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BNY Mellon Global Short-Dated High Yield Bond Fund

INVESTMENT MANAGER



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

GENERAL INFORMATION

Total net assets (million)	\$ 1,332.46
Performance Benchmark	SOFR (90-day compounded)
Lipper sector	Bond Global High Yield USD
Fund type	ICVC
Fund domicile	Ireland
Fund manager	Catherine Braganza/ Ulrich Gerhard/ Lorraine Specketer
Base currency	USD
Currencies available	EUR, USD, GBP, CHF
Fund launch	30 Nov 2016
SFDR Categorisation	Article 8

USD W (ACC.) SHARE CLASS DETAILS

Inception date	30 Nov 2016
Min. initial investment	\$ 15,000,000
Max. initial charge	5.00%
Annual mgmt charge	0.50%
ISIN	IE00BD5CV864
Registered for sale in:	AT, BE, CH, CL, CO, DE, DK, ES, FI, FR, GB, GG, IE, IT, JE, LU, NL, NO, PE, PT, SE, SG, UY

DEALING

09:00 to 17:00 each business day

Valuation point: 22:00 Dublin time

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.

FUND RATINGS



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INVESTMENT OBJECTIVE

To deliver positive returns greater than the Cash Benchmark SOFR(90-day compounded) on a 3 year rolling basis. However, a positive return is not guaranteed and a capital loss may occur.

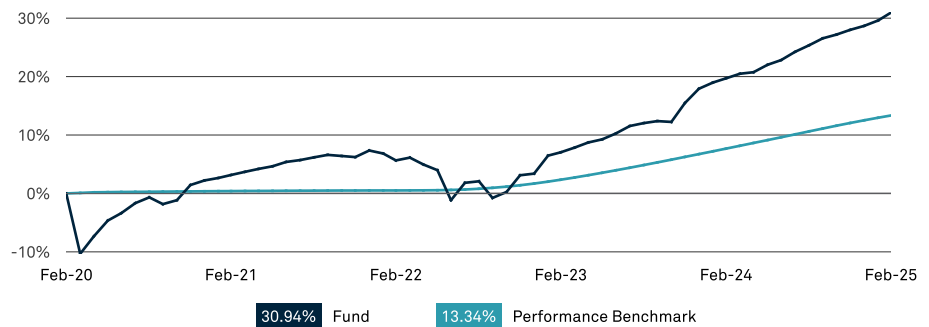
PERFORMANCE BENCHMARK

The Fund will measure its performance against SOFR (90-day compounded) (the "Cash Benchmark"). SOFR (the Secured Overnight Financing Rate) is a broad measure of the cost of borrowing cash overnight collateralised by U.S. Treasuries and is administered by the New York Federal Reserve. The Cash Benchmark is used as a target against which to measure its performance on a rolling annualised 3-year basis, before fees. The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policies disclosed in the Prospectus.

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 (%)

	1M	3M	YTD	1YR	Annualised		
					2YR	3YR	5YR
USD W (Acc.)	1.03	2.30	1.76	9.39	10.59	7.41	5.54
Performance Benchmark	0.34	1.15	0.74	5.27	5.23	4.08	2.54
GBP W (Acc.) (Hdg.)	1.04	2.33	1.79	9.24	9.87	6.68	4.78
Performance Benchmark	0.36	1.19	0.77	5.20	4.82	3.69	2.25
EUR W (Acc.) (Hdg.)	0.92	1.89	1.50	7.65	8.39	5.19	3.72
Performance Benchmark	0.19	0.66	0.42	3.40	3.43	2.55	1.33

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	-	-	5.86	0.68	8.22	1.32	5.03	-3.69	14.05	9.13
Performance Benchmark	0.32	0.75	1.27	2.33	2.34	0.66	0.14	1.17	4.96	5.42

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	1.32	5.03	-3.69	14.05	9.13

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.

The benchmark was updated on 01/11/2021, performance prior to the change is shown using the previous benchmark. The share class can be different to that of the base currency of the fund. For CHF it is SARON CHF, For EUR it is EURIBOR, For GBP it is GBP SONIA, For USD it is USD SOFR, For SGD it is SIBOR SGD.

