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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, 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) \$ 531.22  
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 MARCH 2024)

Share class Yield  
USD W (Acc.) 1.95%  
Euro A (Acc.) 1.96%

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

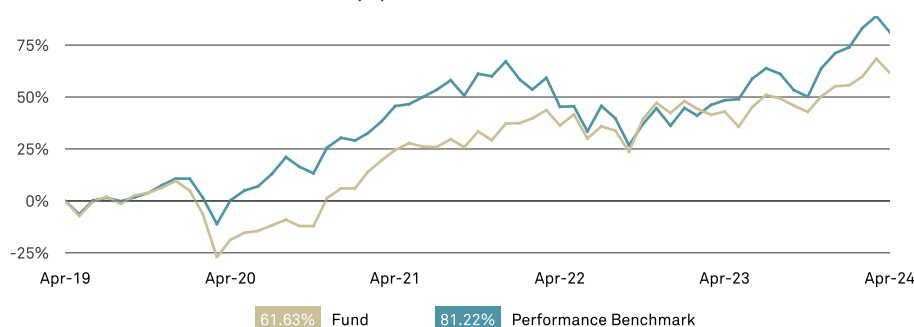
The Fund will measure its performance against S&P 500 NR Index (the "Benchmark").

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](http://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.)	-4.04	3.84	4.15	13.05	8.89	9.09	10.07
Performance Benchmark	-4.11	4.18	5.90	22.09	11.65	7.55	12.61
Euro A (Acc.)	-3.11	4.81	7.26	15.19	6.88	12.07	9.77
Performance Benchmark	-3.14	5.84	9.41	26.07	10.91	11.89	13.68
Sector	-3.76	2.88	3.73	11.56	5.80	5.03	7.44
No. of funds in sector	15	15	15	14	14	14	14
Quartile USD W (Acc.)	-	-	-	2	1	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 30 April 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.	4.8
Medtronic Plc	3.9
AT&T Inc.	3.7
Cisco Systems, Inc.	3.2
Sanofi Sponsored ADR	3.1
Goldman Sachs Group, Inc.	3.0
Becton, Dickinson and Company	2.9
L3Harris Technologies Inc	2.7
Allstate Corporation	2.5
CRH public limited company	2.4

FUND STATISTICS - 3 YEARS

Jensen Alpha	0.22
Beta	0.73
Correlation	0.83
Annualised Information Ratio	0.15
Annualised Sharpe Ratio	0.38
Annualised Tracking Error	9.70
R²	0.70
Annualised Standard Deviation	15.37
Maximum Drawdown	-13.93
VaR Normal 95%	-6.58

SECTOR WEIGHTING

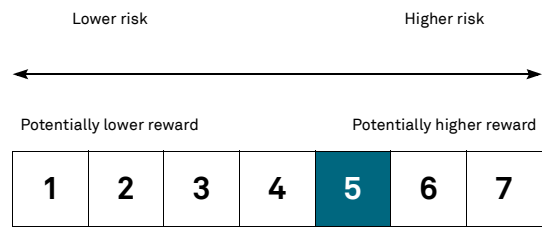
	Fund	Perf. B'mark
Financials	25.5	13.1
Health Care	15.5	12.3
Industrials	10.9	8.8
Energy	10.4	4.1
Materials	8.4	2.4
Information Technology	7.5	29.2
Communication Services	7.3	9.1
Consumer Discretionary	5.4	10.3
Consumer Staples	3.3	6.2
Utilities	2.9	2.3
Real Estate	0.0	2.2
Cash	2.9	0.0

COUNTRY ALLOCATION

Country	Fund
United States	92.1
France	3.2
Ireland	2.5
United Kingdom	1.4
Switzerland	0.8

Source: BNY Mellon Investment Management EMEA Limited

RISK AND REWARD PROFILE - USD W (ACC.)



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium high level, and poor market conditions will likely impact the capacity of BNY Mellon Fund Management (Luxembourg) S.A. to pay you.

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

**For Professional Clients and, in Switzerland, for Qualified Investors only. 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.

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