

# BNY MELLON GLOBAL REAL RETURN FUND (USD)



BNY MELLON

## 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) \$ 317.88  
 Lipper sector Lipper Global - Mixed Asset USD Flex - Global  
 Fund type ICVC  
 Fund domicile Ireland  
 Fund manager Suzanne Hutchins / Aron Pataki / Andy Warwick  
 Base currency USD  
 Currencies available AUD, CAD, CNH, SGD  
 Fund launch 30 Jun 2009

## USD C (ACC.) SHARE CLASS DETAILS

Inception date 30 Jun 2009  
 Min. initial investment \$ 5,000,000  
 Annual mgmt charge 1.00%  
 Max. initial charge 5.00%  
 ISIN IE00B504KW82  
 CUSIP G1205V246  
 Bloomberg BNGRRUC  
 Ongoing Costs\* 1.16%  
 Please note that this is a European-style USD C share class and is not reflective of the 'standard' American-style C share class fee structure.

## DEALING

09:00 to 17:00 each business day  
 Valuation point: 12:00 Dublin time

## FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio 0.14  
 Annualised Standard Deviation 4.67

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

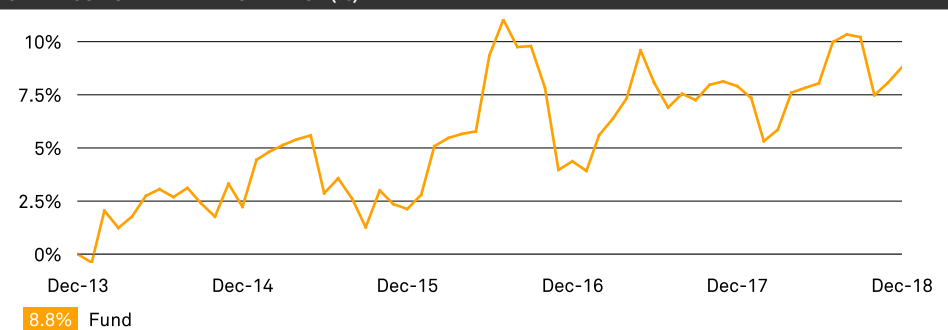
## INVESTMENT OBJECTIVE

To achieve a total return in excess of a cash benchmark over an investment horizon of 3-5 years.

## 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.

### 5 YEAR CUMULATIVE PERFORMANCE (%)



### PERFORMANCE SUMMARY (%)

					Annualised		
	1M	3M	YTD	1YR	2YR	3YR	5YR
USD C (Acc.)	0.67	-1.29	0.82	0.82	2.10	2.13	1.70
USD A (Acc.)	0.63	-1.42	0.31	0.31	1.58	1.62	1.19

	2014	2015	2016	2017	2018
Fund	2.23	-0.11	2.20	3.39	0.82

### 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	2.23	-0.11	2.20	3.39	0.82

Source: Lipper as at 31 December 2018. Performance is shown for USD C 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.

### OTHER AVAILABLE USD SHARE CLASSES

	Inception date	AMC	Min. Inv.	Ongoing Charges*	ISIN	CUSIP	Bloomberg
USD A (Acc.)	30 Jun 2009	1.50%	\$ 5,000	1.66%	IE00B504KD93	G1205V238	BNGRRUA

TOTAL PORTFOLIO BREAKDOWN (%)	
<b>Return Seeking Assets</b>	48.1
Equities	32.9
Corporate Bonds	5.2
Alternatives	7.3
EM Debt	2.7
Risk offsetting positions- direct equity index protection (delta netted exposure)	14.9
<b>Stabilising Assets &amp; Hedging Positions</b>	51.9
Cash	4.1
Currency Hedging	1.1
Index Linked Bonds	2.9
Government Bonds	37.0
Precious Metals	6.7
Equity exposure net of direct index protection	18.0
Return seeking assets net of direct index protection	33.2

Risk offsetting positions:  
Equity index futures and options - Providing downside protection if equity markets sell-off.  
Cash may include the premium paid/received on derivatives.  
See below for further explanation

TOP 10 HOLDINGS (%)	
Govt Of USA 2.25% 15/11/2027	13.1
Govt Of USA 3.375% 15/11/2048	6.0
Govt Of USA 2.75% 30/09/2020	4.9
iShares Physical Gold ETC	4.3
Govt Of Australia 3.0% 21/03/2047	2.3
Cisco Systems, Inc.	2.0
Govt Of USA 2.875% 30/11/2023	2.0
Novartis AG	2.0
Canada Housing Trust No. 1 2.35% 15/06/2027	1.9
Govt Of Australia 3.75% 21/04/2037	1.8

