



PRODUCT KEY FACTS

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

19 MAY 2014

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.

QUICK FACTS

Fund Manager	BNY Mellon Global Management Limited		
Investment Manager	Standish Mellon Asset Management Company LLC		
	Location: United States		
	Delegation: Internal		
Custodian	BNY Mellon Trust Company (Ireland) Limited		
Base currency	US Dollars		
Dealing frequency	Daily Dublin (Ireland) business day		
Dividend policy	No Dividend will be distributed (USD A, Euro A, USD C, Euro C) At the discretion of the Directors of the Company, dividend, if any, will be distributed quarterly (USD C (Inc.))		
Min. Investment	Class	Initial Investment	Subsequent Investment
	Class USD A	US\$5,000	No additional investment amount restriction
	Class Euro A	Euro€5,000	No additional investment amount restriction
	Class USD C	US\$5,000,000	No additional investment amount restriction
	Class USD C (Inc.)	US\$5,000,000	No additional investment amount restriction
	Class Euro C	Euro€5,000,000	No additional investment amount restriction
Financial year end of this fund	31 December		

WHAT IS THIS PRODUCT?

BNY Mellon Emerging Markets Debt Local Currency Fund (the "Fund") is a sub-fund of BNY Mellon Global Funds, plc (the "Company") which is a fund constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVES AND INVESTMENT STRATEGY

OBJECTIVES

To achieve a superior total return from a portfolio of bond and other debt instruments, including derivative thereon, from emerging markets.

STRATEGY

The Fund will primarily invest, in a portfolio of emerging markets bonds and other debt securities, denominated in the local currency of issues, such as international sovereign, government, supranational agency, corporate, structured notes and bonds

(which may be fixed or floating), and mortgage backed and other asset backed securities, or derivatives thereon. The Fund may also invest in other bonds denominated in a hard currency. Such as emerging markets may include, but are not limited to, Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey and Venezuela.

At least two-thirds of its total assets* in bonds and other debt securities, or derivatives thereon, issued by issuers having their registered seat in emerging market countries or exercising the preponderant part of their economic activity in emerging markets and a maximum of one-third of its total assets in monetary papers with a maturity less than 12 months.

The Fund may use financial derivatives instruments ("FDI") for efficient portfolio management and investment purposes. The usage of FDI for investment purposes however is not extensive. FDI may be employed to generate additional yield and profits, subject to an exposure of not exceeding the Funds' net asset value.

The Fund may invest a maximum of 25% of its total assets in convertible bonds.

The Fund will not invest in equity or equity related securities.

The Fund may invest up to 20% of its net asset value in debt securities listed or traded on Russian markets.

The Investment Manager will not be restricted by credit quality or maturity when making investment decisions. Therefore no minimum credit rating will apply to the investment of the fund, which may be rated below investment grade.

**Total asset means the Net Asset Value of the Fund plus its liabilities (but after deduction of cash and ancillary liquidities)*

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the prospectus for details including the risk factors.

INVESTMENT RISK

The Fund is an investment fund. There is no guarantee of the repayment of principal. The Fund's investment portfolio may fall in value and therefore your investment in the Fund may suffer losses.

CURRENCY RISK

This Fund can invest in overseas securities, which may also generate profits overseas and pay dividends in foreign currencies, which means the Fund is exposed to changes in currency rates. Changes in the rates of exchange may affect the value of your investment.

Euro share class is denominated in a different currency (Euro) than the base currency (USD) of the Fund. Changes in the rate of exchange between the share class currency and the base currency of the Fund may affect the value of your investment.

INTEREST RATE RISK

The Fund may hold fixed interest securities, which are particularly affected by trends in interest rates and inflation. This may affect the capital value of your investment. The value of Shares may be affected by substantial adverse movements in interest rates and inflation.

EMERGING MARKET RISK

The Fund's investments are concentrated in emerging markets. Emerging markets have additional risks due to less developed market infrastructure. These investments may also experience fluctuations in their value. Risks include (i) greater risk of expropriation, confiscatory taxation, nationalisation and social, political and economic stability; (ii) the small current size of the markets for securities of emerging markets issuers and the currently low or non-existent volume of trading, resulting in lack of liquidity and in price volatility; (iii) certain national policies which may restrict a Fund's investment opportunities including restrictions on investing in issuers or industries deemed sensitive to relevant national interests; and (iv) the absence of developed legal structures governing private or foreign investment and private property.

DERIVATIVES RISK

The purpose of using derivatives – This Fund may use derivatives for efficient portfolio management (EPM) purposes. EPM restricts the use of derivatives for the reduction of risk, the reduction of cost and the generation of additional capital or income with no or an acceptable low level of risk. EPM transactions must be economically appropriate and the exposure fully covered. In addition to EPM, the Fund may use derivatives in pursuit of its investment objectives. Derivatives may be volatile, involve special risks and expose investors to a high risk loss.

Leverage – The use of derivatives may give rise to a form of leverage, which may cause the net asset values of the Fund to be more volatile and/or change by greater amounts than if they had not been leveraged. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investments. Investing in derivative instruments could cause the Fund to lose more than the principal amount invested.

Counterparty risk – The Fund may be exposed to credit risk on the counterparties with which it trades in relation to options, futures and forward contracts and other derivatives financial instruments that are not traded on Recognised Exchange. Counterparties are not afforded the same protections as may apply to those trading futures or options on Recognised Exchanges, such as the performance guarantee of an exchange clearing house. The Fund will be subject to the possibility of the insolvency, bankruptcy or default of a counterparty with which the Fund transacts or places margin or collateral in respect of transactions in derivatives, which could result in substantial losses to the relevant Fund.

