

BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND



BNY MELLON

INVESTMENT MANAGER



Standish Mellon Asset Management Company LLC: Standish is a specialist investment manager dedicated exclusively to active fixed income and credit

solutions, with a particular strong emphasis on fundamental credit research.

GENERAL INFORMATION

Total net assets (million) \$ 2,490.25
Comparative Index / Benchmark JP Morgan GBI-EM Global Diversified TR
Sector Morningstar Europe OE Global Emerging Markets Bond – Local Currency
Fund type ICVC
Fund domicile Ireland
Fund manager Dedicated Team
Base currency USD
Currencies available EUR, USD, GBP, CHF, JPY
Fund launch 28 Apr 2006

USD C SHARE CLASS DETAILS

Inception date 15 May 2006
Min. initial investment \$ 5,000,000
Annual mgmt charge 1.00%
Ongoing charge 1.20%
Max. initial charge 5.00%
ISIN IE00B11YFN53
Registered for sale in: AT, CL, DK, DE, FR, FI, GI, GG, HK, IE, IT, JE, LU, NL, NO, PE, PT, ES, SE, CH, GB

DEALING

09:00 to 17:00 each business day
Valuation point: *22:00 Dublin time
*From 18th February 2013 onwards, the Valuation point has been changed from 12:00 (Dublin Time) to 22:00 (Dublin Time).

FUND STATISTICS - 3 YEARS

Jensen Alpha -0.11
Beta 0.98
Correlation 0.98
Annualised Information Ratio -0.69
Annualised Sharpe Ratio -0.01
Annualised Tracking Error 2.01
R² 0.97
Annualised Standard Deviation 11.22
Maximum Drawdown -16.70
VaR Normal 95% -5.33

FUND RATINGS



Source & Copyright: Morningstar and Morningstar OBSR ratings © 2014 Morningstar. All Rights Reserved. Ratings are collected on the first business day of the month.

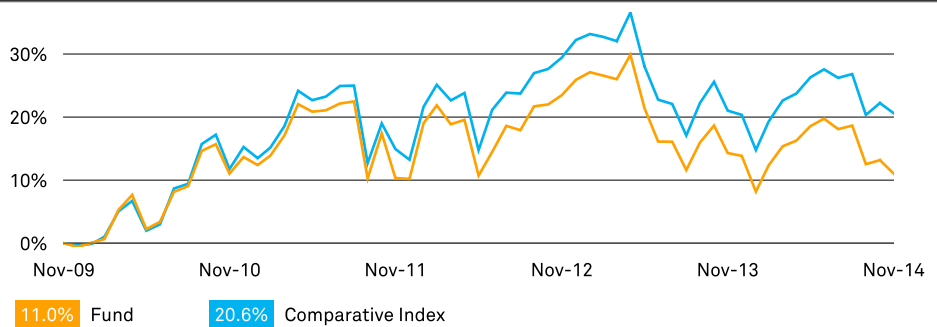
INVESTMENT OBJECTIVE

A total return comprised of income and capital growth by investing in local currency denominated bonds and similar debt investments issued in emerging markets.

PERFORMANCE NOTE

Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment you may get back less than you originally invested. For a full list of risks applicable to this fund please refer to the Prospectus or the Key Investor Information Document (KIID).

5 YEAR CUMULATIVE PERFORMANCE (%)



PERFORMANCE SUMMARY (%)

	Annualised						
	1M	3M	YTD	1YR	2YR	3YR	5YR
USD C	-1.88	-6.41	-2.46	-2.85	-5.16	0.22	2.12
USD A	-1.91	-6.52	-2.89	-3.33	-5.63	-0.28	1.61
Comparative Index	-1.31	-4.89	0.22	-0.33	-3.46	1.62	3.82
Sector	-1.16	-5.02	-0.89	-1.34	-4.18	0.67	1.86
Euro C	-1.18	-1.17	7.84	6.07	-3.04	2.50	6.04
Euro A	-1.22	-1.29	7.36	5.54	-3.52	1.99	5.52
Comparative Index	-0.81	0.50	10.78	8.86	-1.39	4.26	7.75
Sector	-0.66	0.35	9.55	7.75	-2.13	3.28	5.72
No. of funds in sector	125	124	118	116	99	83	47
Quartile USD C	3	4	4	4	3	3	3

