

# BNY Mellon Global Real Return Fund (EUR)

## Euro A (Acc.)

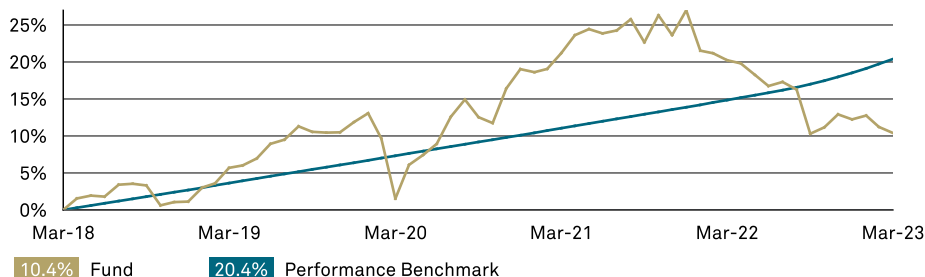
### INVESTMENT OBJECTIVE

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

### 5 YEAR CUMULATIVE PERFORMANCE (%)



### RETURN BY YEAR (%)

From	Mar 2018	Mar 2019	Mar 2020	Mar 2021	Mar 2022
To	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
Fund Return	5.69	-3.94	19.36	-0.79	-8.19

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund	3.02	4.37	1.15	0.50	0.76	-1.74	10.63	6.39	6.69	-11.61
Performance Benchmark	4.13	4.14	3.93	3.66	3.63	3.63	3.59	3.49	3.43	4.08

Source: Lipper as at 31 March 2023. Fund performance Euro A (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.

The benchmark was updated on 01/11/2021, performance prior to the change is shown using the previous benchmark. The share class can be different to that of the base currency of the fund. For CHF it is SARON CHF, For EUR it is EURIBOR, For GBP it is GBP SONIA, For USD it is USD SOFR, For SGD it is SIBOR SGD.

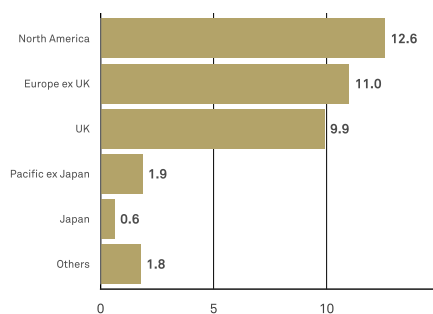
### TOP 10 HOLDINGS (%)

Hang Seng Futures	5.9
Barclays Bank Plc 0.0% 10-nov-2023	3.0
Barclays Bank Plc 0.0% 13-nov-2023	3.0
US T-Bond Futures	3.0
US Ultra Long T-Bond Futures	2.9
US Treasury 3.35% 15-may-2042	2.6
Shell	2.5
Govt of Mexico 7.75% 29-may-2031	2.3
Invesco Physical Gold	2.2
Ensemble Invst 0.0% 04-nov-2024	2.1

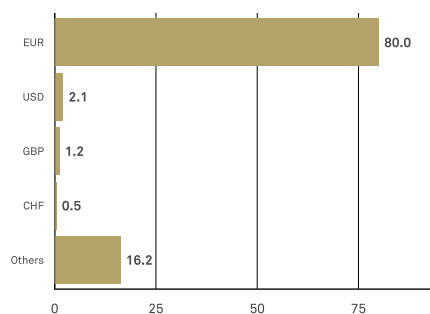
### EQUITY SECTOR BREAKDOWN (%)

Health Care	7.7
Financials	6.2
Consumer Services	5.6
Energy	4.5
Industrials	4.2
Technology	3.5
Consumer Goods	3.3
Basic Materials	1.7
Utilities	1.0

### REGIONAL EQUITY ALLOCATION (%)



### CURRENCY ALLOCATION (%)



Source: BNY Mellon Investment Management EMEA Limited

### INVESTMENT MANAGER



Newton Investment Management: Newton aims to deliver outcomes for its clients across equity opportunities, income, absolute return, multi-asset solutions, thematic and sustainable strategies. Its capabilities are driven by its global investment research platform

which harnesses a breadth of both fundamental and quantitative research.

