

This is a marketing communication. For Professional Clients only and, in Switzerland, for Qualified Investors only. BNY Mellon Investments Switzerland GmbH is a financial services provider in Switzerland and is required to categorise clients, excluding financial intermediaries, in accordance with the Financial Services Act (FinSA). For the purposes of this communication, we have categorised you as a professional client. Professional clients are entitled to provide notification in writing if they wish to be re-categorised.



# BNY Mellon Global Credit Fund

## INVESTMENT MANAGER



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

## INVESTMENT OBJECTIVE

To achieve a total return from income and capital growth.

## PERFORMANCE BENCHMARK

The Fund will measure its performance against the Bloomberg Global Aggregate Credit TR Index USD Hedged (the "Benchmark").

The Fund is actively managed, which means the Investment Manager has discretion to invest outside the Benchmark subject to the investment objective and policies disclosed in the Prospectus. However, as the Benchmark covers a significant proportion of the investable universe, the majority of the Sub-Fund's holdings will be constituents of the Benchmark and the weightings in the portfolio may be similar to those of the Benchmark. The investment strategy will restrict the extent to which the portfolio holdings may deviate from the Benchmark and consequently the extent to which the Sub-Fund can outperform the Benchmark.

## GENERAL INFORMATION

Total net assets (million)	\$ 2,502.77
Performance Benchmark	Bloomberg Global Aggregate Credit TR Index USD Hedged
Lipper sector	Lipper Global - Bond Global Corporates
Fund type	USD ICVC
Fund domicile	Ireland
Fund manager	Peter Bentley / Adam Whiteley / Shaun Casey
Base currency	USD
Currencies available	EUR, GBP, USD, CAD, JPY, CHF, SGD, AUD
Fund launch	29 Feb 2016
SFDR Categorisation	Article 8

## USD W (ACC.) SHARE CLASS DETAILS

Inception date	29 Feb 2016
Min. initial investment	\$ 15,000,000
Max. initial charge	5.00%
Annual mgmt charge	0.40%
ISIN	IE00BYZW5L40
Registered for sale in:	AT, BE, CH, CL, CO, DE, DK, ES, FI, FR, GB, GG, IE, IT, JE, KR, LU, NL, NO, PE, PT, SE, SG, UY
Investors should refer to the KIID/PRIPs document for a summary of charges. The charges cover the costs of running the sub-fund, including the costs of marketing and selling. These charges reduce the potential growth of your investment.	

## DEALING

09:00 to 17:00 each business day

Valuation point: 22:00 Dublin time

## FUND RATINGS

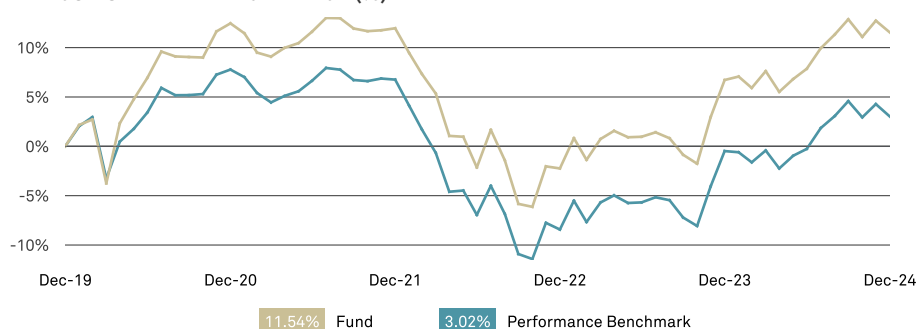


Source & Copyright: Morningstar ratings © 2024 Morningstar. All Rights Reserved. Ratings are collected on the first business day of the month.

