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Responsible Horizons Euro Corporate Bond Fund

INVESTMENT MANAGER



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

GENERAL INFORMATION

Total net assets (million) € 1,050.86
 Performance Benchmark Bloomberg Euro Aggregate Corporate TR Index
 Lipper sector Bond EUR Corporates
 Fund type ICVC
 Fund domicile Ireland
 Fund manager Rob Sawbridge / Lutz Engberding / Fabien Collado
 Base currency EUR
 Currencies available EUR, CHF
 Fund launch 27 Mar 2021
 SFDR Categorisation Article 8

EURO W (ACC.) SHARE CLASS DETAILS

Inception date 27 Mar 2021
 Min. initial investment € 15,000,000
 Max. initial charge 5.00%
 Annual mgmt charge 0.35%
 ISIN IE00BKWGFQ61
 Registered for sale in: AT, BE, CH, DE, DK, ES, FI, FR, GB, GG, IE, IT, JE, LU, NL, NO, PT, SE, SG

DEALING

09:00 to 17:00 each business day
 Valuation point: 12:00 Dublin time
 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.

INVESTMENT OBJECTIVE

To generate a total return comprised of income and capital growth by investing primarily in a broad range of Euro-denominated debt and debt-related securities and related financial derivative instruments, whilst taking environmental, social and governance ("ESG") factors into account.

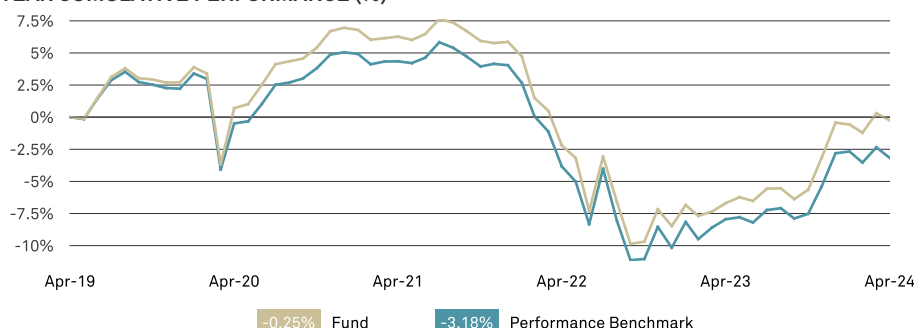
PERFORMANCE BENCHMARK

The Fund will measure its performance against the Bloomberg Euro Aggregate Corporate TR Index (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 policy. However, as the Benchmark covers a significant proportion of the investable universe, the majority of the 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 Fund can outperform 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	
Euro W (Acc.)	-0.54	0.32	0.18	6.92	0.99	-2.09	-0.05	
Performance Benchmark	-0.85	-0.52	-0.39	5.18	0.34	-2.46	-0.64	
Sector	-0.74	-0.20	-0.02	5.87	0.55	-2.47	-0.61	
No. of funds in sector	163	162	161	157	150	140	119	
Quartile Euro W (Acc.)	-	-	-	1	1	1	1	

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fund	-	-0.04	4.69	3.40	-1.46	6.51	4.13	-1.03	-13.54	8.79
Performance Benchmark	8.39	-0.56	4.73	2.41	-1.25	6.24	2.77	-0.97	-13.65	8.19

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	-3.01	10.18	-5.34	-7.79	8.24

Source: Lipper as at 30 April 2024. Fund performance Euro 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.** In March 2021, the Insight Sustainable Euro Corporate Bond Fund merged into the Responsible Horizons Euro Corporate Bond Fund. Performance data covering periods prior to 27 March 2021 correspond to the Insight Sustainable Euro Corporate Bond A Acc EUR.

CREDIT QUALITY (%)

	Fund	Perf. B'mark
AAA	0.0	0.3
AA	5.5	8.3
A	29.6	39.8
BBB	56.9	51.6
BB	7.7	0.0
Credit indices	-5.0	0.0
NR	0.0	0.0
Cash	5.2	0.0

TOP 10 HOLDINGS (%)

	Fund
Bank Of Nova Scotia 3.5% 17apr2029	1.0
Banque Stellantis France 3.875% 19jan2026 (callable 19dec25)	0.9
Ford Motor Credit Co Llc 4.867% 03aug2027	0.9
Unicaja Banco Sa 7.25% 15nov2027 (callable 15nov26)	0.9
Rci Banque Sa 4.125% 04apr2031 (callable 04jan31)	0.8
At&t Inc 0.25% 04mar2026 (callable 04feb26)	0.8
Enel Finance Intl Nv 3.875% 23jan2035 (callable 23oct34)	0.8
Wpp Finance Sa 4.125% 30may2028 (callable 30apr28)	0.8
Eurogrid Gmbh 3.279% 05sep2031 (callable 05jun31)	0.8
Relx Finance Bv 0.5% 10mar2028 (callable 10dec27)	0.7