EQUITY SECTOR BREAKDOWN (%)	
Financials	5.8
Technology	5.4
Industrials	4.5
Consumer Goods	4.1
Health Care	3.3
Consumer Services	3.2
Utilities	2.9
Oil & Gas	1.8
Basic Materials	1.5
Telecommunications	0.3

REGIONAL EQUITY ALLOCATION (%)	
Europe ex UK	12.6
North America	10.5
UK	5.2
Pacific ex Japan	2.6
Japan	0.7
Others	1.3

CURRENCY ALLOCATION (%)	
USD	102.4
CHF	-0.1
GBP	-0.4
EUR	-1.3
Others	-0.6

#### BOND PORTFOLIO BREAKDOWNS

RATING BREAKDOWN**	
Government Bonds	AAA
Investment Grade Bonds	A
High Yield Bonds	BB
DURATION (IN YEARS)	
Average Gross Bond Duration (Years)	9.1
Average Net Bond Duration (Years)*	9.0
Government Bonds	9.8
Investment Grade Bonds	13.9
High Yield Bonds	3.9

NUMBER OF HOLDINGS	
No. of Holdings	57
Government Bonds	24
Investment Grade Bonds	7
High Yield Bonds	26
YIELD (%)	
Average yield	3.2
Government Bonds	2.8
Investment Grade Bonds	3.4
High Yield Bonds	5.7

Source: BNY Mellon Investment Management EMEA Limited

\*Duration including impact of hedging exposure using bond options and futures

\*\*The Fund will use derivatives to generate returns as well as to reduce costs and/or the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment.

\*\*\*Credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). "NR" is used to classify securities for which a rating is not available. Credit-quality ratings for each issue are obtained using rating derived from Moody's Investors Service (Moody's), Fitch Ratings (Fitch), and Standard & Poor's (S&P). When ratings from all three agencies are available, the highest rating is used.

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.

---

## IMPORTANT INFORMATION

### **THIS DOCUMENT IS FOR FINANCIAL PROFESSIONALS ONLY AND MAY NOT BE USED WITH THE GENERAL PUBLIC.**

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).

**This is a financial promotion and not intended as investment advice.** All information herein has been compiled by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA) based upon information provided by Newton Investment Management Limited (Newton). Any views and opinions contained in this document are those of the investment manager at the time of going to print and are not intended to be construed as investment advice. BNYMIM EMEA and its affiliates are not responsible for any subsequent investment advice given based on the information contained herein. No warranty is given as to the accuracy or completeness of the information contained herein and no liability is accepted for errors or omissions in such information. The information in this material is only current as of the date indicated, and may be superseded, at any time and without notice, by subsequent market events or other reasons. BNYMIM EMEA and its affiliates do not undertake to revise or update this information in any way.

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 there from 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 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 can be obtained from BNY Mellon Global Management Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland or from MBSC Securities Corporation.

#### FOR U.S. FINANCIAL PROFESSIONALS

**BNY Mellon Global Funds, plc is not available to U.S. Persons (as defined in the Prospectus).** Neither the BNY Mellon Global Funds, plc nor any of its sub-funds has, or will be, registered in the U.S. under the Investment Company Act of 1940, and the shares in the sub-funds are not registered under the U.S. Securities Act of 1933. Therefore, investors will not be entitled to the benefits of such registration(s). Shares may only be offered and sold in accordance with Regulation S under the Securities Act of 1933.

#### FOR CANADIAN FINANCIAL PROFESSIONALS

**BNY Mellon Global Funds, plc is not offered to, and shares may not be purchased by, Canadian residents.**

This document is distributed to financial professionals and intermediaries in the United States and Canada by MBSC Securities Corporation, located at 200 Park Avenue, New York, NY 10166, USA. MBSC Securities Corporation, a sub-distributor of the BNY Mellon Global Funds, plc, is a registered broker dealer. BNY Mellon Global Management Limited, MBSC Securities Corporation, Newton and BNYMIM EMEA are ultimately owned by The Bank of New York Mellon Corporation. BNY Mellon Investment Management is one of the world's leading investment management organizations and one of the top U.S. wealth managers, encompassing BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally.

Nothing herein constitutes an offer to sell, or solicitation of an offer to purchase, any securities, and this document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. Any offer of securities may be made only by means of the Prospectus and/or KIID.

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 - Mixed Asset USD Flex – Global**

Funds with flexible allocations between variable income and fixed income securities. The objective of the fund manager is to achieve the highest possible returns by freely changing risk degrees according to current market conditions. It may be possible that, dependent on market conditions, the portfolio of a mixed asset flexible fund is fully invested in only one of the asset classes above. Reference currency (USD) exposed securities are over weighted. Investments are limited to country/region and reference currency.

