

BNY Mellon Investment Management Launches New Absolute Return Credit Fund

London, 14 December 2023 – BNY Mellon Investment Management (BNY Mellon IM), one of the world's largest asset managers with USD 1.8 trillion in assets under management¹, today announces the launch of the BNY Mellon Absolute Return Credit Fund (the Fund). The Fund is managed by Insight Investment (Insight), a EUR 699.2bn global asset manager.²

The Fund aims to deliver a positive return in all market conditions; however, positive returns are not guaranteed. This is implemented through making long and short allocations to diverse areas of global credit such as investment grade, sub investment grade, emerging markets and asset-backed securities (ABS). The Fund is classified as an Article 8 fund in accordance with the EU Sustainable Finance Disclosure Regulation.

The Fund is managed by Shaun Casey who joined Insight's global credit team in 2014, who is also responsible for supporting credit positioning on the BNY Mellon Absolute Return Bond Fund³. Shaun is supported by Insight's team of credit portfolio managers, including Adam Whiteley, Head of Global Credit, specialists in high yield, emerging market and secured finance, as well as Insight's 20-strong team of credit analysts.¹ Insight has managed an absolute return bond strategy for more than 15 years and a global credit strategy for more than 12 years.

"This Fund benefits from the flexibility to consider all areas of credit markets when searching for attractive opportunities," said **Shaun Casey, Portfolio Manager at Insight Investment, and manager of the fund**. "We're looking for dislocations between an issue's price and its fundamental value. Periods of market turbulence can lead to wider credit spreads and elevated uncertainty around market direction, resulting in pricing anomalies. Credit spreads are now notably higher than in 2017, when they hit pre-pandemic lows, and that the dispersion across credit of similar quality has also widened. We believe this creates an excellent environment in which to seek alpha."

"In our view, absolute return strategies are well suited for periods of global monetary tightening and geopolitical uncertainty because they aim to generate positive returns even through difficult or volatile markets, unlike a traditional long-only approach", said **Matt Oomen, Global Head of Distribution at BNY Mellon Investment Management**. "Earlier this year we launched another Insight managed fund, the BNY Mellon Floating Rate Credit Fund³. Both are distinctive as they do not rely on duration to generate income or returns. We believe Insight is the go-to manager for fixed income, offering a range of options to investors, whether they are seeking attractive income, a positive return through different market conditions, or to generate returns if yields fall."

The BNY Mellon Absolute Return Credit Fund is part of the Ireland-domiciled BNY Mellon Global Funds, plc range and will be registered for sale in Austria, Belgium, Denmark, Finland, France, Germany, Italy, Luxembourg, Netherlands, Norway, Sweden, Switzerland, Spain, United Kingdom.

Investment objective: aims to deliver a positive return in all market conditions. However, positive returns are not guaranteed.

Benchmark: the fund will measure its performance against 3 Month EURIBOR (the "Cash Benchmark"). EURIBOR is the Euro Interbank Offer Rate and is a reference rate that is constructed from the average interest rate at which Eurozone banks offer unsecured short-term lending on the inter-bank market. The Fund uses the Cash Benchmark as a target against which to measure its performance on a rolling 3-year basis after fees. The Fund is actively managed, which means the Investment Manager has discretion over the selection of investments, subject to the investment objective and policy.

ENDS

Contact : Saurav Karia, Communications Manager
BNY Mellon Investment Management
saurav.karia@bnymellon.com

¹ As at 30 September 2023.

² As at 30 September 2023. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in EUR. FX rates as per WM Reuters 4pm spot rates. Reflects the AUM of Insight, the corporate brand for certain companies operated by Insight Investment Management Limited (IIML). Insight includes, among others, Insight Investment Management (Global) Limited (IIMG), Insight Investment International Limited (IIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

³ The BNY Mellon Absolute Return Bond Fund and the BNY Mellon Floating Rate Credit Fund are part of the Ireland-domiciled BNY Mellon Global Funds, plc range.

News Release



This is a marketing communication.

