



# BNY Mellon U.S. Equity Income Fund

**INVESTMENT MANAGER**

Newton Investment Management: Newton aims to deliver outcomes for its clients across active equities, income, absolute return, multi-asset, thematic and sustainable strategies. Its capabilities are driven by its global investment research platform which harnesses a breadth of both fundamental and quantitative research.

The Fund transitioned investment manager on the 1<sup>st</sup> September 2021. Prior to this date it was managed by Mellon Investments Corporation, LLC.

**GENERAL INFORMATION**

Total net assets (million)	\$ 588.76
Performance Benchmark	S&P 500 NR
Lipper sector	LIPPER Global - Equity US Income
Fund type	ICVC
Fund domicile	Ireland
Fund manager	John Bailer
Alternate	Brian Ferguson / Keith Howell
Base currency	USD
Currencies available	EUR, USD, GBP
Fund launch	17 Jan 2017

**USD W (ACC.) SHARE CLASS DETAILS**

Inception date	17 Jan 2017
Min. initial investment	\$ 15,000,000
Max. initial charge	5.00%
Annual mgmt charge	0.75%
ISIN	IE00BD5M7221
Registered for sale in:	AT, BE, CH, CL, CO, DE, DK, ES, FI, FR, GB, GG, IE, IT, JE, KR, LU, NL, NO, PE, PT, SE, SG, UY
Ongoing charge*	0.88%

\*It should be noted that the ongoing charge figure shown includes ongoing charges in respect of other open-ended investment funds but excludes ongoing charges from closed-ended funds held. The ongoing charges from closed-ended funds held were 0.00% as at 31 December 2023.

**DEALING**

09:00 to 17:00 each business day

Valuation point: 22:00 Dublin time

Costs incurred when purchasing, holding, converting or selling any investment, will impact returns. Costs may increase or decrease as a result of currency and exchange rate fluctuations. For more details please read the KIID document.

**FUND RATINGS**

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**HISTORIC YIELD (AS AT 30 APRIL 2024)**

Share class	Yield
USD W (Acc.)	2.07%
Euro A (Acc.)	2.07%

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**

To maximise total returns from income and capital growth.

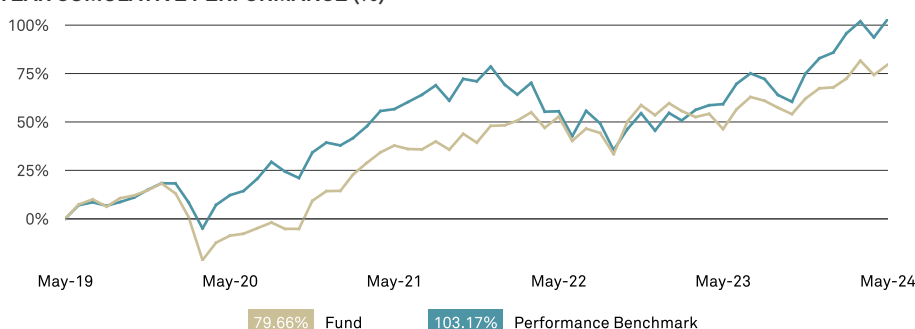
**PERFORMANCE BENCHMARK**

The Fund will measure its performance against S&P 500 NR Index (the "Benchmark").

The Fund is actively managed, which means the Investment Manager has absolute discretion to invest outside the Benchmark subject to the investment objective and policies disclosed in the Prospectus. However, as the Benchmark covers a significant proportion of the investable universe, the majority of the Fund's holdings will be constituents of the Benchmark but the weightings in the portfolio are not influenced by those of the Benchmark. The investment strategy does not restrict the extent to which the Investment Manager may deviate from the Benchmark.

**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.**

**5 YEAR CUMULATIVE PERFORMANCE (%)****PERFORMANCE SUMMARY (%)**

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
USD W (Acc.)	3.06	4.23	7.34	22.77	8.44	9.23	12.42
Performance Benchmark	4.91	3.80	11.10	27.61	14.28	9.05	15.21
Euro A (Acc.)	1.26	3.48	8.61	19.36	6.49	12.13	11.66
Performance Benchmark	3.33	3.48	13.05	25.31	13.53	13.45	15.82
Sector	2.35	2.68	6.17	17.79	6.39	5.09	9.22
No. of funds in sector	15	15	15	14	14	14	14
Quartile USD W (Acc.)	-	-	-	1	2	1	1

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	-	-	-	-	-9.60	27.62	-3.37	29.50	3.74	9.03
Performance Benchmark	12.99	0.75	11.23	21.10	-4.94	30.70	17.75	28.16	-18.51	25.67
Sector	8.99	-5.47	11.36	14.81	-6.76	23.59	1.21	23.80	-6.59	10.21

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

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund	-23.19	63.86	20.23	-1.55	19.08

Source: Lipper as at 31 May 2024. Fund performance USD W (Acc.) calculated as total return, based on net asset value, including charges, but excluding initial charge, 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.

