

Press Release



BNY MELLON
ASSET MANAGEMENT

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New Lead Manager of Newton European Higher Income Fund

Fred Moore promoted to lead manager on the Newton European Higher Income Fund.

Newton Investment Management Limited, part of BNY Mellon Asset Management, has implemented a strategic change within its business designed to enhance its offering to clients.

With effect from 1 June 2011, Fred Moore, who has been alternate manager since June 2009, has been promoted to lead manager on the Newton European Higher Income Fund. Raj Shant will continue to be actively involved in his role as alternate manager.

Jeff Munroe, chief investment officer of Newton, comments: "Newton has a pool of talent which we are committed to developing. We continually aim to meet our clients' investment needs for diverse investment strategies with focused and accountable leadership. So it is very satisfying to promote an internal manager to the role of leading our European Higher Income strategy, which we feel will become increasingly important as income investing in European equities gains traction.

"Since joining Newton in 2008, Fred has impressed as an integral member of our European Equities team. We are confident that by promoting Fred to lead manager of the Newton European Higher Income fund, our clients should benefit from his leadership, supported by Raj and the whole European Equities team."

Moore has seven years of investment experience. Prior to joining Newton, he spent three years working at Deloitte & Touche LLP, where he qualified as a chartered accountant.

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Notes to editors:

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