### PERFORMANCE BENCHMARK

The Fund will measure its performance against 1-month EURIBOR + 4% per annum (the "Cash Benchmark"). The Cash Benchmark is used as a target against which to measure the performance of the Fund over 5 years before fees.

EURIBOR is the Euro Interbank Offer Rate and is a reference rate that is constructed from the average interest rate at which Eurozone banks offer unsecured short-term lending on the inter-bank market.

The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policies disclosed in the Prospectus.

### GENERAL INFORMATION

Fund size (millions)	€ 1,936.12
Performance Benchmark	Cash (1mth EURIBOR) + 4%
Lipper sector	Lipper Global - Mixed Asset EUR Flex - Global
Fund type	ICVC
Fund domicile	Ireland
Fund manager	Team approach
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 costs	1.76%
Max. initial charge†	5.00%
ISIN	IE00B4Z6HC18

### KEY DATES

Fund launch	08 Mar 2010
Close of financial year	31 Dec

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.

### FUND RATINGS



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**BOND PORTFOLIO BREAKDOWNS**

**RATING BREAKDOWN**

Average Rating	BBB
Government Bonds	A
Investment Grade Bonds	BBB
High Yield Bonds	BB

**DURATION (IN YEARS)**

Average Gross Bond Duration (Years)	7.0
Average Net Bond Duration (Years)	6.0
Government Bonds	7.9
Investment Grade Bonds	2.4
High Yield Bonds	3.2

**NUMBER OF HOLDINGS**

Number of holdings	51
Government Bonds	12
Investment Grade Bonds	8
High Yield Bonds	31

**YIELD (%)**

Average Yield (%)	6.8
Government Bonds	6.8
Investment Grade Bonds	6.8
High Yield Bonds	6.7

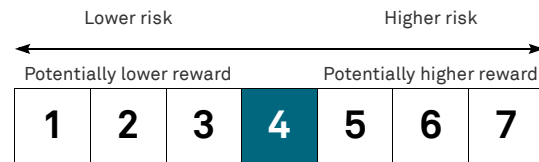
**GLOSSARY**

- 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**

- There is no guarantee that the Fund will achieve its objectives.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.
- Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.
- Bonds with a low credit rating or unrated bonds have a greater risk of default. These investments may negatively affect the value of the Fund.
- The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.
- Emerging Markets have additional risks due to less-developed market practices.
- The Fund may invest in China A shares through Stock Connect programmes. These may be subject to regulatory changes and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- The Fund may invest in China interbank bond market through connection between the related Mainland and Hong Kong financial infrastructure institutions. These may be subject to regulatory changes, settlement risk and quota limitations. An operational constraint such as a suspension in trading could negatively affect the Fund's ability to achieve its investment objective.
- If this share class is denominated in a different currency from the base currency of the Fund. Changes in the exchange rate between the share class currency and the base currency may affect the value of your investment.
- For hedged share classes the hedging strategy is used to reduce the impact of exchange rate movements between the share class currency and the base currency. It may not completely achieve this due to factors such as interest rate differentials.
- Contingent Convertible Securities (CoCo's) convert from debt to equity when the issuer's capital drops below a predefined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.
- The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

**RISK AND REWARD PROFILE - EURO A (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 4 have in the past shown moderate volatility. With a fund of category 4, you have a moderate risk of losing money but your chance for gains is also moderate.

Please refer to the prospectus and the KIID before making any investment decisions. Documents are available in English and an official language of the jurisdictions in which the Fund is registered for public sale. Go to [www.bnymellonim.com](http://www.bnymellonim.com).

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

**IMPORTANT INFORMATION**

Investment Managers are appointed by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA), BNY Mellon Fund Managers Limited (BNYMFML), BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML) or affiliated fund operating companies to undertake portfolio management activities in relation to contracts for products and services entered into by clients with BNYMIM EMEA, BNY MFML or the BNY Mellon funds. 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. The Fund is a sub-fund 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. In Spain, BNY Mellon Global Funds is registered with the CNMV, Registration No. 267. Issued in Spain by BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML), a public limited company (société anonyme) incorporated and existing under Luxembourg law under registration number B28166 and having its registered address at 2-4 Rue Eugène Ruppert L-2453 Luxembourg. BNY MFML is regulated by the Commission de Surveillance du Secteur Financier (CSSF). MIS0029-300423