**Returns may increase or decrease as a result of currency fluctuations.**

**TOP 10 HOLDINGS (%)**

	Fund
JPMorgan Chase & Co.	5.0
AT&T Inc.	4.0
Medtronic Plc	4.0
Cisco Systems, Inc.	3.2
Goldman Sachs Group, Inc.	3.2
Sanofi Sponsored ADR	3.1
L3Harris Technologies Inc	3.1
Becton, Dickinson and Company	2.9
Kenvue, Inc.	2.6
Bank of America Corp	2.3

**FUND STATISTICS - 3 YEARS**

Jensen Alpha	0.14
Beta	0.73
Correlation	0.84
Annualised Information Ratio	0.02
Annualised Sharpe Ratio	0.38
Annualised Tracking Error	9.70
R <sup>2</sup>	0.70
Annualised Standard Deviation	15.39
Maximum Drawdown	-13.93
VaR Normal 95%	-6.57

**SECTOR WEIGHTING**

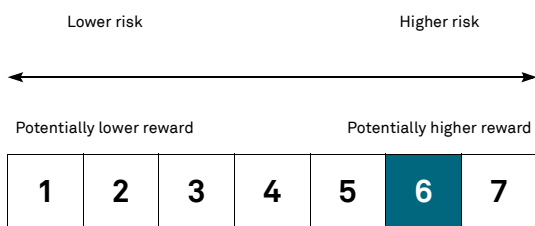
	Fund	Perf. B'mark
Financials	27.0	12.9
Health Care	16.6	12.0
Industrials	10.8	8.5
Energy	9.5	3.9
Materials	7.4	2.3
Communication Services	7.1	9.3
Information Technology	6.9	30.6
Consumer Discretionary	5.2	9.9
Consumer Staples	4.2	6.0
Utilities	3.3	2.5
Real Estate	0.0	2.2
Cash	2.0	0.0

**COUNTRY ALLOCATION**

Country	Fund
United States	94.9
France	3.3
United Kingdom	1.0
Switzerland	0.8

Source: BNY Mellon Investment Management EMEA Limited

**RISK AND REWARD PROFILE - USD W (ACC.)**



We have calculated the risk and reward category using a method of calculation derived from EU rules. It is based on the rate at which the value of the Fund has moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. Funds in category 6 have in the past shown relatively high volatility. With a fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high.

**SHARE CLASS TABLE**

	ISIN	Sedol	WKN	Ongoing charge	ISIN	Sedol	WKN	Ongoing charge
Euro A (Acc.)	IE00BD5M6926	BD5M692	A2DLSY	2.13%				

**HISTORIC YIELD (AS AT 30 APRIL 2024)**

Share class	Yield
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Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KIID.

**IMPORTANT INFORMATION**

**For Professional Clients only. This is a financial promotion and is not investment advice. For a full list of risks applicable to this fund, please refer to the Prospectus. Before subscribing, investors should read the most recent Prospectus and KIID for each fund in which they want to invest. Go to [www.bnymellonim.com](http://www.bnymellonim.com). The Prospectus and KIID are available in English and in an official language of the jurisdictions in which the Fund is registered for public sale.** Portfolio holdings are subject to change, for information only and are not investment recommendations. Calls may be recorded. For more information visit our Privacy Policy [www.bnymellonim.com](http://www.bnymellonim.com). BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and its subsidiaries. These funds are sub-funds of BNY Mellon Global Funds, plc, an open-ended investment company with variable capital (ICVC), with segregated liability between sub-funds. Incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as a UCITS Fund. The Management Company is BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML), regulated by the Commission de Surveillance du Secteur Financier (CSSF). Registered address: 2-4 Rue Eugène Ruppert L-2453 Luxembourg. Information on investor rights including the complaints handling policy and investor redress mechanisms is available at [www.bnymellonim.com](http://www.bnymellonim.com). The Manager may terminate the arrangements made for the marketing of one or more sub-funds of BNYMGF in one or more EU Member States and shareholders will receive prior notification in this event. Issued in the **UK** by BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority.

MIS0079-300624

Issued on 11/06/2024