

Newton Global Opportunities

As at 31 May 2009

Prepared for professional investors

Investment objective

The objective of the Sub-Fund is to achieve long-term capital growth from a concentrated portfolio predominantly invested in the securities of companies located worldwide. The Sub-Fund does not have a bias towards any economic sector or company size. The Sub-Fund may also invest in collective investment schemes.

General information

Total net assets (million)	£ 459.90
Historic yield (%)	1.1
IMA sector	Global Growth
Lipper sector	Global Growth
Index	FTSE All World
Fund domicile	UK
Fund type	ICVC
Fund manager	Robert Hay
Alternate	Paul Markham
Base currency	GBP

Historic yields are not indicative of future yields.

Key dates

Fund launch	01 Jul 2005
Close of financial year	30 Jun
Distributions	31 Oct

Dealing

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

Sterling income shares

General	
Share class launch date	01 Jul 2005
Maximum initial charge	4.00%
Annual management charge	1.50%
Minimum investment	£ 1,000
Codes	
ISIN	GB00B0C3H830
Sedol	B0C3H83
Registered for sale in: UK, AT, DE	

Historical fund statistics - 3 years

Jensen alpha	0.01
Beta	1.02
Correlation to benchmark	0.84
Annualised information ratio	-0.01
Annualised Sharpe ratio	-0.39
Annualised tracking error	11.49
R ²	0.80

Important information

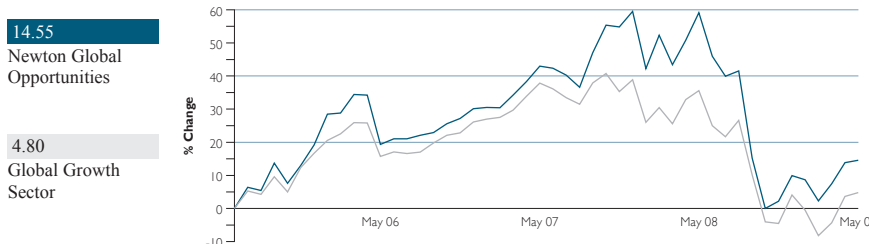
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Statutory performance data updated quarterly

From	31 Mar 08	30 Mar 07	31 Mar 06	31 Mar 05	31 Mar 04
To	31 Mar 09	31 Mar 08	30 Mar 07	31 Mar 06	31 Mar 05
Fund	-25.0%	6.8%	-0.1%	-	-

Source: Lipper as at 31 May 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. All figures are in sterling terms. The impact of the initial charge, which may be up to 4%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Past performance is not a guide to future performance.

Performance record since launch



Source: Lipper as at 31 May 2009. Total return including income net of UK tax and annual charges, but excluding initial charge. For comparison, please note that the index quoted is gross of tax. All figures are in sterling terms. The impact of the initial charge, which may be up to 4%, can be material on the performance of your investment. Performance figures including the initial charge are available upon request. Past performance is not a guide to future performance.

Calendar Performance

	2004	2005	2006	2007	2008
Fund	-	-	9.18	22.58	-31.07
Sector	-	-	7.96	9.07	-24.34
Quartile Rank	-	-	2	1	4

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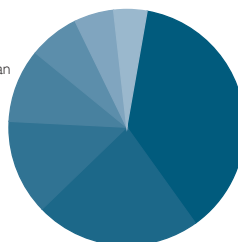
Performance to

	Sterling income shares					
	Fund	Index	Sector	Ranking	No. of funds in sector	Quartile rank
1 month	0.65	1.28	1.15	105	193	3
3 months	12.00	18.54	14.15	115	192	3
6 months	12.08	9.28	9.82	58	189	2
YTD	4.19	-1.35	0.74	41	191	1
1 year	-28.00	-19.00	-22.10	157	185	4
3 years	-4.02	-3.38	-9.50	36	156	1
5 years	-	-	-	-	-	-
3 years annualised	-1.36	-1.14	-3.37	36	156	1
5 years annualised	-	-	-	-	-	-

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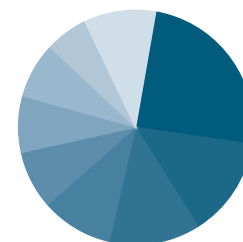
Asset allocation

37.3%	North America
22.7%	Europe ex UK
13.0%	Asia Pacific ex Japan
10.1%	UK
6.9%	Latin America
5.4%	Japan
4.6%	Others



Asset allocation - industry

24.6%	Telecommunication
13.7%	Financials
12.5%	Consumer Goods
9.9%	Health Care
8.0%	Oil & Gas
7.8%	Consumer Services
7.6%	Basic Materials
5.9%	Technology
9.9%	Others



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exposed to changes in currency rates. Certain Funds may invest in emerging markets. It should be noted that these markets have additional risks associated with local custody and registration practices that may be less developed than more mature markets. Certain Funds take their charges from the capital of the fund. Investors should be aware that there is potential for future capital erosion. Certain Funds may hold sub-investment grade bonds that typically have a low credit rating and carry a high degree of default risk, which can affect the capital value of your investment. Certain Funds may hold fixed interest securities, which are particularly affected by trends in interest rates and inflation. This may affect the capital value of your investment. Certain Funds have a concentrated portfolio of stocks due to investment in a single country and/or geographic area/limited industry diversification/investment in a limited number of securities, giving rise to concentration risk. Certain Funds may invest in smaller companies. Smaller companies may be riskier and less liquid than larger companies. This means that their share prices may be more volatile. Certain Funds may invest in illiquid securities, which means that there is a possibility that they cannot be readily converted into cash when required. The value of these securities is subject to greater fluctuation if they are not regularly traded. All of the sub-funds may use derivatives for efficient portfolio management (EPM) purposes. EPM restricts the use of derivatives for the reduction of risk, the reduction of cost and the generation of additional capital or income with no or an acceptable low level of risk. EPM transactions must be economically appropriate and the exposure fully covered. Certain Funds will, additionally to EPM, make use of the expanded regulations and use derivatives in pursuit of their investment objectives. All of these factors may affect the performance of the Funds. In Germany, the Prospectus is available from JP Morgan AG, Junghofstrasse 14, 60311 Frankfurt Am Main Germany, in Austria from Raffeleisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Vienna. BNY Mellon Investment Funds 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 186. This document is issued in the UK and in mainland Europe (excluding Germany) by BNY Mellon Asset Management International Limited. BNY Mellon Asset Management International Limited, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Services Authority. BNYMAMI, BNY MFM and NIM, are all ultimately owned by The Bank of New York Mellon Corporation. CP3340-18-03-2009(3M) With effect from 21st April 2008, no intermediary commission will be paid for any new investment.

Absolute contribution - top 5

Stock level contributors	%
Sprint Nextel Corp	0.48
Mosaic Co	0.42
Anhanguera Educacional Part SA	0.42
Millicom Intl Cellular	0.33
Newcrest Mining Ltd	0.28

Top 10 holdings

	%
Sprint Nextel Corp	4.5
Wyeth	3.3
Newcrest Mining Ltd	3.2
Deutsche Telekom AG	3.2
Total SA	2.9
Cable & Wireless PLC	2.8
Roche Hldgs AG	2.7
Zurich Financial Services AG	2.7
Millicom Intl Cellular	2.5
Bayer AG	2.3

Portfolio holdings are subject to change at any time without notice. The information provided is for illustrative purposes only and should not be construed as a recommendation to purchase or sell any security.

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