

# BNY MELLON INVESTMENT MANAGEMENT: EXCLUSIVE MASTERCLASS

Remy Blaire, Americas Head of Content and Lead Anchor, Asset TV

Gautam Khanna, Portfolio Manager, BNY Mellon Core Plus Fund, Insight Investment  
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**Remy Blaire:** BNY Mellon is the third largest fixed income manager in the world<sup>1</sup>.

Through an investor first approach, the firm brings to clients' specialist expertise from eight investment firms offering solutions across every major asset class backed by the global presence of BNY Mellon.

I'm joined by Gautam Khanna, PM at Insight Investment, who manages the BNY Mellon Core Plus fund.

**Gautam Khanna:** Active is the only way you can actually cut through the clutter and actually construct a portfolio that is created for the investor. Unlike, perhaps, in the equity space where active managers have a hard time outperforming indices, in fixed income, suggesting that whether it's picking up that complexity premium, or harnessing that inefficiency that is available to us in the market, that we're able to successfully do that consistently, year-in and year-out. I think that myth that you should be investing in passive, I think for fixed income, is wrong.

<sup>1</sup> Source: Pension & Investments 2019

*Views expressed are those of the advisors stated and do not necessarily reflect the views of other managers or the firm overall. Views are current as of the date of this video and subject to change. Past performance is not indicative of future results. No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. **Asset allocation and diversification** cannot ensure a profit or protect against loss in declining markets. All investments involve some level of risk, including loss of principal. Certain investments have specific or unique risks*



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## Risks

**Bonds** are subject to interest-rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Legislative changes, state and local economic and business developments, may adversely affect the yield and/or value of municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, maturity of the obligation, and the rating of the issue. Income for national municipal funds may be subject to state and local taxes. Income may be subject to state and local taxes for out-of-state residents. Some income may be subject to the federal alternative minimum tax for certain investors. Capital gains, if any, are taxable. **High yield bonds** involve increased credit and liquidity risk than higher rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis. **While the U.S. Government guarantees** the timely payment of principal and interest on its securities, portfolios that invest in such securities are not guaranteed and will fluctuate in value. **Equities** are subject to market, market sector, market liquidity, issuer, and investment style risks to varying degrees. Investing in **foreign denominated and/or domiciled securities** involves special risks, including changes in currency exchange rates, political, economic, and social instability, limited company information, differing auditing and legal standards, and less market liquidity. These risks generally are greater with emerging market countries.

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