

# BNY Mellon Emerging Markets Corporate Debt Fund

USD G (Inc.)

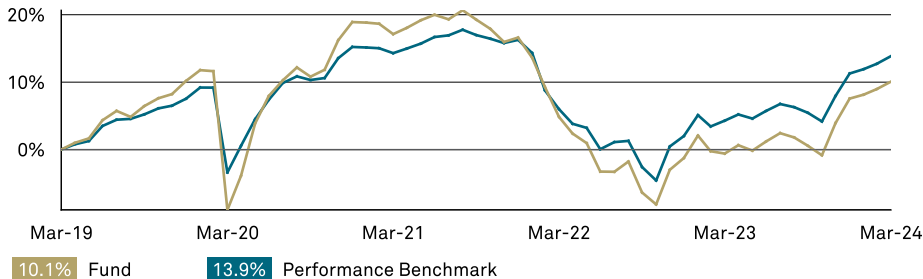
## INVESTMENT OBJECTIVE

To generate a total return comprised of income and capital growth by investing primarily in corporate debt, and corporate debt-related instruments issued by emerging markets issuers worldwide and in financial derivative instruments relating to such instruments.

## 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.

## 5 YEAR CUMULATIVE PERFORMANCE (%)



## RETURN BY YEAR (%)

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund Return	-8.95	28.63	-10.46	-5.20	10.74

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	-	-	-	-	-	15.90	7.91	-1.93	-15.32	8.93
Performance Benchmark	4.96	1.30	9.65	7.96	-1.65	13.09	7.13	0.91	-12.26	9.08

Source: Lipper as at 31. March 2024. Fund performance USD G (Inc.) 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.

## GEOGRAPHICAL ALLOCATION (%)

	Fund	Benchmark
Mexico	6.5	4.5
Turkey	4.9	4.0
South Africa	4.7	3.5
Colombia	4.2	4.2
Brazil	4.2	5.1
Macau	4.2	3.7
United Arab Emirates	4.0	4.4
Israel	4.0	3.7
Hong Kong	3.7	4.9
Indonesia	3.1	3.2
Others	56.5	58.9

## CREDIT QUALITY (%)

	Fund	Benchmark
IG	49.21	59.1
BB	27.26	21.5
B	13.81	10.6
CCC & Below	5.84	4.7
NR	1.12	4.1
Cash and other*	2.76	0.0

\*Includes Forward FX, Unsettled Trades, US T-Bills. Pessimistic credit ratings used.

Source: BNY Mellon Investment Management EMEA Limited

## SECTOR ALLOCATION (%)

	Fund	Benchmark
Financial	31.8	30.8
TMT	12.6	9.7
Oil & Gas	9.8	12.0
Industrial	9.3	10.2
Consumer	8.8	10.5
Utilities	7.7	11.5
Metals & Mining	6.9	6.1
Sovereign	5.3	0.0
Real Estate	2.1	3.2
Others*	5.6	6.1

## PORTFOLIO CHARACTERISTICS

	Fund
Duration (in years)	4.5
Number of Issuers	181.0
Average quality	BB+
Average Coupon (%)	4.8
Yield to maturity (%)	7.2
Average life	6.4

## INVESTMENT MANAGER



Insight are leaders in risk management, fixed income and multi-asset investment solutions.

## PERFORMANCE BENCHMARK

The Fund will measure its performance against the JP Morgan Corporate Emerging Market Bond Index Broad Diversified (CEMBI - BD) TR 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. While the Fund's holdings may include constituents of the Benchmark, the selection of investments and their weightings in the portfolio are not influenced by the Benchmark. The investment strategy does not restrict the extent to which the Investment Manager may deviate from the Benchmark.

## GENERAL INFORMATION

Fund size (millions)	\$ 285.00
Performance Benchmark	JP Morgan Corporate EMBI Broad Diversified TR
Lipper sector	Lipper Global - Bond Emerging Markets Global Corporates
Fund type	ICVC
Fund domicile	Ireland
Fund manager	Rodica Glavan
Base currency	USD

## KEY DATES

Fund launch	31 Jan 2012
Close of financial year	31 Dec
SFDR Categorisation	Article 8

## USD G (INC.) SHARE CLASS DETAILS

Inception date	08 Jan 2018
Min. initial investment	\$ 5,000
Annual mgmt charge	0.85%
Max. initial charge	5.00%
ISIN	IE00B624RG64

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.

## FUND RATINGS



Source & Copyright: Morningstar ratings © 2024 Morningstar. All Rights Reserved. Ratings are collected on the first business day of the month.