## 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. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

## 5 YEAR CUMULATIVE PERFORMANCE (%)



## PERFORMANCE SUMMARY (%)

					Annualised		
	1M	3M	YTD	1YR	2YR	3YR	5YR
USD W (Acc.)	-1.06	-1.18	4.51	4.51	6.80	-0.13	2.20
GBP W (Acc.) (Hdg.)	-1.07	-1.21	4.19	4.19	6.04	-0.72	1.41
Performance Benchmark	-1.21	-1.49	3.52	3.52	6.06	-1.18	0.60

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-	-	5.51	-1.08	12.62	12.46	-0.45	-12.68	9.17	4.51
Performance Benchmark	-0.13	5.69	5.36	-0.47	11.85	7.78	-0.95	-14.22	8.68	3.52

## ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2019	Dec 2020	Dec 2021	Dec 2022	Dec 2023
To	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Dec 2024
Fund	12.46	-0.45	-12.68	9.17	4.51

Source: Lipper. Fund performance of this share class is 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.

## MORNINGSTAR

## SUSTAINABILITY RATINGS



Out of 2384 Global Fixed Income global category funds as of 31/10/2024. Based on 80.31 % of AUM. Data is based on long positions only. The Morningstar Sustainability Rating™ measures how well the issuing companies or countries of the investments within the Fund's portfolio are managing their financially material environmental, social and governance (ESG) risks relative to other funds within the same Morningstar Category. Ratings range from 1 globe (low) to 5 globes (high). Higher ratings indicate the Fund investments have lower ESG risk relative to peer funds. For full details of the rating methodology please refer to [www.morningstar.com](http://www.morningstar.com). © 2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.



INTEREST RATE EXPOSURE BY CURRENCY (IN WEIGHTED AVERAGE DURATION, YEARS)

	Fund	Perf. B'mark
US Dollar	4.1	4.1
Euro	1.5	1.4
Sterling	0.3	0.2
Australian Dollar	0.1	0.0
Canadian Dollar	0.0	0.1
Japanese Yen	-0.1	0.0
Others	0.0	0.0
Total	5.8	5.9

INTEREST RATE EXPOSURE BY MATURITY (IN WEIGHTED AVERAGE DURATION, YEARS)

	Fund	Perf. B'mark
0-1 yr	0.0	0.0
1-3 yrs	0.4	0.5
3-5 yrs	0.5	0.8
5-7 yrs	1.3	0.7
7-10 yrs	1.1	1.0
10-15 yrs	0.5	0.5
15-25 yrs	1.1	1.3
25+ yrs	1.0	1.2
Total	5.8	5.9

REGIONAL ALLOCATION (%)

	Fund	Perf. B'mark
US	60.2	50.4
Europe	26.2	25.1
Supranational	8.6	9.5
Eastern Europe	2.6	1.4
Asia	1.8	9.1
Middle East	1.0	2.4
Latin America	0.5	2.1
Africa	0.0	0.1
Cash	1.8	0.0
Others	-2.7	0.0

FUND STATISTICS - 3 YEARS

Jensen Alpha	0.10
Beta	1.02
Correlation	0.99
Annualised Information Ratio	1.20
Annualised Sharpe Ratio	-0.52
Annualised Tracking Error	0.89
R²	0.99
Annualised Standard Deviation	7.87
Maximum Drawdown	-16.15
VaR Normal 95%	-3.78

Source: BNY Mellon Investment Management EMEA Limited

CREDIT QUALITY BREAKDOWN (%)

	Fund	Perf. B'mark
AAA	15.2	11.5
AA	21.5	10.9
A	21.4	36.7
BBB	38.5	40.3
<BBB	0.9	0.0
NR^	0.6	0.5
Cash	1.8	0.0
Total	100.0	100.0

^ includes FX Forwards, FX Options and Interest Rate Swaps.  
\* includes Insight Liquidity Fund, cash balances, margin and collateral balances.

PORTFOLIO CHARACTERISTICS

	Fund	Perf. B'mark
Yield to Maturity (%)	5.4	5.2
Yield to Worst	5.4	5.1
Spread over Governments (bp)	80	84
Duration (in years)	5.8	5.9
Credit Spread Duration (yrs)	5.3	6.2
Cash (%)	1.8	N/A
Average Rating	A2	A2
Holdings	531	19,790
Issuers	246.0	2,659.0
Top 10 issuers (%)	14.6	12.9
Insight Spread duration	5.3	5.5
Value (USDm)	2,502.8	N/A

ASSET ALLOCATION (%)

	Fund
IG Corporates	70.0
Government	20.0
Securitised Non-Agency	2.6
EM Sovereign	2.5
EM Corporates	1.7
HY Corporates	0.3
Municipal	0.0
Cash	1.8
Others	1.0

SUMMARY RISK INDICATOR (SRI) - USD W (ACC.)