COUNTRY ALLOCATION (%)

	Fund
United Kingdom	23.3
United States	20.8
France	6.8
Netherlands	5.8
Germany	5.4
Luxembourg	5.3
Sweden	3.6
Norway	2.7
Italy	2.1
Spain	1.9
Israel	1.8
Nigeria	1.6
Finland	1.6
Turkey	1.5
Others	15.7

PORTFOLIO CHARACTERISTICS

	Fund
Average final maturity (yrs)	3.26
Average expected maturity (yrs)	2.06
Average yield to final maturity (USD) %	6.81
Average yield to expected maturity (USD) %	6.97
Average yield to final maturity (EUR Hedged) %	4.87
Average yield to expected maturity (EUR Hedged) %	5.15
Interest rate duration - option adjusted (yrs)	1.72
Spread duration - option adjusted (yrs)	1.95

SECTOR ALLOCATION (%)

	Fund
TMT	20.1
Commercial services	11.9
Energy - Oil & Gas	9.8
Building & Construction	9.6
Hotel, Gaming & Leisure	8.1
Food & Beverage	6.8
Transportation	6.0
Auto Manufacturing, Parts & Equipment	5.7
Chemicals	5.5
Healthcare & Pharmaceuticals	4.8
Paper, Packaging & Containers	4.6
Basic Materials & Mining	3.5
Banks, insurance & real estate	2.1
Retail	1.6

TOP 5 POSITION BY ISSUER

Issuer	(%)
Summer Bc Holdco B Sarl	1.95
Picard Bondco	1.87
Ihs Netherlands Holdco	1.62
Phm Group Holding	1.60
Ithaca Energy North	1.55

FUND STATISTICS - 3 YEARS

Annualised Sharpe Ratio	0.61
Annualised Standard Deviation	4.98

CREDIT QUALITY BREAKDOWN (%)

	Fund
BBB	1.4
BB	45.9
B	44.2
CCC	3.2
Cash & Others	5.3

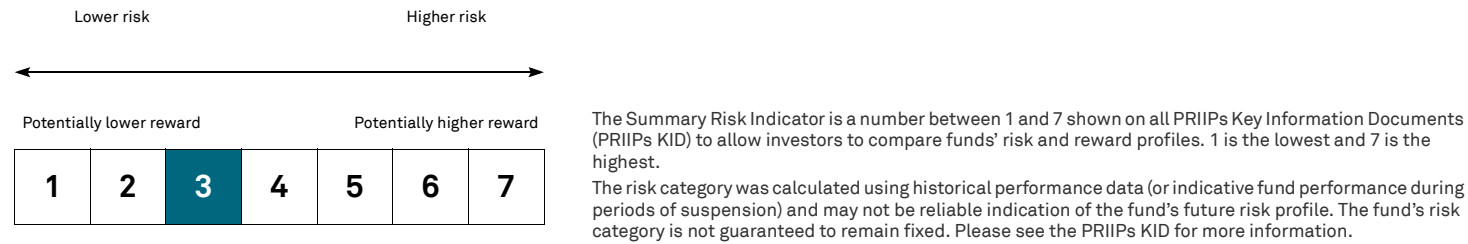
CURRENCY ALLOCATION OF HOLDINGS (%)*

	Fund
USD	43.9
EUR	40.2
GBP	14.8
AUD	0.7
NOK	0.4

*All currencies are hedged back to the base currency of the fund which is USD.

Source: BNY Mellon Investment Management EMEA Limited

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



SHARE CLASS TABLE

	ISIN	Sedol	WKN	AMC		ISIN	Sedol	WKN	AMC
GBP W (Acc.) (Hdg.)	IE00BD5CVF34	BD5CVF3	A2JG46	0.50%	EUR W (Acc.) (Hdg.)	IE00BD5CVC03	BD5CVC0	A2JG48	0.50%

DISTRIBUTION YIELD (AS AT 31 JANUARY 2025)

Share class	Yield
USD W (Acc.)	5.47%
GBP W (Acc.) (Hdg.)	5.47%
EUR W (Acc.) (Hdg.)	5.47%

Distribution yield reflects the amount a fund may be expected to distribute over the next twelve months as a percentage of the fund's price at the date shown. Yields are shown on a net basis, do not include any initial charge, and investors may be subject to tax on distribution.

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](#). 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.

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