## DISTRIBUTION YIELD (AS AT 29 FEBRUARY 2024)

Share class	Yield
USD G (Inc.)	4.26%

Distribution yield reflects the amounts that a fund may be expected to distribute over the forthcoming twelve months as a percentage of the fund's current price as at the date shown. Distribution yield is based on a snapshot of the portfolio as at the date shown. It does not include the impact of any initial charge and investors may be subject to tax on distributions.

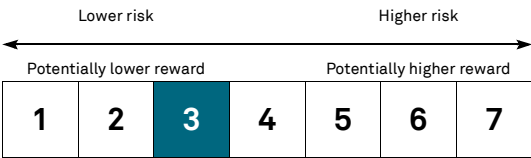
KEY RISKS ASSOCIATED WITH THIS FUND

- Where the Fund invests significantly in a single market, this may have a material impact on the value of the Fund.
- There is no guarantee that the Fund will achieve its objectives.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.
- Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.
- Bonds with a low credit rating or unrated bonds have a greater risk of default. These investments may negatively affect the value of the Fund.
- The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.
- Emerging Markets have additional risks due to less-developed market practices.
- Subordinated Debt carries a greater level of risk compared to unsubordinated debt because it receives a lower priority level in terms of its claims on a company's assets in the case of the borrower's default.
- Contingent Convertible Securities (CoCo's) convert from debt to equity when the issuer's capital drops below a pre-defined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.
- The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.
- Environmental, Social and Governance (ESG) Investment Approach Risk: The Fund follows an ESG investment approach. This means factors other than financial performance are considered as part of the investment process. This carries the risk that the Fund's performance may be negatively impacted due to restrictions placed on its exposure to certain sectors or types of investments. The approach taken may not reflect the opinions of any particular investor. In addition, in following an ESG investment approach, the Fund is dependent upon information and data from third parties (which may include providers for research reports, screenings, ratings and/or analysis such as index providers and consultants). Such information or data may be incomplete, inaccurate or inconsistent.
- If this share class is denominated in a different currency from the base currency of the Fund. Changes in the exchange rate between the share class currency and the base currency may affect the value of your investment.
- For hedged share classes the hedging strategy is used to reduce the impact of exchange rate movements between the share class currency and the base currency. It may not completely achieve this due to factors such as interest rate differentials.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

GLOSSARY

- Coupons – The interest paid on a fixed income investment by its issuer for the term of the investment.
- Yield to maturity (%) – The estimated rate of return of a bond if bought at the market price and held until the date when it matures.
- Duration – A measure of a fixed interest investment's sensitivity to changes in interest rates. The longer the "duration", the greater exposure to future changes in interest rates.
- Average Quality – A credit rating that provides investors with insight into a fund's overall credit quality, designated as AAA, BBB, or CCC.
- Average Life – The average length of time it will take to repay the outstanding amount on a loan.

RISK AND REWARD PROFILE - USD G (INC.)



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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium low level, and poor market conditions are unlikely to impact the capacity of BNY Mellon Fund Management (Luxembourg) S.A. to pay you.

Please refer to the prospectus and the 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).

If you are unsure which type of investment is right for you, please contact a financial adviser.

IMPORTANT INFORMATION

Investment Managers are appointed by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA), BNY Mellon Fund Managers Limited (BNYMFM), 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. The Fund is a sub-fund of BNY Mellon Global Funds, plc, an open-ended investment company with variable capital (ICVC), with segregated liability between sub-funds. Incorporated with limited liability under the laws of Ireland and authorised by the Central Bank of Ireland as a UCITS Fund. The Management Company is BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML), regulated by the Commission de Surveillance du Secteur Financier (CSSF). Registered address: 2-4 Rue Eugène Ruppert L-2453 Luxembourg. Information on investor rights including the complaints handling policy and investor redress mechanisms is available at [www.bnymellonim.com](http://www.bnymellonim.com). The Manager may terminate the arrangements made for the marketing of one or more sub-funds of BNYMGF in one or more EU Member States and shareholders will receive prior notification in this event. In Austria, the current Prospectus and the Key Investor Information Document are available free of charge from Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Vienna. Issued in Austria by BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML), a public limited company (société anonyme) incorporated and existing under Luxembourg law under registration number B28166 and having its registered address at 2-4 Rue Eugène Ruppert L-2453 Luxembourg. BNY MFML is regulated by the Commission de Surveillance du Secteur Financier (CSSF).