	2009	2010	2011	2012	2013
Fund	23.12	14.35	-3.05	14.24	-9.57
Comparative Index	21.98	15.68	-1.75	16.76	-8.98
Sector	20.73	12.10	-4.82	15.03	-9.23

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Sept 2009	Sept 2010	Sept 2011	Sept 2012	Sept 2013
To	Sept 2010	Sept 2011	Sept 2012	Sept 2013	Sept 2014
Fund	17.79	-3.80	10.36	-4.72	-2.95

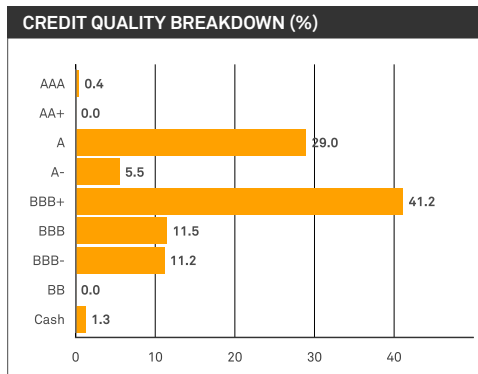
Source: Morningstar as at 30 November 2014. Performance is shown for USD C unless otherwise stated. Total Return, including ongoing charge, but excluding initial charge, net of performance fees income reinvested gross of tax, expressed in share class currency. The impact of the initial charge which may be up to 5% can be material on the performance of your investment. Performance figures including the initial charge are available upon request.

	ISIN	Sedol	WKN		ISIN	Sedol	WKN
USD C	IE00B11YFN53	B11YFN53	A0MUDE	Euro H (hedged)	IE00B2Q4XP59	B2Q4XP5	A0NG1D
USD A	IE00B11YFM47	B11YFM4	A0MNY	Euro I (hedged)	IE00B2Q4XT97	B2Q4XT9	A0NG1H
Euro C	IE00B11YFJ18	B11YFJ1	A0MUH6	Sterling C (Acc.)	IE00B2Q4XS80	B2Q4XS8	-
Euro A	IE00B11YFH93	B11YFH9	A0MNYX				

BNY MELLON INVESTMENT MANAGEMENT EMEA LIMITED - CLIENT SERVICES

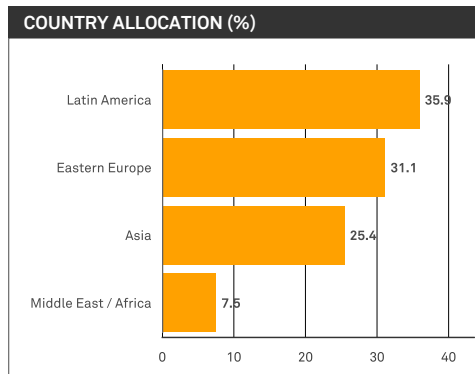
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TOP 10 HOLDINGS (%)

	Fund
Brazil 0.0000% BLTN Jul 2016	6.1
Brazil 10.0000% BNTNF Jan 2023	5.5
ZA 10.50% RSA Dec 2026	5.4
Poland 5.7500% T-Bon Sep 2022	3.6
Malaysia 4.2620% MYGB Sep 2016	3.6
PETROLEOS MEXICANOS 7.19% Sep 2024	3.5
Colombia 7.0000% COLTE May 2022	3.4
South Africa 7.0000% SAGB Feb 2031	3.2
TH Kingdom 1.2% due 21 THB	3.1
Poland 4.0000% POLGB Oct 2023	2.6



CONTRIBUTION TO DURATION (YEARS)

	Fund	B'mark
South Africa	0.8	0.7
Mexico	0.8	0.6
Indonesia	0.6	0.5
Poland	0.5	0.4
Colombia	0.5	0.4
Brazil	0.4	0.3
Malaysia	0.3	0.5
Turkey	0.3	0.4
Thailand	0.3	0.4
Others	0.5	0.7

