

BNY MELLON EMERGING MARKETS DEBT 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) \$ 369.06
Comparative Index / Benchmark JP Morgan EMBI Global
Lipper sector Lipper Global - Bond Emerging Markets Global
Fund type HC
Fund domicile ICVC
Fund manager Dublin
Base currency Dedicated Team
Currencies available USD
Fund launch EUR, USD, GBP
09 May 2005

USD C SHARE CLASS DETAILS

Inception date 09 May 2005
Min. investment \$ 5,000,000
Annual mgmt charge 1.00%
Max. initial charge 5.00%
ISIN IE00B06YCB08
Registered for sale in: AT, DK, DE, FR, FI, GI, GG, IE, 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 19th December 2012 onwards, the Valuation point has been changed from 12:00 (Dublin Time) to 22:00 (Dublin Time).

FUND STATISTICS - 3 YEARS

Jensen Alpha -0.08
Beta 1.04
Correlation 0.98
Annualised Information Ratio -0.46
Annualised Sharpe Ratio 0.58
Annualised Tracking Error 1.67
R² 0.96
Annualised Standard Deviation 8.21
Maximum Drawdown -11.01
VaR Normal 95% -3.49

FUND RATINGS



An S&P Capital IQ fund grading represents an opinion only and should not be relied upon when making an investment decision. Past performance is not indicative of future results. Currency exchange rates may affect the value of investments. A long-term grading denotes a fund that has achieved an S&P Capital IQ fund grading for five or more consecutive years and continues to hold a grading. Copyright © 2014 by McGraw-Hill International (UK) Limited (S&P), a subsidiary of The McGraw-Hill Companies, Inc. All rights reserved. Source & Copyright: CITYWIRE. © 2014 Morningstar. All Rights Reserved. Ratings are collected on the fourth business day of the month.

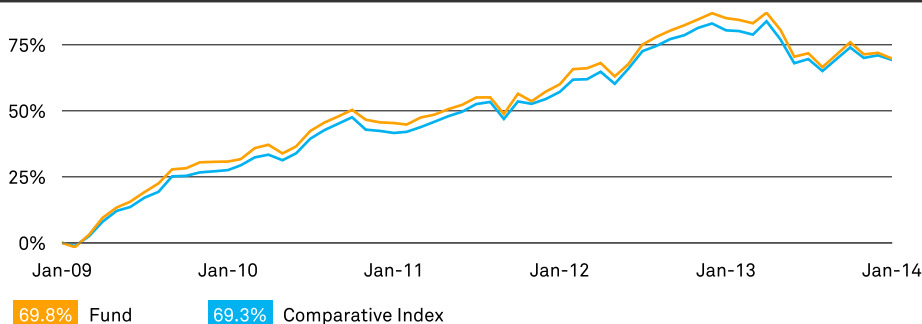
INVESTMENT OBJECTIVE

A total return comprised of income and capital growth by investing in 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	-1.26	-3.51	-1.26	-8.26	2.99	5.31	11.16
USD A	-1.30	-3.63	-1.30	-8.72	2.48	4.78	10.61
Comparative Index	-1.02	-2.71	-1.02	-6.20	3.78	6.12	11.10
Sector	-1.53	-2.61	-1.53	-5.84	3.59	3.84	10.60
EUR C	0.72	-2.86	0.72	-7.64	1.82	5.78	10.04
EUR A	0.67	-2.99	0.67	-8.10	1.31	5.27	9.48
Comparative Index	1.19	-1.92	1.19	-5.58	2.25	6.71	9.97
Sector	0.60	-1.82	0.60	-5.14	2.07	4.49	9.49
No. of funds in sector	185	182	185	165	133	97	58
Quartile USD C	3	3	3	4	3	1	2

	2009	2010	2011	2012	2013
Fund	30.82	11.44	7.98	18.90	-8.02
Comparative Index	28.18	12.04	8.46	18.54	-6.58
Sector	33.79	9.55	1.84	17.12	-3.67

ANNUAL PERFORMANCE TO LAST QUARTER END (%)

From	Dec 2008	Dec 2009	Dec 2010	Dec 2011	Dec 2012
To	Dec 2009	Dec 2010	Dec 2011	Dec 2012	Dec 2013
Fund	30.82	11.44	7.98	18.90	-8.02

Source: Lipper as at 31 January 2014. Performance is shown for USD C unless otherwise stated. Total Return, including annual management 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.