Lower risk

Higher risk

Potentially lower reward

Potentially higher reward

1	2	3	4	5	6	7
---	---	---	---	---	---	---

The Summary Risk Indicator is a number between 1 and 7 shown on all PRIIPs Key Information Documents (PRIIPs KID) to allow investors to compare funds' risk and reward profiles. 1 is the lowest and 7 is the highest.

The risk category was calculated using historical performance data (or indicative fund performance during periods of suspension) and may not be reliable indication of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed. Please see the PRIIPs KID for more information.

SHARE CLASS TABLE

	ISIN	Sedol	WKN	AMC		ISIN	Sedol	WKN	AMC
GBP W (Acc.) (Hdg.)	IE00BYZW5P87	BYZW5P8	A2JG4P	0.40%	USD L (Acc.)	IE000J3LXB12	BR045D8	A3D7E8	0.14%
USD K (Acc.)	IE000I4CDSY3	BR045B6	A3D7FB	0.34%	EUR L (Acc.) (hedged)	IE000XL9WQ12	BR045F0	A3D7E9	0.14%
EUR K (Acc.) (hedged)	IE000KDHJ9C0	BR045C7	-	0.34%	GBP L (Inc.) (hedged)	IE000T5I2517	BR045G1	A3D7FA	0.14%

DISTRIBUTION YIELD (AS AT 30 NOVEMBER 2024)

Share class	Yield
USD W (Acc.)	3.52%
GBP W (Acc.) (Hdg.)	3.51%
USD K (Acc.)	3.65%
EUR K (Acc.) (hedged)	3.65%
USD L (Acc.)	3.85%
EUR L (Acc.) (hedged)	3.85%
GBP L (Inc.) (hedged)	3.85%

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.

Ongoing costs are taken from the latest EMT file, ongoing charge is taken from the latest KID/KIID.

IMPORTANT INFORMATION

For Professional Clients and, in Switzerland, for Qualified Investors only. 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, BNY Mellon and Bank of New York Mellon are the corporate brands of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole and/or its various subsidiaries generally.

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. In **Belgium**, the KIID, Prospectus, articles of association and latest annual report are freely available upon request to from the paying agent : JP Morgan Chase Bank, 1 Boulevard du Roi Albert II, B-1210 Bruxelles, Belgium. The Prospectus, KIIDs, articles of association, annual and half-yearly financial reports are available in French. In **France**, the KIID, Prospectus, articles and latest annual report are freely available upon request to the centralising agent: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tél: 00 33 1 42 98 10 00. In **Germany**, the prospectus is available from BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML), German branch, MesseTurm Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main, Germany. In **Spain**, BNY Mellon Global Funds is registered with the CNMV, Registration No. 267. In **Switzerland**, the Company is established as an open-ended umbrella type investment company under Irish law and the Sub-funds are authorised by FINMA for distribution to non-qualified investors in or from Switzerland. The Swiss representative is Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. The Swiss paying agent is Banque Cantonale de Genève, 17, quai de l'île, 1204 Geneva. Investors in Switzerland can obtain the documents of the Company, such as the Prospectus, the KIIDs, the Memorandum and Articles of Association, the semi-annual and annual reports, each in their latest version as approved by FINMA, in German, and further information free of charge from the Swiss representative. Issued in the **UK** by BNY Mellon Investment Management EMEA Limited, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority. Issued in **Europe** (ex-Switzerland) 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). Issued in **Switzerland** by BNY Mellon Investments Switzerland GmbH, Bäregasse 29, CH-8001 Zürich, Switzerland. BNYMIM EMEA is a wholly owned subsidiary of The Bank of New York Mellon Corporation.

MIS0036-300625

Issued on 13/01/2025