SECURITY EXPOSURE (%)

	Fund
Non-Financials	57.2
Financials	41.8
Supranationals	0.8
Government	0.0
Credit indices	-5.0
Cash	5.2

MATURITY DISTRIBUTION (%)

	Fund	Perf. B'mark
0-1 yr	-6.7	0.1
1-3 yrs	31.9	31.7
3-5 yrs	33.8	27.6
5-7 yrs	18.8	18.7
7-10 yrs	11.4	15.3
10-15 yrs	8.1	4.6
15-25 yrs	2.6	1.8
25+yrs	0.1	0.3

SECTOR BREAKDOWN (%)

	Fund	Perf. B'mark
Non-Financials	57.2	61.7
Financials	41.8	38.3
Supranationals	0.8	0.0
Government	0.0	0.0
Credit Indices	-5.0	0.0
Cash	5.2	0.0

CURRENCY BREAKDOWN (%)

	Fund	Perf. B'mark
EUR	100.0	100.0
GBP	0.0	0.0
USD	0.0	0.0

FUND STATISTICS - 3 YEARS

Jensen Alpha	0.03
Beta	0.99
Correlation	0.98
Annualised Information Ratio	0.36
Annualised Sharpe Ratio	-0.58
Annualised Tracking Error	1.09
R²	0.97
Annualised Standard Deviation	6.37
Maximum Drawdown	-17.74
VaR Normal 95%	-3.24

PORTFOLIO CHARACTERISTICS

	Fund	Perf. B'mark
Yield to Maturity (%)	3.98	3.92
Spread to Government (bp)	135.82	116.76
Spread to Libor (bp)	101.47	84.01
Duration (years)	4.67	4.51
Spread duration (years)	5.60	4.44
Maturity (years)	5.47	5.05
Average Coupon (%)	3.49	2.38
Average rating (optimistic)	A-	A-
Average rating (pessimistic)	BBB+	BBB+
Holdings	342	3,653
Issuer	181	706

COUNTRY ALLOCATION (%)

	Fund	Perf. B'mark
France	19.3	20.03
United States	15.0	21.15
United Kingdom	11.0	7.38
Germany	9.9	13.77
Netherlands	8.0	5.08
Spain	7.1	6.53
Italy	6.3	5.71
Luxembourg	3.3	1.05
Ireland	2.7	0.62
Switzerland	2.6	2.76
Belgium	1.8	2.04
Others	13.1	13.89

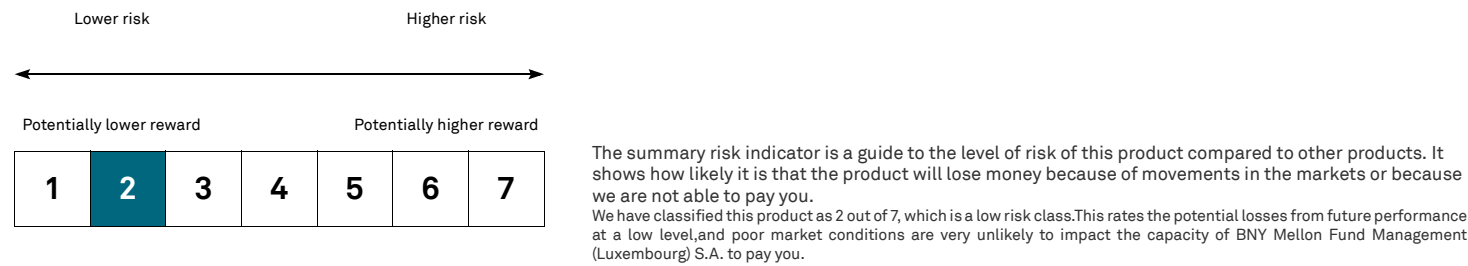
Source: BNY Mellon Investment Management EMEA Limited

FUND RATINGS



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RISK AND REWARD PROFILE - EURO W (ACC.)



DISTRIBUTION YIELD (AS AT 31 MARCH 2024)

Share class	Yield
Euro W (Acc.)	3.00%

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.

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MIS0036-300624

Issued on 14/05/2024