



# BNY MELLON ASIAN 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)	£ 20.73
Comparative Index	FTSE AW Asia Pacific ex Japan TR
Lipper sector	Lipper Global - Equity Asia Pacific Ex Japan
Fund type	ICVC
Fund domicile	Ireland
Master fund manager	Zoe Kan
Base currency	GBP
Currencies available	CHF, EUR, GBP, USD, SGD
Fund launch	09 May 2014

## USD C (ACC.) SHARE CLASS DETAILS

Inception date	24 Oct 2014
Min. initial investment	\$ 5,000,000
Annual mgmt charge	1.00%
Max. initial charge	5.00%
ISIN	IE00BLORDF37
CUSIP	G1R061350
Bloomberg	BMAICUA
Ongoing Costs*	1.06%

## DEALING

09:00 to 17:00 each business day  
Valuation point: 22:00 Dublin time

## FUND STATISTICS - 3 YEARS

Jensen Alpha	0.18
Beta	0.63
Correlation	0.86
Annualised Information Ratio	-0.02
Annualised Sharpe Ratio	0.59
Annualised Tracking Error	7.35
R <sup>2</sup>	0.74
Annualised Standard Deviation	10.14
Maximum Drawdown	-10.62
VaR Normal 95%	-4.22

\*Ongoing Costs: Annual Management charge of the fund plus specifically defined operation expenses and performance fees where applicable.

## HISTORIC YIELD (AS AT 30 NOVEMBER 2018)

Share class	Yield
USD C (Acc.)	4.46%

Historic yield figures are calculated on the basis of dividing the total dividends paid by the fund over the last 12 months by the fund's current price. Historic yields are shown on a net basis, do not include the impact of any initial charge and investors may be subject to tax on distributions. Gross of taxes. Please note, dividend income from the fund's US investments will be subject to 30% withholding tax.

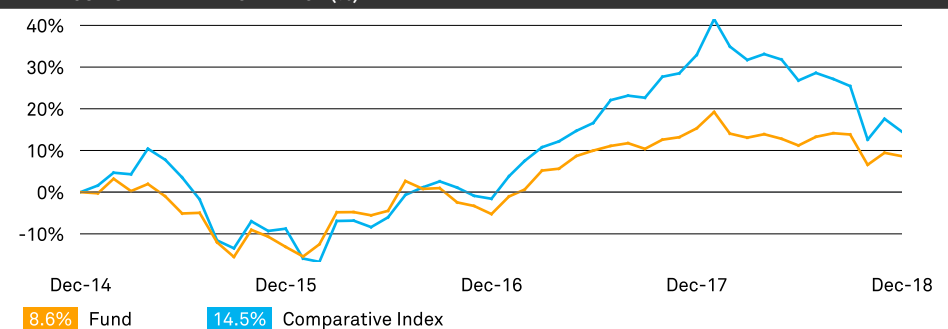
## INVESTMENT OBJECTIVE

The BNY Mellon Asian Income Fund ("the Fund") is a UCITS Feeder Fund to the Newton Asian Income Fund ("the Master Fund"), part of BNY Mellon Investment Funds. The Fund's objective is to invest directly in the Master Fund. The Master Fund's objective is to achieve income together with long-term capital growth predominantly through investments in securities in the Asia Pacific ex. Japan (including Australia and New Zealand) region.

## 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. For a full list of risks applicable to this fund, please refer to the Prospectus.

### 4 YEAR CUMULATIVE PERFORMANCE (%)



### PERFORMANCE SUMMARY (%)

					Annualised		
	1M	3M	YTD	1YR	2YR	3YR	5YR
USD C (Acc.)	-0.74	-4.57	-5.80	-5.80	7.07	7.72	-
Comparative Index	-2.63	-8.73	-13.86	-13.86	7.86	7.85	3.47
Lipper Sector	-2.81	-8.98	-15.95	-15.95	6.84	5.63	2.45
No. of funds in sector	238	237	224	224	216	203	-
Quartile USD C (Acc.)	1	1	1	1	2	1	-

	2014	2015	2016	2017	2018
Fund	-	-13.12	9.06	21.70	-5.80
Comparative Index	3.60	-8.76	7.87	35.06	-13.86
Lipper Sector	3.42	-7.61	3.52	36.10	-15.95

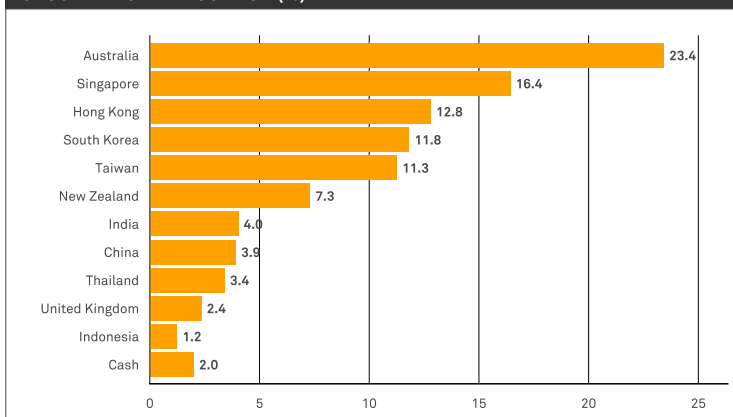
### ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017
To	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018
Fund	-	-13.12	9.06	21.70	-5.80

