



# BNY Mellon Emerging Income Fund

**INVESTMENT MANAGER**

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

**GENERAL INFORMATION**

Total net assets (million) £ 96.99  
 Historic yield (%) 3.85  
 Active Share (%) 89.70  
 Performance Benchmark MSCI EM (Emerging Markets) NR  
 IA Sector Global Emerging Markets  
 Fund domicile UK  
 Fund manager Zoe Kan / Nick Clay  
 Base currency GBP  
 Currencies available GBP  
 Fund launch 04 Oct 2012  
 Distribution dates 28 Feb, 31 May, 31 Aug, 30 Nov

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

Inception date 15 Oct 2012  
 Min. initial investment £ 10,000,000  
 ISIN GB00B8GGF462  
 Bloomberg NEWEIWA  
 Sedol B8GGF46  
 Registered for sale in: CL, 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 0.95  
 Management fee 0.75  
 Other costs & charges 0.20  
 Transaction costs ex ante 0.15

**FUND STATISTICS - 3 YEARS**

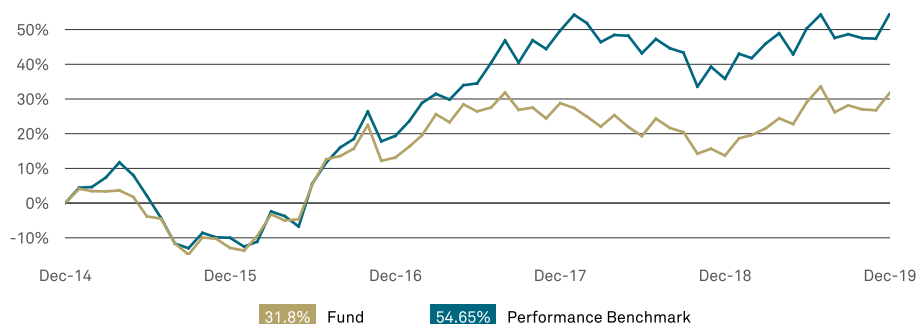
Jensen Alpha -0.14  
 Beta 0.76  
 Correlation 0.85  
 Annualised Information Ratio -0.59  
 Annualised Sharpe Ratio 0.44  
 Annualised Tracking Error 5.95  
 R<sup>2</sup> 0.73  
 Annualised Standard Deviation 10.06  
 Maximum Drawdown -13.78  
 VaR Normal 95% -4.38

**INVESTMENT OBJECTIVE**

The Fund aims to achieve income together with capital growth over the long term (5 years or more). As at 26 May 2016, the Performance Benchmark of the Fund was changed from FTSE Emerging Index to MSCI Emerging Index (NR).

**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 (%)**

	1M	3M	YTD	1YR	Annualised		
					2YR	3YR	5YR
Institutional Shares W (Acc.)	3.99	2.83	15.94	15.94	1.16	5.22	5.67
Sterling Income Shares	3.92	2.63	14.99	14.99	0.33	4.36	4.82
Sterling Accumulation Shares	3.91	2.62	14.99	14.99	0.33	4.36	4.82
Performance Benchmark	4.93	4.03	13.86	13.86	1.64	9.01	9.11
Sector	4.35	3.74	16.99	16.99	2.03	9.04	9.23
No. of funds in sector	64	63	60	60	57	55	52
Quartile Institutional Shares W (Accumulation)	3	3	3	3	3	4	4

**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	-12.90	29.90	13.84	-11.74	15.94

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.

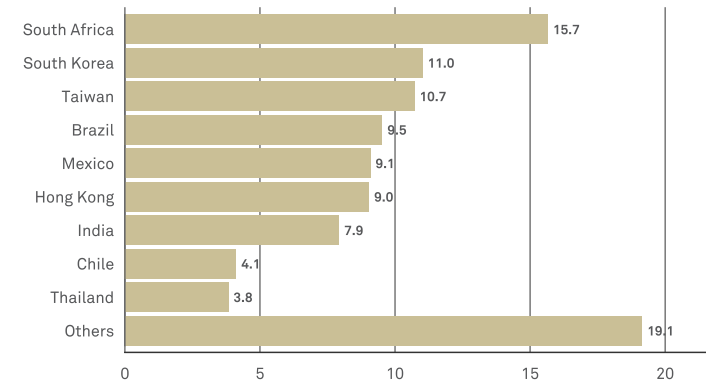
Effective 10 June 2019, the Fund name changed from Newton Emerging Income Fund to the BNY Mellon Emerging Income Fund.

The Sub-Fund is managed without benchmark-related constraints. The Sub-Fund uses the MSCI Emerging Markets NR Index as a point of reference (comparator) against which the ACD (Authorised Corporate Director) invites Shareholders to compare the Sub-Fund's performance. The ACD considers this index to be an appropriate comparator because the Investment Manager utilises it when measuring the Sub-Fund's income yield.

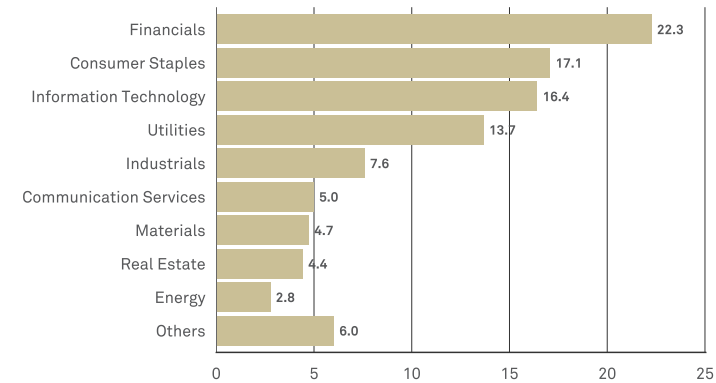
	Ongoing charge	ISIN	Sedol	Min. initial investment
Sterling Income Shares	1.73%	GB00B8HVV195	B8HVV19	£ 1,000
Sterling Accumulation Shares	1.73%	GB00B8HVZ392	B8HVZ39	£ 1,000

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

GEOGRAPHICAL ALLOCATION (%)



INDUSTRIAL ALLOCATION (%)



TOP 10 HOLDINGS (%)

	Fund
Samsung Electronics Co Ltd	7.5
Taiwan Semiconductor Manufacturing	7.1
Clicks Group Ltd	4.6
British American Tobacco PLC	4.4
Trans Alianca de Energia Elec	4.1
Infraestructura Energetica	4.0
Alupar Investimento SA	3.7
Voltronic Power Technology	3.6
MacQuarie Korea Infrastructure	3.5
AIA Group Ltd	3.2

ACTIVE MONEY (%)

Top overweight	Fund	Perf. B'mark
Utilities	13.7	2.6
Consumer Staples	17.1	6.3
Industrials	7.6	5.3
Real Estate	4.4	3.0
Information Technology	16.4	15.7

ACTIVE MONEY (%)

Top underweight	Fund	Perf. B'mark
Consumer Discretionary	2.1	14.2
Communication Services	5.0	11.0
Energy	2.8	7.4
Materials	4.7	7.4
Financials	22.3	24.2

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](http://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](http://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 IA. MIS0015-290220 Issued on 08/01/2020