

# Press Release



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## **BNY Mellon Asset Management launches new unconstrained fund**

### ***BNY Mellon Global Real Return Fund (EUR) managed by Newton***

London, 23 March 2010 - BNY Mellon Asset Management has announced today that it has launched a multi-asset global absolute return fund, the BNY Mellon Global Real Return Fund (EUR). The Fund, a sub-fund of BNY Mellon Global Funds, plc, will be managed by Newton Investment Management Limited, one of BNY Mellon's boutique asset managers specialising in global and regional equities and bonds, as well as multi-asset, unconstrained and absolute return funds.

Based in London, Newton is widely recognised as a top-tier investment house, renowned for its distinctive and proven global thematic investment approach, which is applied consistently across all strategies.

Paul Feeney, head of international distribution at BNY Mellon Asset Management, comments: "We believe that multi-asset funds, especially those targeting absolute returns, have a prominent role to play in meeting the aspirations of investors looking to balance risk and return. This fund provides the flexibility vital to delivering a real return in an increasingly volatile world."

The BNY Mellon Global Real Return Fund (EUR) will be managed by James Harries, director of investment, global funds, at Newton, who has over 13 years of experience. Iain Stewart, director of investment, global funds, will act as the alternate on the Fund. The Fund will be managed in line with Newton's global thematic investment approach.

James Harries said: "Based on the success of the existing UK domiciled Newton Real Return Fund and, in a world where portfolio diversification is key to the generation of attractive risk-adjusted returns; we are pleased to offer a version of the Real Return Fund investing in global assets to produce an absolute return in euros."

The Newton Real Return Fund, a UK domiciled fund launched in 2004 has shown consistently good performance and outperformed its LIBOR +4% on a net basis. The Fund returned 10% over one year, 31% over three years, and 63% over five years. The Newton Real Return Fund is AAA rated by Standard & Poor's, 5-star Morningstar, AAA Citywire and has an A OBSR rating\*.

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"The BNY Mellon Global Real Return Fund (EUR) is aimed at European investors seeking absolute returns from a diversified strategy with potentially lower volatility levels than equities," added Paul Feeney. "We believe that a wide group of clients in Europe will be increasingly interested in investing in this kind of strategy. Pension Funds, for example, have indicated a willingness to increase their positions in diversified and absolute return fund strategies in general. The Fund will be both accessible to institutional and retail investors," he concluded.

The BNY Mellon Global Real Return Fund (EUR) will aim to achieve a total return in excess of a cash benchmark over an investment horizon of three to five years. To achieve this, the Fund will use its ability to invest freely in a wide range of asset classes, aiming to have a reasonably moderate risk exposure at any point in time. With no sector allocation restrictions, the Fund's manager can decide to invest in equities, equity-related securities, fixed income securities, deposits, derivative instruments, cash, money market instruments and cash equivalents.

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### **Notes to Editors:**

**Newton** is a London-based global asset management subsidiary of The Bank of New York Mellon Corporation and part of BNY Mellon Asset Management. With assets under management of more than £42 billion, including assets managed by Newton Investment Management Limited as dual officers of Newton Capital Management Limited and The Bank of New York Mellon, Newton's group of affiliated companies provides a broad range of award-winning investment products and services to individuals, pension funds, charities and corporations. News and other information about Newton is available at [www.newton.co.uk](http://www.newton.co.uk).

**BNY Mellon Asset Management** is the umbrella organisation for BNY Mellon's affiliated investment management firms and global distribution companies. Information about BNY Mellon Asset Management is available at [www.bnymellonam.com](http://www.bnymellonam.com).

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Source: Lipper as at 31 December 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. Past performance is not a guide to future performance.

\*Fund rating agency ratings represent an opinion only and are not a recommendation to buy or sell

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