

# Press Release



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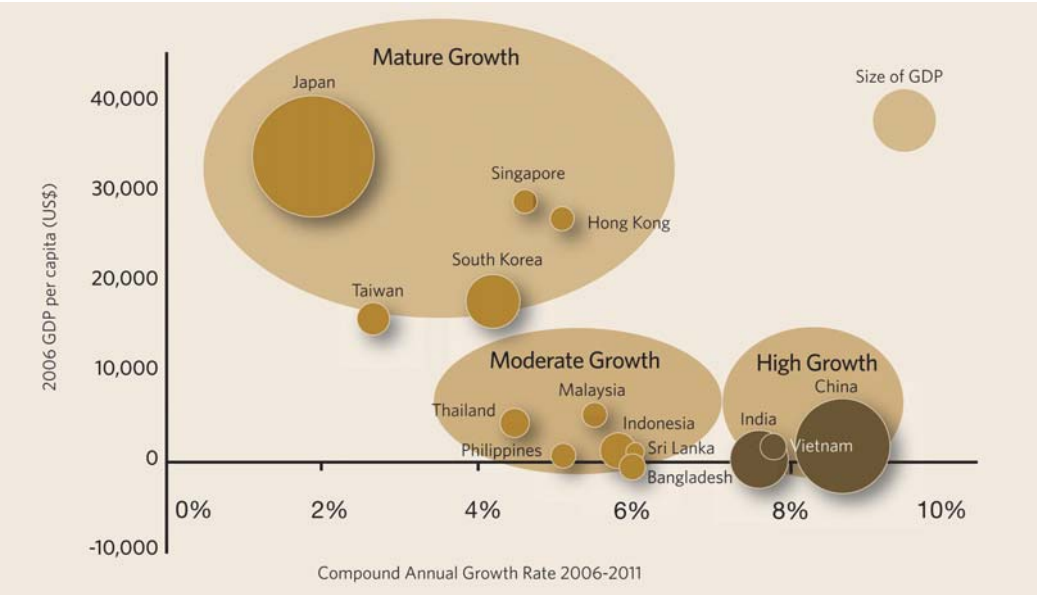
## BNY Mellon Asset Management Launches Vietnam, India and China (VIC) Fund

*A fund with exposure to the unrivalled growth potential of three dynamic Asian economies*

LONDON, 16 June 2008 – BNY Mellon Asset Management is pleased to announce the launch of an innovative new Fund - **the BNY Mellon Vietnam, India and China (VIC) Fund**. Launched on 16 June, the Fund forms part of the Dublin-domiciled BNY Mellon Global Funds, plc, (BNY MGF) range and will be managed by Hamon Asset Management Ltd (Hamon) – a Hong Kong-based Asian equity investment specialist which is part of BNY Mellon Asset Management\*.

The **BNY Mellon VIC Fund** is a focused portfolio of 45-55 stocks seeking long-term capital appreciation through investment in the vibrant emerging markets of Asia, with emphasis on Vietnam, China and India. Benchmarked against the MSCI Emerging Asia Index, the Fund adopts an unconstrained strategy, which provides the fund manager the flexibility to pursue diverse investment opportunities in companies of various sizes and sectors.

Extraordinary economic growth has been driven by the rapidly expanding, younger working populations, increasing power consumption and infrastructure spending, coupled with the rising penetration of consumer credit, the rapid trend of urbanisation, and a high global demand for goods. With some of the highest estimated compound annual growth rates, yet some of the lowest per capita gross domestic product figures, these countries display both historic growth and strong potential, as the diagram below demonstrates\*\*.



\*Hamon Asset Management Ltd is part of Hamon Investment Group, which is minority owned by The Bank of New York Mellon. \*\* Macquarie, Economist Intelligence Unit, International Monetary Fund as of 31 December 2006. All other information source BNY Mellon Asset Management International Limited as at 31 March 2008 unless otherwise stated. This press release is issued by BNY Mellon Asset Management International Limited to members of the financial press and media and the information contained herein should not be construed as investment advice. Not available or offered to U.S. investors. Past performance is not a guide to future performance. Registered office: The Bank of New York Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580.

The investment strategy of BNY Mellon VIC Fund is based on Hamon's fundamental, bottom-up approach to security selection and is managed and researched by highly experienced, local investment professionals.

A framework of advanced risk parameters will prevent concentration of themes and aggressively high weightings in any single security.

Commenting on the launch, Hugh Simon, Chief Executive Officer of Hamon, said: "Nearly half the world's population is in this region, and more importantly will be home to the largest concentration of consumers in the future. High economic growth and high earnings growth are creating abundant opportunities for investment in the rapidly developing economic powerhouses of Vietnam, India and China. Moreover, the current valuations of some companies are compelling at present following the correction we have experienced. This Fund is looking to actively participate in the long-term economic development of the emerging Asian region."

Alan Mearns, Chief Executive Officer of BNY Mellon Asset Management International, added: "Developing Asia is one of the fastest growing economic regions in the world; managing funds in this area necessitates a specialist approach and in depth experience of the investment cultures of these countries. With nearly 20 years' experience of investing in emerging Asia, Hamon has the expertise required to invest successfully in this exciting but complex region."

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**Notes to Editors:**

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