

# BNY MELLON ABSOLUTE RETURN EQUITY FUND



BNY MELLON

## INVESTMENT MANAGER



Insight Investment Management (Global) Limited: Insight are leaders in absolute return investing, multi-asset, specialist equity solutions, fixed income and liability driven investment.

## GENERAL INFORMATION

Total net assets (million)	£ 988.23
IMA Sector	Targeted Absolute Return
Lipper sector	Lipper Global - Absolute Return GBP Low
Fund type	ICVC
Fund domicile	Dublin
Fund manager	Team approach
Base currency	GBP
Currencies available	GBP, EUR, USD
Fund launch	31 Jan 2011

## GBP R ACC SHARE CLASS DETAILS

Inception date	31 Jan 2011
Min. investment	£ 5,000
Annual mgmt charge	1.50%
Max. initial charge	5.00%
Performance fee	15.00%
ISIN	IE00B3SFH735
Registered for sale in:	AT, DK, DE, FR, FI, GI, GG, IE, JE, LU, NL, NO, PT, ES, SE, CH, GB

## DEALING

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

## FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio	1.59
Annualised Standard Deviation	2.30

## FUND RATINGS



An S&P Capital IQ fund grading represents an opinion only and should not be relied upon when making an investment decision. Past performance is not indicative of future results. Currency exchange rates may affect the value of investments. A long-term grading denotes a fund that has achieved an S&P Capital IQ fund grading for five or more consecutive years and continues to hold a grading. Copyright © 2014 by McGraw-Hill International (UK) Limited (S&P), a subsidiary of The McGraw-Hill Companies, Inc. All rights reserved. Source & Copyright: CITYWIRE. © 2014 Morningstar. All Rights Reserved. Ratings are collected on the fourth business day of the month.

## INVESTMENT OBJECTIVE

A total return comprised of long-term capital growth and income by investing in company shares (i.e. equities) and similar investments.

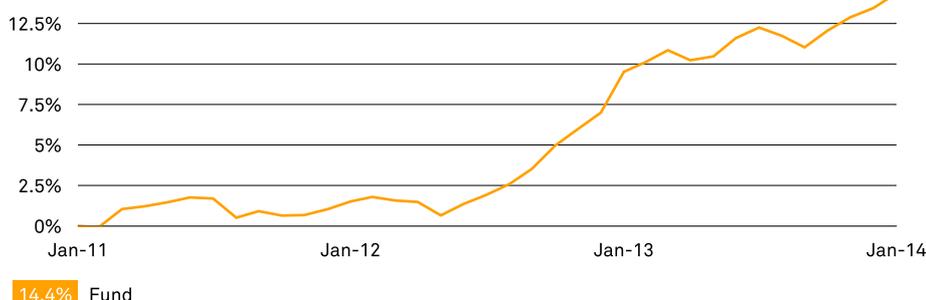
## PERFORMANCE AIM

The Fund aims to deliver cash (1 Month GBP LIBOR [or the share class currency equivalent]) + 6% on a rolling annualised 5 year basis before fees. In doing so, the Fund aims to achieve a positive return over a rolling 12 month period. However, a positive return is not guaranteed and a capital loss may occur.

## PERFORMANCE NOTE

Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. For a full list of risks applicable to this fund please refer to the Prospectus or the Key Investor Information Document (KIID).

## 3 YEAR CUMULATIVE PERFORMANCE (%)



## PERFORMANCE SUMMARY (%)

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
GBP R Acc	0.81	2.05	0.81	4.43	6.14	4.57	-
EUR R Hdg	0.82	2.04	0.82	3.97	5.64	4.25	-

	2009	2010	2011	2012	2013
Fund	-	-	-	5.90	6.04

## ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2008	Dec 2009	Dec 2010	Dec 2011	Dec 2012
To	Dec 2009	Dec 2010	Dec 2011	Dec 2012	Dec 2013
Fund	-	-	-	5.90	6.04

Source: Lipper as at 31 January 2014. Performance is shown for GBP R Acc 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.