For professional clients only and, in Switzerland, for Qualified Investors only.

The value of investments can fall. Investors may not get back the amount invested.

Credit Ratings and Unrated Securities Risk: Bonds with a low credit rating or unrated bonds have a greater risk of default. These investments may negatively affect the value of the Fund.

Credit Risk: The issuer of a security held by the Fund may not pay income or repay capital to the Fund when due.

Counterparty Risk: The insolvency of any institutions providing services such as custody of assets or acting as a counterparty to derivatives or other contractual arrangements, may expose the Fund to financial loss.

For a full list of risks applicable to this fund, please refer to the Prospectus or other offering documents. Please refer to the prospectus and the KIID/KID 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.

Notes to Editors

About Insight Investment

Insight Investment is a leading asset manager focused on designing investment solutions to meet its clients' needs. Founded in 2002, Insight's collaborative approach has delivered both investment performance and growth in assets under management. Insight managed EUR 699.2bn of assets as at 30 September 2023² across its core liability-driven investment, risk management, full-spectrum fixed income, currency and absolute return capabilities. Insight Investment is owned by BNY Mellon, a global leader in investment management and investment services with USD 1.8 trillion in assets under management.

About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world's largest asset managers, with \$1.8 trillion in assets under management as of September 30, 2023. Through a client-first approach, BNY Mellon Investment Management brings investors specialist expertise through its seven investment firms offering solutions across every major asset class, and backed by the breadth and scale of BNY Mellon. Additional information on BNY Mellon Investment Management is available on www.bnymellonim.com. Follow us on [LinkedIn](#) for the latest company news and activity.

BNY Mellon Investment Management is a division of **BNY Mellon**, which has \$45.7 trillion in assets under custody and/or administration as of September 30, 2023. Established in 1784, BNY Mellon is America's oldest bank. Today, BNY Mellon powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK). Additional information is available on www.bnymellon.com. Follow us on [LinkedIn](#) or visit our [newsroom](#) for the latest company news.

Important information

Unless otherwise specified herein, all information sourced by BNY Mellon as of 14/12/2023. This press release is qualified for issuance in the UK, Switzerland and Europe and is for information purposes only. The views, opinions, assumptions or estimates contained herein are as of such date and are subject to change without notice. Any forecast, projection, simulation, or target is indicative and not guaranteed. Where content has been obtained or derived from sources outside BNY Mellon, such sources are believed to be reliable and current, however, BNY Mellon cannot guarantee the adequacy, accuracy, or completeness of such content. The material has not been reviewed by any regulatory authority in any jurisdiction.

This material is being furnished for general informational and/or marketing purposes only. The information contained herein should not be construed as investment advice, an investment recommendation or investment research. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. The material is not intended for use by persons in jurisdictions which prohibit or restrict the distribution of the material and in certain countries the material is provided only upon specific request.

In the UK, this press release is issued by BNY Mellon Investment Management EMEA Limited (BNYMIM EMEA) to members of the financial press and media and the information contained herein should not be construed as investment advice. Registered office of BNYMIM EMEA: BNY Mellon Centre, 160 Queen Victoria Street, London, EC4V 4LA. Registered in England no. 1118580. Authorized and regulated by the Financial Conduct Authority. A BNY Mellon Company].

In Europe (ex-Switzerland), this press release is issued by BNY Mellon Fund Management (Luxembourg) S.A. (BNY MFML) to members of the financial press and media and the information contained herein should not be construed as investment advice. BNY MFML is a public limited company (société anonyme) incorporated and existing under Luxembourg law under registration number B28166 and having its registered address at 2-4 Rue Eugène Ruppert L-2453 Luxembourg. Regulated by the Commission de Surveillance du Secteur Financier (CSSF). A BNY Mellon Company].

In Switzerland, this press release is issued by BNY Mellon Investments Switzerland GmbH to members of the financial press and media and the information contained herein should not be construed as investment advice. BNY Mellon Investments Switzerland GmbH, Bäregasse 29, CH-8001 Zürich, Switzerland.