

BNY MELLON U.S. DYNAMIC VALUE FUND



BNY MELLON

INVESTMENT MANAGER



Mellon is a global multi-specialist investment manager dedicated to serving our clients with a full spectrum of research-

driven solutions. With roots dating back to the 1800s, Mellon has been innovating across asset classes for generations and has the combined scale and capabilities to offer clients a broad range of single and multi-asset strategies. Mellon was formed on 31 January 2018, through the merger of The Boston Company and Standish into Mellon Capital. Effective 2 January 2019, the combined firm was renamed Mellon Investments Corporation.

GENERAL INFORMATION

Total net assets (million)	\$ 22.16
Comparative Index	Russell 1000 Value TR
Lipper sector	Lipper Global - Equity US
Fund type	ICVC
Fund domicile	Ireland
Fund manager	Dedicated Team
Base currency	USD
Currencies available	EUR, USD, GBP
Fund launch	18 Sep 2002

USD C (ACC.) SHARE CLASS DETAILS

Inception date	12 Apr 2006
Min. initial investment	\$ 5,000,000
Annual mgmt charge	1.00%
Max. initial charge	5.00%
ISIN	IE0031688199
CUSIP	G1205U529
Bloomberg	MELUDAC
Ongoing Costs*	1.18%

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: 22:00 Dublin time

FUND STATISTICS - 3 YEARS

Jensen Alpha	-0.12
Beta	1.11
Correlation	0.96
Annualised Information Ratio	-0.25
Annualised Sharpe Ratio	0.34
Annualised Tracking Error	3.62
R ²	0.93
Annualised Standard Deviation	12.49
Maximum Drawdown	-15.60
VaR Normal 95%	-5.46

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

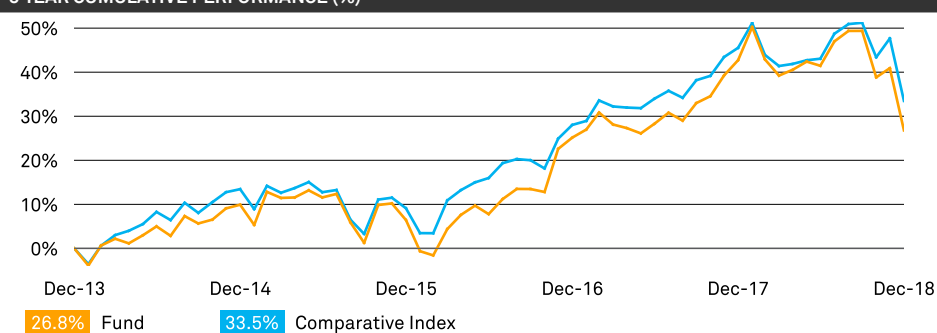
INVESTMENT OBJECTIVE

Long term capital growth through investment primarily (meaning at least two-thirds of the Fund's assets) in a portfolio of equity and equity-related securities of companies with a market capitalisation of U.S. \$1 billion or above at the time of investment, having their registered office in the U.S. or carrying out a preponderant part of their economic activities in the U.S.

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.)	-10.01	-15.11	-11.16	-11.16	0.66	6.00	4.86
USD A (Acc.)	-10.09	-15.32	-12.04	-12.04	-0.34	4.95	3.82
Comparative Index	-9.60	-11.72	-8.27	-8.27	2.11	6.95	5.94
Lipper Sector	-9.14	-14.71	-7.67	-7.67	5.19	6.02	5.27
No. of funds in sector	418	412	385	385	354	324	259
Quartile USD C (Acc.)	4	3	4	4	4	3	3

	2014	2015	2016	2017	2018
Fund	9.92	-3.16	17.57	14.05	-11.16
Comparative Index	13.45	-3.83	17.34	13.66	-8.27
Lipper Sector	9.70	-1.32	8.14	19.98	-7.67

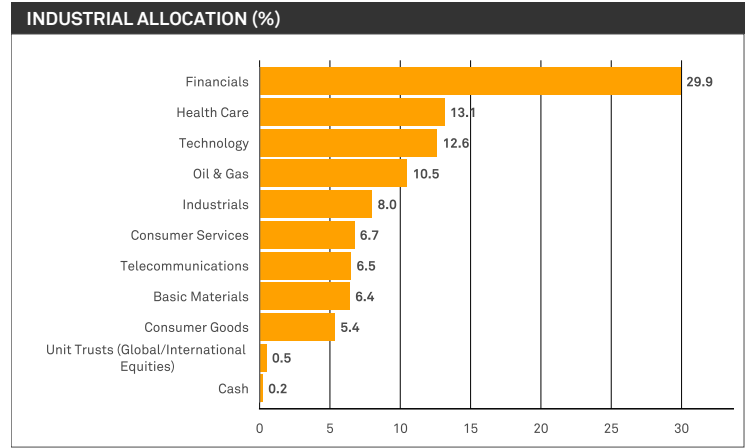
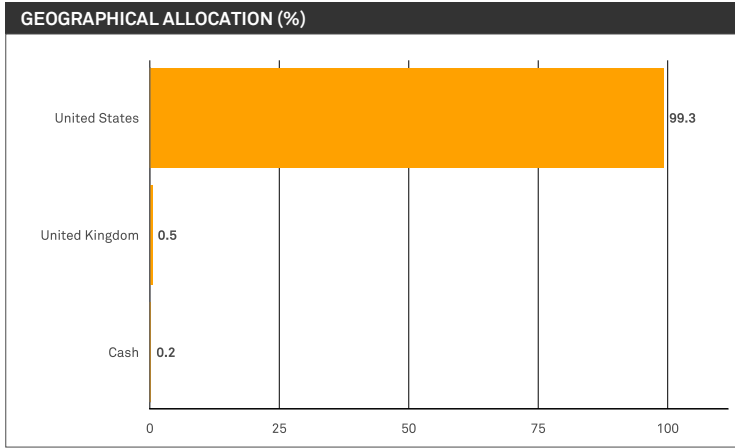
ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017
To	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018
Fund	9.92	-3.16	17.57	14.05	-11.16

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.)	18 Sep 2002	2.00%	\$ 5,000	2.18%	IE0031687670	G1205U511	MELULAD



TOP 10 HOLDINGS (%)

Stock	Fund
BERKSHIRE HATHAWAY USD0.0033	4.9
J P MORGAN CHASE & CO COM	4.5
VERIZON COMMUNICATIONS COM	3.8
CISCO SYS INC COM	3.4
BANK OF AMERICA CORP	3.1
MERCK & CO INC NEW	3.1
AT & T INC COM	2.8
WELLS FARGO & CO NEW COM	2.5
MARATHON PETROLEU USD0.01	2.4
CF INDS HLDGS INC	2.2

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.

IMPORTANT INFORMATION

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

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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.

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Russell 1000 Value TR Index

The Russell 1000 Value TR Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. Source: www.russell.com

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Lipper Global - Equity US

Funds with the primary objective to invest in Equity Markets of the US.

Issued on 15/01/2019