	ISIN	Sedol	WKN		ISIN	Sedol	WKN
GBP R Acc	IE00B3SFH735	B3SFH73	A1JBT9	Euro T (hedged)	IE00B3TH3V40	B3TH3V4	A1H7LX
Euro R (hedged)	IE00B3T5WH77	B3T5WH7	A1JBT7				

INDUSTRY SECTOR EQUITY EXPOSURE (% OF NAV)				
	Net	Gross	Long	Short
Consumer Discretionary	8.7	23.4	16.0	-7.3
Consumer Staples	-2.0	10.6	4.3	-6.3
Energy	-0.8	7.2	3.2	-4.0
Financials	-2.6	30.5	14.0	-16.6
Health Care	0.5	8.0	4.2	-3.8
Industrials	3.0	31.7	17.3	-14.4
Information Technology	0.4	4.9	2.7	-2.3
Materials	-1.2	12.6	5.7	-6.9
Telecoms	-1.3	1.3	0.0	-1.3
Utilities	-0.5	2.7	1.1	-1.6

TOP TEN PAIRS - LONG/SHORT (%)	
	Gross exposure
RTL & Havas & Ciment Francais & Publicis vs Market & Eurostoxx	4.1
Royal Dutch Shell A & National Grid vs Direct Line & Market	3.8
Grifols B vs Grifols A	3.6
Allianz & AXA & Delta Lloyd vs CAC & DAX	3.5
Compass Group & BAT & Nestle & Russell UK150 vs Diageo & AB Foods & Reckitts	3.5
GKN & Bodycote vs IMI & Vesuvius	3.4
Imperial Tobacco vs G4S & AB Foods & Market	3.4
Barclays vs HSBC & Market	3.3
Royal Dutch Shell A vs Royal Dutch Shell B	3.1
Mondi vs Atlas Copco	3.0

EQUITY EXPOSURE BY CURRENCY (% OF NAV)				
	Net	Gross	Long	Short
GBP	0.0	1.0	0.5	-0.5
EUR	0.0	0.2	0.1	-0.1
Others	0.0	0.1	0.1	0.0

FUND EXPOSURE SUMMARY (% OF NAV)	
	Fund
Gross equity	133.0
Net equity	4.1

Source: BNY Mellon Investment Management EMEA Limited

Portfolio holdings are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

#### IMPORTANT INFORMATION

This is a financial promotion for Professional Clients and/or distributors only. This is not intended as investment advice. You should read the Prospectus and the Key Investor Information Document (KIID) for each fund in which you want to invest. The Prospectus and KIID can be found at [www.bnymellonam.com](http://www.bnymellonam.com). All information prepared within has been prepared by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA, formerly named BNY Mellon Asset Management International Limited). BNYMIM EMEA and its affiliates are not responsible for any subsequent investment advice given based on the information supplied. 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. 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The Fund is a sub-fund of BNY Mellon Global Funds, plc (BNY MGF) 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 authorised in Ireland by the Central Bank of Ireland (CB) 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 MGF is BNY Mellon Global Management Limited (MGM). MGM, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. The Manager is approved as a management company and regulated by the CB 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 MGF is BNYMIM EMEA. ICVC investments should not be regarded as short-term and should normally be held for at least five years. In France, the Fund received an authorisation for marketing in France from the Autorité des Marchés Financiers. Before any subscription, it is recommended that you read carefully the most recent prospectus and review the latest financial reports published by this Fund. The KIID, prospectus, articles and latest annual report are freely available upon request to BNP Paribas Securities Services, the centralising agent of this Fund in France: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tél: 00 33 1 42 98 10 00. In Italy, the Prospectus and the Key Investor Information Documents provide more detailed information on the investment as well as on the relevant risks and should always be read before making any investment. Both these documents are available on our website [www.bnymellonam.com](http://www.bnymellonam.com). In Austria, the current Prospectus and the Key Investor Information Document are available free of charge from Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Vienna. In Switzerland, BNP Paribas Securities Services, Paris, succursale de Zurich acts as representative agent and paying agent for BNY MGF. The Prospectus, Key Investor Information Document, Articles of Association, Annual Report and Semi-Annual Report may be obtained free of charge from their offices at Selnaustrasse 16, 8002 Zurich, Switzerland. In Spain, BNY Mellon Global Funds, plc is a collective investment vehicle ("Institución de Inversión Colectiva") that is duly registered by the Comisión Nacional del Mercado de Valores on the Register of foreign Collective Investment Institutions commercialised in Spain ("Registro de Instituciones de Inversión Colectiva extranjeras comercializadas en España") under the number 267. 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