

# 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) | \$ 326.37                                     |
| Lipper sector              | Lipper Global - Mixed Asset USD Flex - Global |
| Fund type                  | ICVC  |
| Fund domicile              | Ireland                                       |
| Fund manager               | Suzanne Hutchins / Aron Pataki                |
| 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 Charge*         | 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       | 0.02 |
| Annualised Standard Deviation | 4.68 |

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

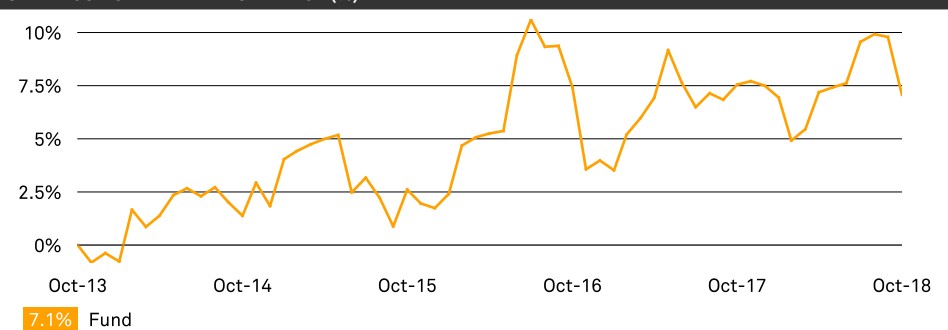
## INVESTMENT OBJECTIVE

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.) | -2.48      | -2.27 | -0.40 | -0.45 | -0.16 | 1.43 | 1.38 |
| USD A (Acc.) | -2.52      | -2.39 | -0.81 | -0.94 | -0.66 | 0.92 | 0.87 |

|      | 2013 | 2014 | 2015  | 2016 | 2017 |
|------|------|------|-------|------|------|
| Fund | 5.36 | 2.23 | -0.11 | 2.20 | 3.39 |

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

| From | Sept 2013 | Sept 2014 | Sept 2015 | Sept 2016 | Sept 2017 |
|------|-----------|-----------|-----------|-----------|-----------|
| To   | Sept 2014 | Sept 2015 | Sept 2016 | Sept 2017 | Sept 2018 |
| Fund | 3.95      | -1.11     | 8.42      | -2.31     | 2.76      |

Source: Lipper as at 31 October 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>  | 56.0 |
| Equities  | 43.6 |
| Corporate Bonds   | 5.0  |
| Infrastructure Funds  | 2.0  |
| Renewable Energy  | 2.5  |
| EM Debt   | 2.9  |
| Risk offsetting positions- direct equity index protection (delta netted exposure) | 7.2  |
| <b>Stabilising Assets &amp; Hedging Positions</b>                                 | 44.0 |
| Cash  | 8.3  |
| Currency Hedging  | 0.8  |
| Index Linked Bonds  | 2.9  |
| Government Bonds  | 28.7 |
| Precious Metals   | 3.3  |
| Equity exposure net of direct index protection                                    | 36.4 |
| Return seeking assets net of direct index protection                              | 48.8 |

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 (%)                         |      |
|---|------|
| Government Of USA 2.25% 15\11\2027          | 12.4 |
| Government Of USA 2.75% 30\09\2020          | 5.9  |
| iShares Physical Gold ETC                   | 2.3  |
| Government Of Australia 3.0% 21\03\2047     | 2.2  |
| Novartis AG                                 | 2.1  |
| Cisco Systems, Inc.                         | 2.1  |
| Canada Housing Trust No. 1 2.35% 15\06\2027 | 1.9  |
| AIA Group Limited                           | 1.8  |
| Government Of Australia 3.75% 21\04\2037    | 1.6  |
| Government Of New Zealand 4.5% 15\04\2027   | 1.3  |

| EQUITY SECTOR BREAKDOWN (%) |     |
|-----------------------------|-----|
| Industrials                 | 7.9 |
| Financials                  | 7.8 |
| Technology                  | 6.6 |
| Consumer Goods              | 4.9 |
| Consumer Services           | 4.1 |
| Health Care                 | 4.0 |
| Oil & Gas                   | 3.1 |
| Utilities                   | 2.7 |
| Basic Materials             | 2.0 |
| Telecommunications          | 0.4 |

| REGIONAL EQUITY ALLOCATION (%) |      |
|--------------------------------|------|
| Europe ex UK                   | 15.5 |
| North America                  | 13.1 |
| UK                             | 8.0  |
| Pacific ex Japan               | 4.4  |
| Japan                          | 0.7  |
| Others                         | 1.9  |

| CURRENCY ALLOCATION (%) |       |
|-------------------------|-------|
| USD                     | 100.5 |
| CHF                     | 0.4   |
| GBP                     | 0.2   |
| EUR                     | -1.3  |
| Others                  | 0.2   |

| BOND PORTFOLIO BREAKDOWNS           |      |
|-------------------------------------|------|
| <b>RATING BREAKDOWN**</b>           |      |
| Government Bonds                    | AAA  |
| Investment Grade Bonds              | BBB  |
| High Yield Bonds                    | B    |
| <b>DURATION (IN YEARS)</b>          |      |
| Average Gross Bond Duration (Years) | 7.7  |
| Average Net Bond Duration (Years)*  | 7.7  |
| Government Bonds                    | 8.0  |
| Investment Grade Bonds              | 10.8 |
| High Yield Bonds                    | 4.0  |
| <b>NUMBER OF HOLDINGS</b>           |      |
| No. of Holdings                     | 55   |
| Government Bonds                    | 24   |
| Investment Grade Bonds              | 9    |
| High Yield Bonds                    | 22   |
| <b>YIELD (%)</b>                    |      |
| Average yield                       | 3.4  |
| Government Bonds                    | 3.2  |
| Investment Grade Bonds              | 3.3  |
| High Yield Bonds                    | 5.4  |

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.

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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.

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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.

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