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BNY Mellon Emerging Markets Debt Total Return Fund

INVESTMENT MANAGER



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

GENERAL INFORMATION

Total net assets (million) \$ 28.46
 Performance Benchmark (1/3 JP Morgan Government Bond Index – Emerging Markets Global Diversified ("JPM GBI-EM Global Diversified"), 1/3 JP Morgan Emerging Markets Bond Index Global Diversified ("JPM EMBI Global Diversified"), 1/3 JP Morgan Corporate Emerging Markets Bond Index Broad Diversified ("JPM CEMBI Broad Diversified"))
 Lipper sector Lipper Global- Bond Emerging Markets Global LC
 Fund type ICVC
 Fund domicile Ireland
 Fund manager Vinayak G. Potti, Federico Garcia Zamora
 Alternate Team approach
 Base currency USD
 Currencies available EUR, USD, GBP
 Fund launch 11 Dec 2017

USD W (ACC.) SHARE CLASS DETAILS

Inception date 11 Dec 2017
 Min. initial investment \$ 15,000,000
 Max. initial charge 5.00%
 Annual mgmt charge 0.55%
 ISIN IE00BD9PY151
 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
 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.

DEALING

09:00 to 17:00 each business day
 Valuation point: 22:00 Dublin time

FUND RATINGS



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DISTRIBUTION YIELD (AS AT 31 MARCH 2024)

Share class Yield
 USD W (Acc.) 6.13%

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.

INVESTMENT OBJECTIVE

To generate a total return in excess of the benchmark as detailed below.

PERFORMANCE BENCHMARK

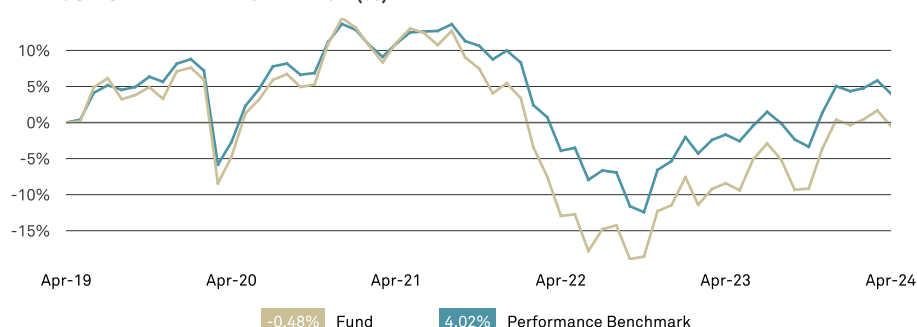
The Fund will measure its performance against the 1/3 JP Morgan Government Bond Index – Emerging Markets Global Diversified TR Index, 1/3 JP Morgan Emerging Markets Bond Index Global Diversified TR Index, 1/3 JP Morgan Corporate Emerging Markets Bond Index Broad Diversified TR Index (the "Benchmark").

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.

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. Please refer to the prospectus and the KID/ 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. For a full list of risks applicable to this fund, please refer to the Prospectus or other offering documents.

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

						Annualised				
	1M	3M	YTD	1YR			2YR	3YR	5YR	
USD W (Acc.)	-2.12	-0.13	-0.86	8.66			6.90	-3.58	-0.10	
Performance Benchmark	-1.70	-0.32	-0.97	5.79			4.03	-2.12	0.79	
Sector	-2.13	-1.85	-3.18	3.61			4.03	-2.77	-0.41	
No. of funds in sector	150	147	145	140			129	119	97	
Quartile USD W (Acc.)	-	-	-	1			1	3	2	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	-	-	-	-	-7.96	12.22	6.90	-7.90	-16.03	13.37
Performance Benchmark	2.13	-4.33	9.95	11.14	-3.91	13.90	5.09	-3.25	-13.93	10.97
Sector	-5.62	-13.60	8.40	13.98	-8.23	10.92	3.43	-7.80	-12.09	12.39

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Mar 2019	Mar 2020	Mar 2021	Mar 2022	Mar 2023
To	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Fund	-8.25	18.29	-14.66	-1.79	11.99

Source: Lipper as at 30 April 2024. Fund performance USD W (Acc.) 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.**

COUNTRY BREAKDOWN (%)

	Fund
Mexico	13.3
United States	10.3
Colombia	9.6
Brazil	8.5
Turkey	4.9
Saudi Arabia	4.9
South Africa	4.4
Peru	3.4
Chile	3.0
Indonesia	2.8
Romania	2.7
United Arab Emirates	2.7
Russia	2.6
Israel	2.1
Argentina	2.0
Macau	1.6
Malaysia	1.5
Thailand	1.4
El Salvador	1.3
Hong Kong	1.3
Ukraine	1.2
Cote Divoire	1.2
Hungary	1.2
Ecuador	1.0
Ghana	1.0
Nigeria	1.0
Singapore	0.8
Moldova, Republic Of	0.8
Egypt	0.7
Others	7.0

SECTOR BREAKDOWN (%)

	Fund
Sovereign	56.4
Portfolio Hedges	12.0
Financial	9.0
Oil & Gas	6.6
Industrial	4.7
Utilities	3.3
Consumer	2.9
Metals & Mining	2.7
TMT	1.2
Cash & Others	1.3

FUND STATISTICS - 3 YEARS

Jensen Alpha	-0.01
Beta	1.28
Correlation	0.96
Annualised Information Ratio	-0.37
Annualised Sharpe Ratio	-0.55
Annualised Tracking Error	4.11
R²	0.92
Annualised Standard Deviation	11.93
Maximum Drawdown	-28.29
VaR Normal 95%	-5.99

PORTFOLIO CHARACTERISTICS

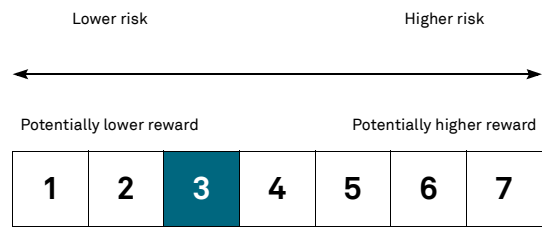
	Fund
Average yield to expected maturity (%)	8.9
Number of holdings	107
Average Rating	BBB-
Duration (in years)	5.4

CURRENCY BREAKDOWN (%)

	Fund
USA Dollar	58.3
Thailand Baht	4.2
Malaysia Ringgit	3.3
Brazilian Real	3.3
Others	31.0

Source: BNY Mellon Investment Management EMEA Limited

RISK AND REWARD PROFILE - USD W (ACC.)



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.

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 Mellon is the corporate brand of The Bank of New York Mellon Corporation and its subsidiaries.

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