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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 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.

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

GENERAL INFORMATION

Total net assets (million) \$ 384.96
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, LU, NL, NO, PE, PT, SE, SG, UY
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 KID document.

DEALING

09:00 to 17:00 each business day
Valuation point: 22:00 Dublin time

FUND RATINGS



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HISTORIC YIELD (AS AT 31 OCTOBER 2023)

Share class Yield
USD W (Acc.) 2.26%
Euro A (Acc.) 2.26%

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

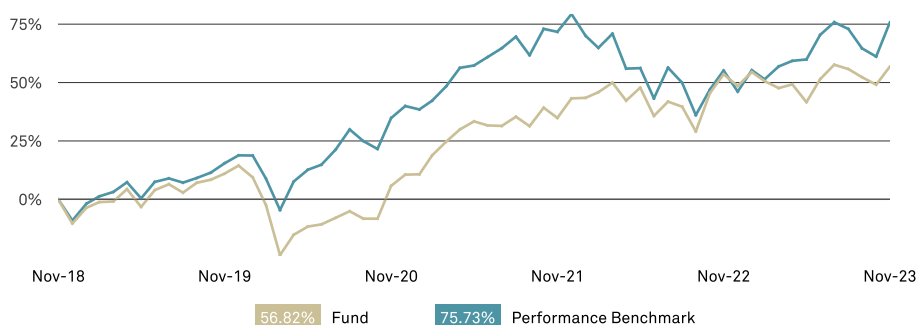
The Fund will measure its performance against S&P 500 NR Index (the "Benchmark").

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. Please refer to the prospectus and the KID/ 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. For a full list of risks applicable to this fund, please refer to the Prospectus or other offering documents.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

						Annualised		
	1M	3M	YTD	1YR		2YR	3YR	5YR
USD W (Acc.)	5.18	0.67	5.56	2.13		7.84	14.02	9.41
Performance Benchmark	9.07	1.62	20.25	13.27		1.16	9.24	11.93
Euro A (Acc.)	2.13	-0.04	2.57	-3.63		8.68	16.09	8.90
Performance Benchmark	5.66	1.09	17.62	6.89		2.75	12.64	12.76
Sector	6.89	-0.40	4.22	1.41		1.63	7.21	6.33
No. of funds in sector	14	14	13	13		13	13	13
Quartile USD W (Acc.)	-	-	-	2		1	1	1

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund	-	-	-	-	-	-9.60	27.62	-3.37	29.50	3.74
Performance Benchmark	31.55	12.99	0.75	11.23	21.10	-4.94	30.70	17.75	28.16	-18.51
Sector	27.64	9.11	-5.48	11.34	14.54	-6.64	23.66	0.40	23.75	-5.82

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Sept 2018	Sept 2019	Sept 2020	Sept 2021	Sept 2022
To	Sept 2019	Sept 2020	Sept 2021	Sept 2022	Sept 2023
Fund	3.18	-14.31	43.16	-1.72	17.98

Source: Lipper as at 30 November 2023. 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.	4.2
Medtronic Plc	4.0
AbbVie, Inc.	3.7
Assurant, Inc.	3.1
Becton, Dickinson and Company	3.1
CME Group Inc. Class A	3.0
U.S. Bancorp	3.0
CRH public limited company	2.9
Northrop Grumman Corp.	2.8
International Game Technology PLC	2.6

FUND STATISTICS - 3 YEARS

Jensen Alpha	0.50
Beta	0.75
Correlation	0.83
Annualised Information Ratio	0.44
Annualised Sharpe Ratio	0.69
Annualised Tracking Error	9.79
R²	0.69
Annualised Standard Deviation	15.64
Maximum Drawdown	-13.93
VaR Normal 95%	-6.33

SECTOR WEIGHTING

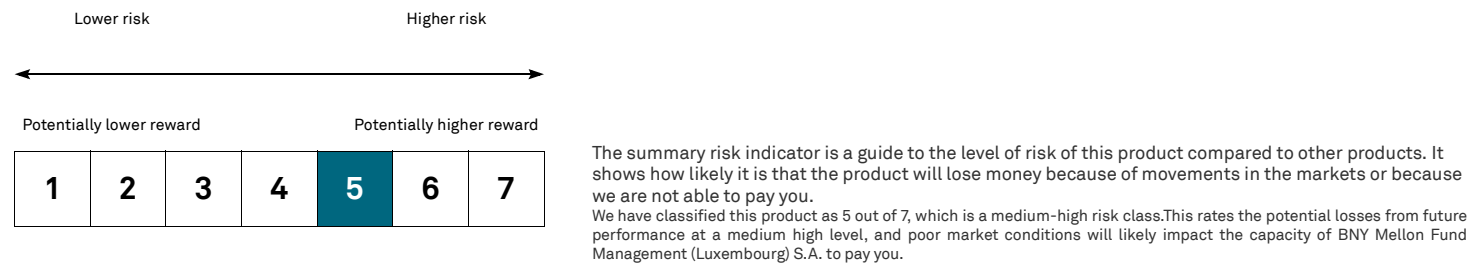
	Fund	Perf. B'mark
Financials	29.0	12.9
Health Care	17.4	12.7
Energy	10.0	4.1
Information Technology	7.2	29.1
Communication Services	6.9	8.6
Industrials	6.4	8.3
Materials	6.4	2.4
Consumer Staples	5.5	6.3
Consumer Discretionary	4.7	10.7
Utilities	4.0	2.4
Real Estate	0.0	2.4
Cash	2.4	0.0

COUNTRY ALLOCATION

Country	Fund
United States	90.2
United Kingdom	4.8
Ireland	2.9
France	2.1

Source: BNY Mellon Investment Management EMEA Limited

RISK AND REWARD PROFILE - USD W (ACC.)



SHARE CLASS TABLE

	ISIN	Sedol	WKN	AMC		ISIN	Sedol	WKN	AMC
Euro A (Acc.)	IE00BD5M6926	BD5M692	A2DLSY	2.00%					

Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KID/KIID.

IMPORTANT INFORMATION

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