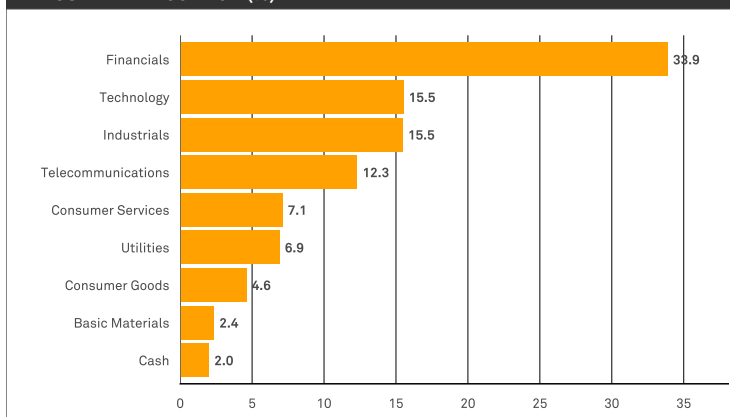
Source: Lipper as at 31 December 2018. Performance is shown for USD C (Acc.) unless otherwise stated. Total Return, including annual management charge, but excluding initial charge, net of performance fees income reinvested gross of tax, expressed in share class currency. The impact of the initial charge 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. Please see reverse for important disclosure. Performance history of less than two years may not provide an adequate basis from which to determine the performance of a fund. Accordingly, such short performance history should not be relied upon. Performance periods of more than one year are annualized.

**MASTER FUND HOLDINGS**

**GEOGRAPHICAL ALLOCATION (%)**



**INDUSTRIAL ALLOCATION (%)**



**TOP 10 HOLDINGS (%)**

	Fund
Link Real Estate Inv Trust	7.2
Taiwan Semiconductor Manufacturing	6.6
Samsung Electronics Co Ltd	6.3
Insurance Australia Group Ltd	5.3
MacQuarie Korea Infrastructure	4.5
Transurban Group	3.8
Dexus	3.6
ITC Ltd	3.5
Bangkok Bank PCL	3.4
United Overseas Bank Ltd	3.4

**FUND HOLDINGS\***

**HOLDINGS BREAKDOWN (%)**

	Fund
Master Fund: Newton Asian Income Fund	99.9
Cash & Derivatives	0.1

**RELATIVE WEIGHT (%)**

Top overweight	Fund	Comp. Index
Telecommunications	12.3	3.5
Industrials	15.5	9.9
Utilities	6.9	3.2
Financials	33.9	32.7

**RELATIVE WEIGHT (%)**

Top underweight	Fund	Comp. Index
Oil & Gas	0.0	4.9
Basic Materials	2.4	6.7
Health Care	0.0	4.0
Consumer Goods	4.6	8.0
Consumer Services	7.1	9.4

Source: BNY Mellon Investment Management EMEA Limited

Portfolio holdings and percentages are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

Please see reverse for important disclosures.

The fund outlined is not available to U.S. Persons (as described in the Prospectus) and may only be offered and sold in accordance with Regulation S under the U. S. Securities Act of 1933.

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## IMPORTANT INFORMATION

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BNY Mellon Global Funds, plc is an open-ended umbrella type investment company with variable capital (ICVC) and segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland. It qualifies and is authorized in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI. No. 352 of 2011). The Manager of BNY Mellon Global Funds, plc is BNY Mellon Global Management Limited. BNY Mellon Global Management Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. The Manager is approved as a management company and regulated by the Central Bank of Ireland under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI. No. 352 of 2011). The Global (ex. US) Distributor of BNY Mellon Global Funds, plc is BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA, formerly named BNY Mellon Asset Management International Limited).

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The investment returns of the Fund may differ from the Master Fund because the Fund may hold cash for liquidity management purposes and has a different fee structure and costs. Past performance is not a guide to future performance. Investors must carefully consider the risks associated with the investments described herein. The value of investments and income therefrom is not guaranteed and can fall as well as rise due to many factors, including changes in market conditions, interest rates and in response to other economic, political or financial developments. When an investor sells their investment, the investor may get back less than they originally invested. Tax treatment will depend on an investor's individual circumstances and may be subject to change in the future.

Investors should consider the master fund's investment objectives, risks and expenses before making any investment. ICVC/unit trust investments should not be regarded as short-term and should normally be held for at least five years. **Investors should carefully review the Prospectus and/or Key Investor Information Document (KIID) prior to deciding to invest.** The Prospectus for the feeder fund can be obtained from BNY Mellon Global Management Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland or from MBSC Securities Corporation. The Master Fund's prospectus can be obtained from BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA.

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#### **FTSE AW Asia Pacific ex Japan TR**

The FTSE World Asia Pacific ex Japan Index is one of a range of indices designed to help investors to benchmark their Asia Pacific investments. The index comprises Large and Mid cap stocks providing coverage of the Developed and Advanced Emerging markets in Asia Pacific excluding Japan. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalisation. Portfolio holdings are subject to change at any time without notice, are for informational purposes only and should not be construed as investment recommendations.

#### **Lipper Global - Equity Asia Pacific Ex Japan**

Funds with the primary objective to invest in Equity Markets of Asia Pacific Ex Japan.

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