



BNY MELLON

BNY Mellon Global Credit Fund

Global Corporate Bonds

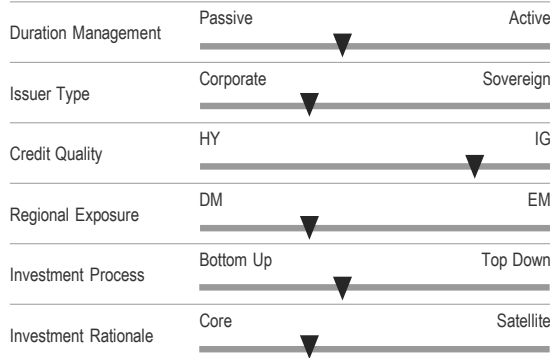
Portfolio Strategy

The BNY Mellon Global Credit Fund aims to achieve total returns through income and capital growth by investing predominantly in a diversified portfolio of global debt securities and credit instruments. Its primary benchmark is the Bloomberg Global Aggregate Credit Total Return Index USD Hedged. The fund targets medium to long-term investment horizons, suiting investors willing to navigate market fluctuations for stable income.

Key Features

Asset Manager	BNY Mellon Fund Mgmt (Lux)
Net Assets Value	3,319 (Mio US Dollar)
Inception Date	19/06/2020
UCITS	Yes
Base Currency	US Dollar
Liquidity	Daily
Share Class*	US Dollar Acc
Management Fees* (%)	1.00%
Performance Fees	No
CH Registered	Yes
Yield to Worst	5.2
Modified Duration	6.0
Average Rating	A

Portfolio Style



Investment Rationale

The BNY Mellon Global Credit Fund offers a broad global credit exposure with a disciplined investment approach, distinguishing itself from competitors. It is suitable for moderately risk-tolerant investors seeking core fixed income allocation within diversified portfolios. Key advantages include strong credit quality, significant risk management, and ESG integration, positioning it as a best-in-class option in the global credit space.

Investment Philosophy

- The fund targets a diversified universe of global debt securities, including sovereign, corporate, and structured credit instruments.
- A disciplined research approach combines fundamental credit analysis with ESG criteria, ensuring robust issuer selection.
- Portfolio construction maintains significant exposure across various maturities while adhering to risk limits, with careful turnover management to minimize costs.
- Risk management involves stringent diversification across sectors and geographies, focusing on high-quality credits and careful monitoring of market and credit conditions.

Fund Management Team

The BNY Mellon Global Credit Fund is managed by lead Portfolio Managers Adam Whiteley and Shaun Casey, who have overseen the fund since inception. They are supported by a dedicated team of credit analysts and investment specialists, ensuring rigorous research and decision-making. This collaborative approach combines fundamental credit analysis with macroeconomic insights, leveraging extensive experience to navigate market conditions effectively. Their focus on issuer quality and sector allocation contributes to a well-managed and resilient portfolio.

Strengths

The BNY Mellon Global Credit Fund's competitive advantage lies in its robust integration of rigorous credit analysis with a strong ESG framework. This governance-led approach enforces exclusions on sectors with reputational risks, enhancing risk management compared to peers. The fund's ability to invest selectively across a broad credit spectrum, including corporate, sovereign, and structured credit, provides enhanced yield capture amidst economic fluctuations. Supported by a stable and experienced management team, the fund leverages substantial research resources and a strong global distribution network. The fund's transparent risk controls and well-communicated fees further bolster investor confidence, positioning it as a leader in responsible investing within the global credit space. Its consistent positive returns and high average credit quality underscore a best-in-class strategy appealing to both traditional fixed income investors and those prioritizing sustainability.

Weaknesses

Sell triggers include significant team turnover, especially the lead portfolio managers. A sharp increase in AUM beyond current levels could impair operational efficiency. Changes in ownership or management, style drift from the established investment strategy, or persistent structural underperformance would also necessitate review.

	1M	YTD	2025	2024	2023	3Y (Ann.)	5Y (Ann.)	Sharpe Ratio 3Y	Volatility 3Y	Max Drawdown 3Y
Fund	0.67	0.61	5.82	3.89	8.50	5.24	1.01	0.11	4.90	-4.02
Index	0.87	0.96	7.08	3.69	9.10	5.89	1.24	0.24	4.92	-3.68

*ISIN Code: IE00BYZW4P13. ISIN used for performance: IE00BYZW4P13 Performance data source and Key Points provided by Wealth Solutions Partners SA. - Past performance should not be seen as an indication of future performance. Index: Bloomberg Gbl Agg Corp 0901 TR Hdq USD. Data as of: 31/05/2026