Liquidity risk – The Fund may be exposed to liquidity risks when a derivative instrument transaction is particularly large or if the relevant market is illiquid, purchases and sales of derivatives may take longer than would otherwise be expected and transactions may need to be conducted at unfavourable prices.

Valuation risk – The Fund may be exposed to a greater risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index.

CREDIT RISK

There can be no assurance that issuers of the securities or other instruments in which the Fund invests will not be subject to credit difficulties leading to the loss of some or all of the sums invested in such securities or instruments or payments due on such securities or instruments.

Unrated securities may be less liquid than comparable rated securities and involve the risk that the Investment Manager may not accurately evaluate the security's comparative credit rating.

The Fund may hold sub-investment grade bonds that typically have a low credit rating and carry a high degree of default risk, which can affect the capital value of your investment.

LIQUIDITY RISK

This Fund may invest in illiquid securities, which means that there is a possibility that this Fund cannot be readily converted into cash when required. The value of these securities is subject to greater fluctuation if they are not regularly traded.

VALUATION RISK

This Fund may invest some of its assets in illiquid and/or unquoted securities or instruments. Such instruments are inherently difficult to value and are the subject of substantial uncertainty. There is no assurance that the estimates resulting from the valuation process will reflect the actual sales or "close-out" prices of such securities.

CONVERTIBLE BONDS RISK

The Fund may invest in convertible bonds. Convertible bonds are affected by the interest rate risk. Convertible bonds are fixed-income securities with coupon rates that tend to be lower than those in conventional debt issues. Consequently, an increase in the market's rate of interest causes a greater decline in prices of issues of convertibles than of non-convertible bonds.

Generally, the high rates of interest tend to depreciate prices in the stock market, and a convertible bond is doubly cursed if stock prices of the issuing company are depressed. Prices of stock and stock markets can be both, uncertain and volatile, which does not assure the appreciation of the convertible.

There is a risk that the stock price will not increase over the conversion value, the convertible bond will not be converted, and the convertible bondholder will receive a smaller return during the bond's lifetime than it would from other conventional bonds.

Corporations could call in bond issues when rates of interest drop to issue new bonds with lower coupon rates so as to save money.

This low return is due to lower coupon yields in convertible bonds than those of comparable nonconvertible bonds. Most convertible bonds have call provisions therefore there will always be a risk of call.

STRUCTURED PRODUCT RISK

The Fund may invest in structured products. Structured products are investment instruments specifically created to meet specific needs that cannot be met from standardized financial instruments of which the structured product is based upon. Your investment return is likely to be highly sensitive to changes in the value of underlying assets. You could lose the entire amount that you invest.

Structured products in general are also exposed to the credit risk of the issuer. Structured products will be subject to the possibility of the insolvency, bankruptcy or default of the issuer with which the Fund trades such structured products, which could result in substantial losses to the relevant Fund.

Examples of Structured Products are Mortgaged Backed Securities, Asset Backed Securities and Structured Notes.

INVESTMENT IN RUSSIA RISK

Investments in companies organized in or who principally do business in the independent states that were once part of the Soviet Union may pose special risks including economic and political unrest due to less developed legal and regulatory systems. The rules regulating corporate governance and investor protection may not be equivalent to that provided in other jurisdictions and therefore may offer little protection to shareholders of the Fund. Shareholders may, therefore, suffer dilution or loss of investment due to the actions of management without satisfactory legal remedy.

IS THERE ANY GUARANTEE?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

CHARGES WHICH MAY BE PAYABLE BY YOU

You may have to pay the following fees when dealing in the shares of the Fund.

FEE	WHAT YOU PAY
Subscription Fee (Initial Sales Charge)	Up to 5% of the amount you buy
Switching Fee	Switching fee may be imposed, max. rate up to 5%
Redemption Fee	None

ON GOING FEES PAYABLE BY THE FUND

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

MANAGEMENT FEE	ANNUAL RATE (AS A % OF THE FUND'S VALUE)
The Fund pays a management fee to the fund manager	Class USD A, Class Euro A – 1.5%^
	Class USD C, Class Euro C, Class USD C (Inc.) – 1.0%^

CUSTODIAN FEE

The Fund pays a custodian fee to the custodian	Max. rate up to 0.15% of the NAV (plus VAT, if any) subject to a minimum annual fee in respect of the Fund of US\$30,000
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PERFORMANCE FEE

The Fund pays a performance fee to the fund manager	None
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ADMINISTRATION FEE

The Fund pays an administration fee to the fund administrator	Max. rate up to 0.60% of the NAV (plus VAT, if any) subject to a minimum fee per annum in respect of the Company of US\$800,000 (indexed annually at the rate of inflation)
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^ Please note that the current annual rate may be increased with the passing of the majority of shareholder votes at an Extraordinary General Meeting and with the prior regulatory approval.

OTHER FEES

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the Hong Kong Representative (HSBC Institutional Trust Services (Asia) Limited) or the Administrator (BNY Mellon Fund Services (Ireland) Limited) receives your request in good order on or before 5:00 pm Hong Kong time. This may be further extended to 6:00 pm Hong Kong time at the discretion of the Hong Kong Representative to take into account Hong Kong cut-off times during European daylight savings time and/or business contingency measures in place) being the dealing cut off time. An earlier cut-off time may be required by different distributors.

The net asset value of this Fund is calculated and the price of shares published each "business day" in the South China Morning Post and Hong Kong Economic Times.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.