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BNY Mellon Dynamic Factor Premia VIO Fund

INVESTMENT MANAGER



Newton Investment Management: Newton aims to deliver outcomes for its clients across active equities, income, absolute return, multi-asset, thematic and sustainable strategies. Its capabilities are driven by its global investment research platform which harnesses a breadth of both fundamental and quantitative research.

GENERAL INFORMATION

Total net assets (million) \$ 34.22
 Performance Benchmark FTSE 3 Month US T Bill Index
 Lipper sector Mixed Asset USD Flexible - Global
 Fund type ICVC
 Fund domicile Ireland
 Fund manager Dimitri Curtil / Ryan Arita / James H Stavena / Torrey Zaches
 Base currency USD
 Currencies available USD, GBP, EUR, CHF
 Fund launch 18 Nov 2021

USD W (ACC.) SHARE CLASS DETAILS

Inception date 18 Nov 2021
 Min. initial investment \$ 15,000,000
 Max. initial charge 5.00%
 Annual mgmt charge 0.55%
 ISIN IE000SRGUWK2
 Registered for sale in: AT, BE, CH, CL, DE, DK, ES, FI, FR, GB, IE, IT, LU, NL, NO, PE, SE

Costs incurred when purchasing, holding, converting or selling any investment, will impact returns. Costs may increase or decrease as a result of currency and exchange rate fluctuations. For more details please read the KID document.

DEALING

09:00 to 17:00 each business day

Valuation point: 12:00 Dublin time

DISTRIBUTION YIELD (AS AT 31 MARCH 2024)

Share class Yield
 USD W (Acc.) 2.74%

Distribution yield reflects the amounts that a fund may be expected to distribute over the forthcoming twelve months as a percentage of the fund's current price as at the date shown. Distribution yield is based on a snapshot of the portfolio as at the date shown. It does not include the impact of any initial charge and investors may be subject to tax on distributions.

INVESTMENT OBJECTIVE

To achieve a total return in excess of FTSE 3 Month US T Bill Index (the "cash benchmark") over an investment horizon of 3-5 years with a target volatility of 10% through a multi-asset approach to asset allocation and security selection.

PERFORMANCE BENCHMARK

The Fund uses the FTSE 3 Month US T Bill Index (the "Cash Benchmark") as a target against which to measure its performance on a rolling annualised 3-year basis before fees.

The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policy.

However, capital is in fact at risk and there is no guarantee that this will be achieved over that, or any, time period.

INVESTMENT OPPORTUNITY

Three underlying strategies: global macro, cross-asset trend and equity long/short.

Six asset classes: equity, fixed income, credit, commodities, currencies and volatility.

Diversified positions: up to 1,000 positions that can include approximately 2,000 global mid- and large-cap stocks, 23 equity index futures, 24 commodity futures, 18 global sovereign bond futures, 4 short-term interest rate markets, 4 credit index markets, 24 developed and emerging currencies and volatility index futures.

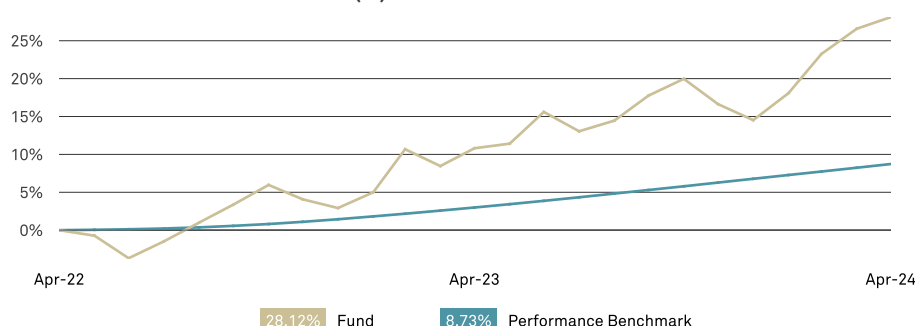
Flexible Implementation: long or short, market neutral or directional as well as long-short spread positions.

Frequency: re-evaluate opportunities daily, trade when necessary and maximize opportunity to capture market dislocations.

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. Please refer to the prospectus and the KID/ KIID before making any investment decisions. Documents are available in English and an official language of the jurisdictions in which the Fund is registered for public sale. Go to www.bnymellonim.com. For a full list of risks applicable to this fund, please refer to the Prospectus or other offering documents.

