

BNY MELLON GLOBAL REAL RETURN FUND (EUR)

Euro A



BNY MELLON

INVESTMENT OBJECTIVE

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

PERFORMANCE AIM

The Fund aims to deliver cash 1 Month EURIBOR + 4% p.a. over 5 years before fees. However, a positive return is not guaranteed and a capital loss may occur.

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 (%)



RETURN BY YEAR

From	Sept 2012	Sept 2013	Sept 2014	Sept 2015	Sept 2016
To	Sept 2013	Sept 2014	Sept 2015	Sept 2016	Sept 2017
Fund Return (%)	-1.10	5.07	0.43	7.35	-4.72

Source: Lipper as at 31 October 2017. Fund performance Euro A 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.

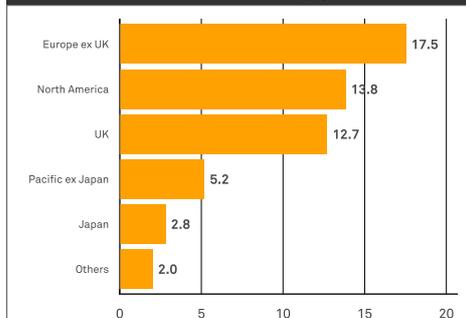
TOP 10 HOLDINGS (%)

USA Treasury Notes 2.125% 31/07/2024	4.1
USA Treasury Notes 1.625% 31/08/2022	3.1
USA Treasury Notes 2.125% 30/09/2024	2.9
Australia (Commonwealth) 3% Bds 21/03/2047 AUD1000	2.3
Novartis AG CHF0.50 (Regd)	2.3
iShares Physical Metals PLC iShares Physical Gold ETC USD	2.1
USA Treasury Notes 1.75% 30/11/2021 USD100	2.1
Wolters Kluwer NV EUR0.12	2.1
Microsoft Corp Com Stk USD0.0000125	2.0
Canada Housing Trust No1 2.35% Bds 15/06/2027 CAD5000	1.9

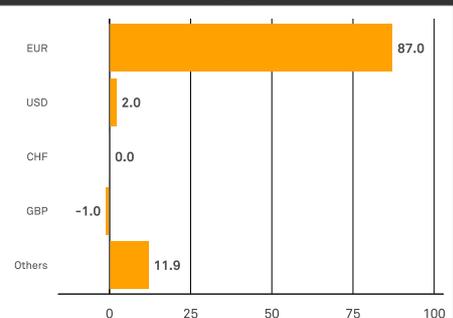
EQUITY SECTOR BREAKDOWN (%)

Technology	8.6
Consumer Goods	8.5
Industrials	6.4
Consumer Services	6.3
Utilities	5.9
Financials	5.8
Health Care	5.2
Oil & Gas	2.7
Basic Materials	2.6
Telecommunications	2.0

REGIONAL EQUITY ALLOCATION (%)



CURRENCY ALLOCATION (%)



Source: BNY Mellon Investment Management EMEA Limited
Portfolio holdings are subject to change, for information only and are not investment recommendations.

INVESTMENT MANAGER



Newton Investment Management: Newton pursues a distinctive global thematic investment approach and provides added value from extensive proprietary research.

GENERAL INFORMATION

Fund size (millions)	€ 4,137.10
Lipper sector	Lipper Global - Mixed Asset EUR Flex - Global
Fund type	ICVC
Fund domicile	Ireland
Fund manager	Aron Pataki
Base currency	EUR

EURO A (ACC.) SHARE CLASS DETAILS

Inception date	08 Mar 2010
Min. initial investment	€ 5,000
Annual mgmt charge	1.50%
Ongoing charges	1.60%
Max. initial charge†	5.00%
ISIN	IE00B4Z6HC18

KEY DATES

Fund launch	08 Mar 2010
Close of financial year	31 Dec

FUND RATINGS



Source & Copyright: Morningstar and Morningstar OBSR ratings © 2017 Morningstar. All Rights Reserved. Ratings are collected on the first business day of the month.

† In most cases the initial charge is not applicable in Spain, however in specific situations an initial charge may be included at the discretion of the Investment Manager (BNY MGM)

TOTAL PORTFOLIO BREAKDOWN (%)	
Return Seeking Assets	68.9
Stabilising Assets & Hedging Positions	31.1
Return seeking assets net of direct index protection	46.2

BOND PORTFOLIO BREAKDOWNS			
RATING BREAKDOWN		NUMBER OF HOLDINGS	
Average Rating	AA	Number of holdings	57
Government Bonds	AA	Government Bonds	23
Investment Grade Bonds	BBB	Investment Grade Bonds	10
High Yield Bonds	B	High Yield Bonds	24
DURATION (IN YEARS)		YIELD (%)	
Average Gross Bond Duration (Years)	7.4	Average Yield (%)	3.3
Average Net Bond Duration (Years)	6.0	Government Bonds	3.0
Government Bonds	8.0	Investment Grade Bonds	3.3
Investment Grade Bonds	8.3	High Yield Bonds	4.7
High Yield Bonds	4.0		

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GLOSSARY

- Return Seeking Assets - Assets held in order to generate returns consistent with the performance aim of the fund and which have a higher element of risk than LIBOR (cash).
- Stabilising Assets & Hedging Positions – Assets and positions held in order to reduce the effects of market volatility and currency fluctuations inherent with holding return seeking assets.
- Return seeking assets net of direct index protection – The remaining exposure the fund has after the effect of downside protection has been considered.
- Rating Breakdown – Credit rating agencies, such as Standard & Poor's and Moody's Investors Service, assess the riskiness of debt issued by governments, organisations or companies. The agencies evaluate the financial strength of the issuer and the risk of default.
- Government Bonds – A debt security issued by a government.
- Investment Grade Bonds – Debt issued by companies which are rated BBB and above by the credit rating agency Standard & Poor's.
- High Yield Bonds – Debt rated below BBB by Standard & Poor's.
- Duration - How quickly a bond will repay its true cost - the longer it takes, the greater exposure it has to changes in the interest rate environment.
- Net Bond Duration - Duration including impact of hedging exposure using bond options and futures. Hedging aims to offset potential losses by investing in financial instruments (options and futures) that are dependent on the performance of underlying financial assets. Options and futures are contracts to buy or sell underlying assets at specific prices and/or times in the future.
- Yield (%) – The interest received from a fixed income investment, usually expressed annually as a percentage based on its cost and its current market value.

KEY RISKS ASSOCIATED WITH THIS FUND

- The performance aim is not a guarantee, may not be achieved and a capital loss may occur. Funds which have a higher performance aim generally take more risk to achieve this and so have a greater potential for the returns to be significantly different than expected.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- 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.
- Investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.
- The Fund holds bonds with a low credit rating that have a greater risk of default. These investments may affect the value of the Fund
- The Fund may invest in emerging markets. These markets have additional risks due to less developed market practices.
- The Fund may invest in investments that are not traded regularly and are therefore subject to greater fluctuations in price.
- The Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges.
- Certain share classes are denominated in a different currency from the base currency (i.e. the reporting currency) of the Fund. Changes in the exchange rate between the shareclass currency and the base currency may affect the value of your investment.
- Certain share classes use techniques to try to reduce the effects of changes in the exchange rate between the share class currency and the base currency of the Fund. These techniques may not eliminate all the currency risk.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Before subscribing, investors should read the most recent Prospectus, financial reports and KIID for each fund in which they want to invest. Go to www.bnymellonim.com

If you are unsure which type of investment is right for you, please contact a financial adviser.

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