

Paul Brain comments "We believe that flexibility is a key element of successful investment in bond and currency markets. During economic cycles, different fixed-interest asset classes enjoy success at different times and, in order to take advantage of the changing fortunes of these different asset classes, a dynamic approach to asset allocation is critical.

"We also believe that our investment approach differentiates us from many of our competitors. We do not use rigid statistical models or narrow theories to invest in bond and currency markets on behalf of our clients. Instead, we gain perspective from our themes, which identify the key trends and relationships inherent in an ever-changing world. Our approach means that we maintain a significant degree of flexibility, which allows us to adapt our ideas, and the investments that derive from those ideas, in anticipation of changes in economies, markets and industries."

Newton Investment Management is part of BNY Mellon Asset Management.

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Notes to Editors:

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