

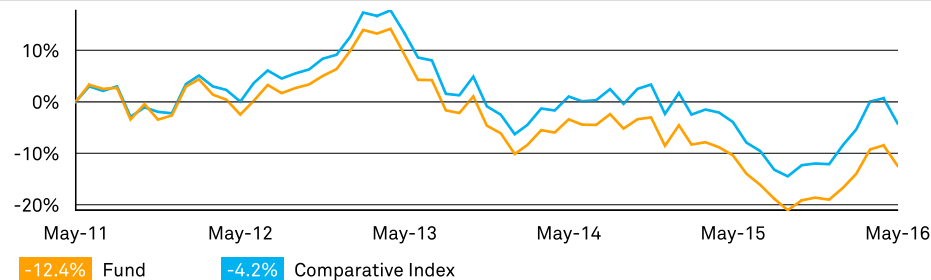
# BNY MELLON EMERGING MARKETS DEBT LOCAL CURRENCY FUND

Sterling C (Acc.)

## 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. For a full list of risks applicable to this fund, please refer to the Prospectus.

### 5 YEAR CUMULATIVE PERFORMANCE (%)

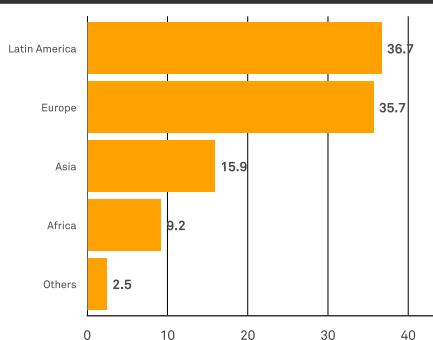


### RETURN BY YEAR

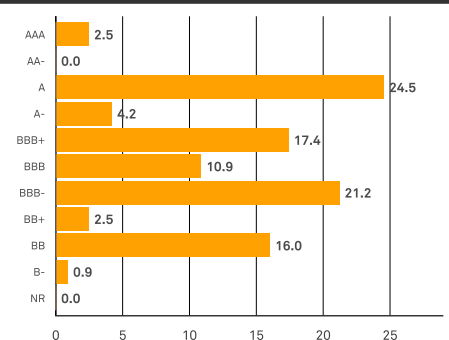
From	Mar 2011	Mar 2012	Mar 2013	Mar 2014	Mar 2015
To	Mar 2012	Mar 2013	Mar 2014	Mar 2015	Mar 2016
Fund Return (%)	2.02	11.70	-16.56	-2.49	-1.51

Source: Morningstar as at 31 May 2016. Total Return, including ongoing charge, but excluding initial charge, net of performance fees (if applicable), 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.

### GEOGRAPHICAL ALLOCATION (%)



### CREDIT QUALITY (%)



### TOP 10 HOLDINGS (%)

	Fund
Brazil 10.00% BNTNF 01/01/2023	5.09
ZA 10.50% RSA 12/21/2026	4.86
PETROLEOS MEXICANOS 7.19% 09/12/2024	4.76
Russia 7.00% RFLB 08/16/2023	4.76
Poland 5.25% POLGB 10/25/2017	4.22
Poland 4.00% POLGB 10/25/2023	3.91
Poland 5.75% T-Bon 09/23/2022	3.69
THAILAND (KINGDOM OF) 1.2% 07/14/2021	3.56
Turkey 10.50% Bond 01/15/2020	3.26
Colombia 7.00% COLTE 05/04/2022	3.02

Source: BNY Mellon Investment Management EMEA Limited  
Portfolio holdings are subject to change, for information only and are not investment recommendations.



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.

## 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.

## GENERAL INFORMATION

Fund size (millions)	\$ 1,115.02
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

## STERLING C (ACC.) SHARE CLASS DETAILS

Inception date	10 Jul 2009
Min. initial investment	£ 500,000
Annual mgmt charge	1.00%
Ongoing charge	1.21%
Max. initial charge	5.00%
ISIN	IE00B2Q4XS80

## KEY DATES

Fund launch	28 Apr 2006
Close of financial year	31 Dec

#### KEY RISKS ASSOCIATED WITH THIS FUND

- There is no guarantee that the Fund will achieve its objective.
- This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.
- The Fund will use derivatives to generate returns as well as to reduce costs and/or the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment.
- Investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.
- The Fund holds bonds with a low credit rating that have a greater risk of default. These investments may affect the value of the Fund
- The Fund invests in emerging markets. These markets have additional risks due to less developed market practices.
- The Fund takes its charges from the income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these charges.
- Certain share classes are denominated in a different currency from the base currency (i.e. the reporting currency) of the Fund. Changes in the exchange rate between the share class currency and the base currency may affect the value of your investment.
- Certain share classes use techniques to try to reduce the effects of changes in the exchange rate between the share class currency and the base currency of the Fund. These techniques may not eliminate all the currency risk.
- A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Before subscribing, investors should read the most recent Prospectus, financial reports and KIID for each fund in which they want to invest. Go to [www.bnymellonim.com](http://www.bnymellonim.com).

If you are unsure which type of investment is right for you, please contact a financial adviser.



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MIS0021-310816

Issued on 09/06/2016