PORTFOLIO CHARACTERISTICS

	Fund	B'mark
Modified duration	5.0	4.8
Yield to Maturity (%)	6.5	6.2
No. of issuers	14.0	16.0
Average life	7.4	7.0
Average quality	BBB+	BBB+
Average Coupon (%)	6.4	6.5
Current Yield (%)	6.2	6.1

CURRENCY BREAKDOWN (%)

	Fund	B'mark
Brazilian Real	13.1	10.0
Mexican Peso	12.0	10.0
Polish Zloty	11.0	10.1
Malaysian Ringgit	10.0	9.9
Turkish Lira	9.0	10.4
Indonesian Rupiah	8.1	7.9
Colombian Peso	7.6	7.6
South African Rand	7.1	10.3
Russian Ruble	5.5	5.5
Thai Baht	5.3	7.0
US Dollar	4.9	0.0
Indian Rupee	4.0	0.0
Hungarian Forint	3.4	5.0
Peruvian New Sol	1.1	1.5
Others	-1.9	4.7

Source: BNY Mellon Investment Management EMEA Limited

Portfolio holdings are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

IMPORTANT INFORMATION

This is a financial promotion for Professional Clients and/or distributors only. This is not intended as investment advice. You should read the Prospectus and the Key Investor Information Document (KIID) for each fund in which you want to invest. The Prospectus and KIID can be found at www.bnymellonim.com. All information prepared within has been prepared by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA, formerly named BNY Mellon Asset Management International Limited). BNYMIM EMEA and its affiliates are not responsible for any subsequent investment advice given based on the information supplied. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the corporation as a whole or its various subsidiaries. This document may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised. This document should not be published in hard copy, electronic form, via the web or in any other medium accessible to the public, unless authorised by BNYMIM EMEA to do so. No warranty is given as to the accuracy or completeness of this information and no liability is accepted for errors or omissions in such information. To help us continually improve our service and in the interest of security, we may monitor and/or record your telephone calls with us. Registration for new Funds may still be pending in certain markets. Fund may not be registered for sale in all markets. The Fund is a sub-fund of BNY Mellon Global Funds, plc (BNY MGF) an open-ended umbrella type investment company with variable capital (ICVC) and segregated liability between sub-funds, incorporated with limited liability under the laws of Ireland. It qualifies and is authorised in Ireland by the Central Bank of Ireland (CB) as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI. No. 352 of 2011). The manager of MGF is BNY Mellon Global Management Limited (BNYMGM). BNYMGM, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. The Manager is approved as a management company and regulated by the CB under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (SI. No. 352 of 2011). The Global (ex US) Distributor of BNY MGF is BNYMIM EMEA. ICVC investments should not be regarded as short-term and should normally be held for at least five years. In Italy, the Prospectus and the Key Investor Information Documents provide more detailed information on the investment as well as on the relevant risks and should always be read before making any investment. Both these documents are available on our website www.bnymellonim.com. 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 Switzerland, BNP Paribas Securities Services, Paris, succursale de Zurich acts as representative agent and paying agent for BNY MGF. The Prospectus, Key Investor Information Document, Articles of Association, Annual Report and Semi-Annual Report may be obtained free of charge from their offices at Selnaustrasse 16, 8002 Zurich, Switzerland. In Spain, BNY Mellon Global Funds, plc is a collective investment vehicle ("Institución de Inversión Colectiva") that is duly registered by the Comisión Nacional del Mercado de Valores on the Register of foreign Collective Investment Institutions commercialised in Spain ("Registro de Instituciones de Inversión Colectiva extranjeras comercializadas en España") under the number 267. This document is issued in the UK and mainland Europe (excluding Germany) by BNYMIM EMEA, BNY Mellon Centre, 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 1118580. Authorised and regulated by the Financial Conduct Authority. In Dubai, United Arab Emirates, this document is issued by the Dubai branch of The Bank of New York Mellon, which is regulated by the Dubai Financial Services Authority. This material is intended for Professional Clients only and no other person should act upon it. BNYMIM EMEA, BNYMGM and any other BNY Mellon entity mentioned are all ultimately owned by the Bank of New York Mellon Corporation.

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