	0.77	16.40	1.76	3.32	1.97
	2015	2016	2017	2018	2019
Fund	0.63	11.40	9.65	-3.45	11.93
Performance Benchmark	3.51	3.41	3.30	3.60	3.72

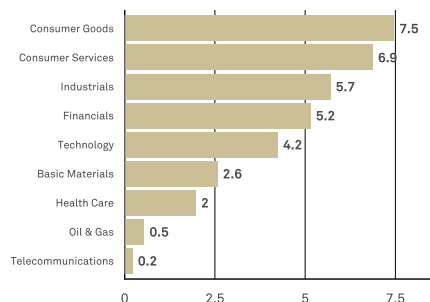
Source for all performance: Lipper as at 30 June 2020. Fund Performance for the Institutional Shares W (Accumulation) calculated as total return, including reinvested income net of UK tax and charges, based on net asset value. All figures are in GBP terms. The impact of an initial charge (currently not applied) can be material on the performance of your investment. Further information is available upon request.

Effective 10 June 2019, the Fund name changed from Newton Multi-Asset Diversified Return Fund to BNY Mellon Multi-Asset Diversified Return Fund.

SECTOR ALLOCATION (%)



EQUITY INDUSTRIAL ALLOCATION (%)



TOP 10 HOLDINGS (%)

	Fund
Pershing Square Holdings Ltd	3.8
Hipgnosis Songs Fund Ltd	3.1
WisdomTree Metal Securities	2.8
GCP Infrastructure Investments	2.6
The Renewables Infra Group Ltd	2.2
Intl Public Partnership Ltd	2.0
Jlen Environmental Assets Grp	1.9
Gresham House Energy Storage	1.6
Greencoat Renewables PLC	1.5
Mexico (United Mexican States) 8.5% Bds 31/05/2029	1.4

Source: BNY Mellon Investment Management EMEA Limited

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)	£ 316.01
Performance Benchmark	Cash (1mth GBP LIBOR) +3%
IA Sector	Targeted Absolute Return
Fund type	ICVC
Fund domicile	UK
Fund manager	Paul Flood
Base currency	GBP

The Fund will measure its performance before fees against 1 month GBP LIBOR +3% per annum over five years as a target benchmark (the "Benchmark"). LIBOR is the average interbank interest rate at which a large number of banks on the London money market are prepared to lend one another unsecured funds denominated in British pounds sterling. The Fund will use the Benchmark as a target for the Fund's performance to match or exceed because it is representative of sterling cash and the Fund's investment objective is to seek a return in excess of sterling cash +3% per annum. 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.

INSTITUTIONAL SHARES W (ACC.) SHARE CLASS DETAILS

Inception date	05 Sep 2012
Min. initial investment	£ 10,000,000
ISA	No
ISA Transfer	No
Annual mgmt charge	0.63%
Ongoing charge	0.71%
ISIN	GB00B81C8395

KEY DATES

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

FUND RATINGS



Ratings should not be used for making an investment decision and do not constitute a recommendation or advice in the selection of a specific investment or class of investments.

KEY RISKS ASSOCIATED WITH THIS FUND

- There is no guarantee that the Fund will achieve its objectives.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- 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.
- Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.
- 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.
- The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.
- Emerging Markets have additional risks due to less-developed market practices.
- The Fund may invest in China A shares through Stock Connect programmes. These may be subject to regulatory changes and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- 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.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

The fund can invest more than 35% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EEA State, its local authorities, a third country or public international bodies of which one or more EEA States are members.

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.

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



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www.bnymellonim.com

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