2 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

PERFORMANCE SUMMARY (%)										
							Annualised			
	1M	3M	YTD	1YR						
USD W (Acc.)	1.21	8.50	11.88	15.62	13.17	-	-			
Performance Benchmark	0.45	1.35	1.83	5.57	4.27	2.85	2.12			
Sector	-1.75	1.57	1.51	7.14	2.64	-0.47	2.62			
No. of funds in sector	191	189	187	173	158	-	-			
Quartile USD W (Acc.)	-	-	-	1	1	-	-			
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	-	-	-	-	-	-	-	-	-5.68	11.27
Performance Benchmark	0.03	0.03	0.27	0.84	1.86	2.25	0.58	0.05	1.50	5.26

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund	-	-	-	7.14	16.71

Source: Lipper as at 30 April 2024. Fund performance USD W (Acc.) calculated as total return, based on net asset value, including charges, but excluding initial charge, 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. **Returns may increase or decrease as a result of currency fluctuations.**



RISK ALLOCATION BY ASSET CLASS AND STRATEGY (CURRENT MONTH)

	Global Macro (%)	Cross-Asset Trend (%)	Equity Long/Short (%)	Total (%)
Global Equities	0.43	1.05		1.49
Global Bonds	1.12	0.36		1.48
Commodities	0.44			0.44
Credit Spreads	0.10			0.10
Currencies (G10)	0.33	0.48		0.81
Currencies (EM)	0.49	0.20		0.69
Short-Term IR	0.37	0.12		0.49
Volatility	0.29			0.29
Equity Securities			2.90	2.90
Total	3.58	2.22	2.90	8.69
Percentage	41.15	25.49	33.35	100.00

RETURN ATTRIBUTION BY ASSET CLASS AND STRATEGY (YTD)

	Global Macro (%)	Cross-Asset Trend (%)	Equity Long/Short (%)	Cash (%)	Total (%)
Cash				1.85	1.85237
Commodities	0.44				0.44214
Credit Spreads	-0.18				-0.18487
Currencies (EM)	1.12	-0.37			0.75177
Currencies (G10)	1.32	-0.42			0.90175
Equity Securities	0.00		2.56		2.55547
Global Bonds	1.25	-0.45			0.7971
Global Equities	3.05	0.89			3.94488
Short-Term IR	1.49	0.00			1.48491
Volatility	-0.48				-0.47583
Total	8.01	-0.35	2.56	1.85	12.0697

*Stock Selection includes cash equity long/short positions while Stock Indices includes global macro or cross-asset trend positions.

TOP 5 CONTRIBUTORS (YTD)

	Gain (%)
Mexico 3M	1.7
Hungary 3M	1.2
US 5 Yr	1.0
Japanese 10 Yr (JGB)	0.9
MSCI Singapore	0.9

BOTTOM 5 CONTRIBUTORS (YTD)

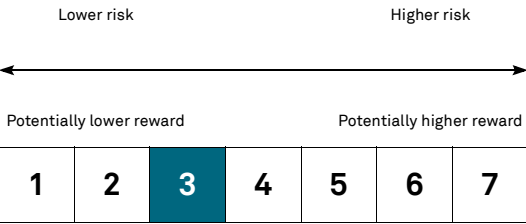
	Loss (%)
Switzerland 3M	-0.6
Europe 3M	-0.4
Nasdaq 100 EMINI	-0.4
EU IG CDS	-0.3
UK 10 Yr (Gilt)	-0.3

AVERAGE RISK BY LARGE POSITION (CURRENT MONTH)

	Average Risk Allocation (%)	Sign of Position
Commodity Spreads	1.64	Long/Short
US 5 Yr	1.30	Short
Canadian 10 Yr	1.27	Short
US 10 Yr (T-Note)	1.26	Short
Hungary 3M	1.15	Long
Japanese 10 Yr (JGB)	1.11	Long
Mexico 3M	1.06	Long
Euro 5 Yr (Bobl)	0.99	Short
MSCI Singapore	0.99	Long
FTSE China A50	0.89	Long

Source: BNY Mellon Investment Management EMEA Limited

RISK AND REWARD PROFILE - USD W (ACC.)



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium low level, and poor market conditions are unlikely to impact the capacity of BNY Mellon Fund Management (Luxembourg) S.A. to pay you.

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

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