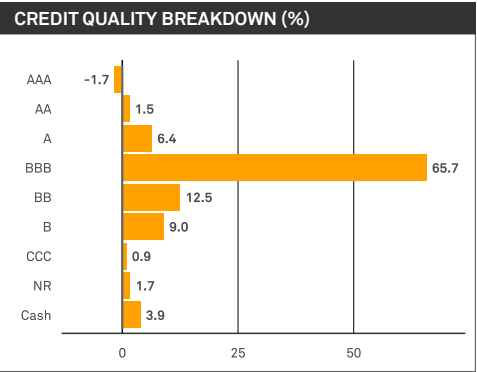
	ISIN	Sedol	WKN		ISIN	Sedol	WKN
USD C	IE00B06YCB08	B06YCB0	A0F52B	Euro A	IE00B06YC548	B06YC54	A0MNZA
USD A	IE00B06YC985	B06YC98	A0F52A	Euro C	IE00B06YC654	B06YC65	A0MRFB

BNY MELLON INVESTMENT MANAGEMENT EMEA LIMITED - CLIENT SERVICES

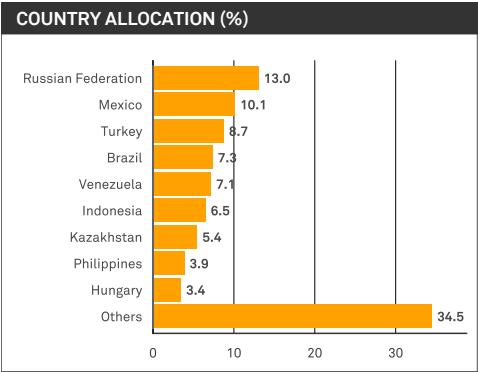
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BNY Mellon Emerging Markets Debt Fund: As at 31 January 2014



TOP 10 HOLDINGS (%)	
	Fund
RU VEB Finance 6.8% due 25	4.2
VE Republic 12 3/4% due 22	3.1
MX Pemex 6 5/8% due 35	3.0
ZZ EURDEV 4.767% due 22	2.8
TR Eximbank 5 7/8% due 19	2.7
TR Eximbank 5 3/8% due 16	2.5
KZ Dev Bank 4 1/8% due 22	2.4
VE PDVSA 9% due 21	2.3
TR Republic 8% due 34	2.1
HU Magyar ExIm 5 1/2% due 18	1.9



PORTFOLIO CHARACTERISTICS		
	Fund	B'mark
Spread duration	6.4	6.5
Modified duration	6.6	6.8
Gross redemption yield %	6.2	5.9
No. of issuers	79.0	117.0
Average life	10.1	10.9
Average quality	BBB-	BBB-
Average Coupon (%)	6.2	6.3
Current Yield (%)	6.3	6.1
CURRENCY BREAKDOWN (%)		
	Fund	B'mark
US Dollar	100.0	100.0

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.bnymellonam.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. 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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 (MGM). MGM, 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 France, the Fund received an authorisation for marketing in France from the Autorité des Marchés Financiers. Before any subscription, it is recommended that you read carefully the most recent prospectus and review the latest financial reports published by this Fund. The KIID, prospectus, articles and latest annual report are freely available upon request to BNP Paribas Securities Services, the centralising agent of this Fund in France: BNP Paribas Securities Services, 3 rue d'Antin, 75002 Paris, tél: 00 33 1 42 98 10 00. 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.bnymellonam.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. 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