Key Investor Information

BNY | INVESTMENTS

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BNY U.S. High Yield Active UCITS ETF

USD ACCUMULATING (ISIN: IE0009EB8850)

a sub-fund of BNY ETF ICAV. This Fund is managed by Insight Investment Management (Europe) Limited

Objectives and Investment Policy

OBJECTIVE

To achieve a medium to long-term return in excess of the Benchmark, net of fees, from income and capital growth. While the Fund seeks to outperform the Benchmark over time, no specific outperformance target is set or guaranteed.

POLICY

The Fund will:

- invest predominantly (i.e. at least 80% of its Net Asset Value ("NAV")) in USD-denominated corporate bonds, debentures, relevant collective investment schemes and related derivatives (hereinafter "Debt and Debt-Related Securities");
- invest in Debt and Debt-Related Securities which may be fixed or floating rate and mainly invest (i.e. at least 60% of its NAV) in securities issued by companies registered or predominantly operating in the U.S.;
- invest primarily (meaning at least 80% of its NAV) in below-investment-grade Debt and Debt-Related Securities (rated BB+ or below or its equivalent by a recognised rating agency);
- exclude direct investment in corporate issuers with material involvement in activities the Investment Manager deems harmful from an environmental and/or social perspective e.g. tobacco production and in line with the exclusions criteria and methodology provided by JP Morgan. All issuers in which investments are made follow good governance practices; and
- promote environmental and social characteristics pursuant to Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR").

The Fund may:

- invest up to 10% of its NAV in collective investment schemes, including open-ended exchange traded funds ("ETFs") and money market funds;
- invest up to 10% of its NAV in aggregate in transferable securities including but not limited to money market instruments, bond and similar debt investments which are not admitted to or dealt in on a Market;
- invest in derivatives (financial instruments whose value is derived from other assets) to help achieve the Fund's investment objective.

The Fund will also use derivatives with the aim of risk or cost reduction or to generate additional capital or income;

- invest up to 10% of its NAV in Contingent Convertible Securities ("CoCos");
- invest up to 10% of its NAV in private placements. Regulation S and Rule 144A bonds are not considered private placements;
- invest in Debt and Debt-Related Securities issued by non-U.S. issuers, including issuers from Canada and the United Kingdom;
- invest in non-USD-denominated assets, which may not be hedged back into USD; and
- hold cash and liquid near-cash assets in certain circumstances.

Benchmark: The Fund will measure its performance against the Bloomberg U.S. Corporate High Yield TR Index (the "Benchmark"). The Fund is actively managed with reference to the Benchmark. The Investment Manager has discretion over the selection and in doing so will refer to the Benchmark when constructing the portfolio, and as a result the Fund will be similar in its currency and sector exposures as well as the maturity and credit quality profile. Under normal market conditions, at least 80% of the Fund's net assets will be invested in constituents of the Benchmark. The Investment Manager may also use its discretion to invest in securities not included in the Benchmark in order to take advantage of specific investment opportunities.

OTHER INFORMATION

Treatment of income: net income generated will be retained within the Fund and reflected in the value of your shares.

Dealing: Shares of the Fund are listed and traded on one or more stock exchanges. Only authorised participants, typically financial institutions, may buy and sell shares directly with the Fund. Other investors may buy and sell shares daily through a broker on stock exchange(s) on which the shares are traded and open for business.

The Fund is not subject to the UK sustainable investment labelling and disclosure requirements.

Risk and Reward Profile

Lower risk — **Potentially lower reward**

Higher risk — **Potentially higher reward**



We have calculated the risk and reward indicator, as shown above. As this Fund has less than 5 years performance data available, it is based on simulated volatility. It is not a guide to the future risk and reward rating of the Fund. The rating shown is not a target or guarantee and may shift over time. Even the lowest rating of 1 does not mean a risk-free investment.

This Fund is rated 4 because its simulated historical value has shown moderate volatility. With a Fund rating of 4, you have a moderate risk of losing money but your chance for gains is also moderate.

THE FOLLOWING RISKS MAY NOT BE FULLY CAPTURED BY THE RISK AND REWARD INDICATOR:

Objective/Performance Risk: There is no guarantee that the Fund will achieve its objectives.

Geographic Concentration Risk: Where the Fund invests significantly in a single market, this may have a material impact on the value of the Fund.

Derivatives Risk: Derivatives are highly sensitive to changes in the value of the asset from which their value is derived. A small movement in the value of the underlying asset can cause a large movement in the value of the derivative. This can increase the sizes of losses and gains, causing the value of your investment to fluctuate. When using derivatives, the Fund can lose significantly more than the amount it has invested in derivatives.

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.

Currency Risk: This Fund invests in international markets which means it is exposed to changes in currency rates which could affect the value of the Fund.

Changes in Interest Rates & Inflation Risk: Investments in bonds/money market securities are affected by interest rates and inflation trends which may negatively affect the value of the Fund.

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.

New Fund Liquidity Risk: This Fund is not expected to hold investments which would be considered illiquid, however, while the Fund is being established, it is possible that the liquidity profile of the Fund may fluctuate.

CoCo's Risk: Contingent Convertible Securities (CoCo's) convert from debt to equity when the issuer's capital drops below a pre-defined level. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

Secondary Market Trading Risk: Shares purchased on the Secondary Market cannot usually be sold directly back to the Fund. Investors must buy and sell shares with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current Net Asset Value per share when buying shares and may receive less than the current NAV per share when selling them.

Environmental, Social and Governance (ESG) Investment Approach Risk: The Fund follows an ESG investment approach. This means factors other than financial performance are considered as part of the investment process. This carries the risk that the Fund's performance may be negatively impacted due to restrictions placed on its exposure to certain sectors or types of investments. The approach taken may not reflect the opinions of any particular investor. In addition, in following an ESG investment approach, the Fund is dependent upon information and data from third parties (which may include providers for research reports, screenings, ratings and/or analysis such as index providers and consultants). Such information or data may be incomplete, inaccurate or inconsistent.

A complete description of risk factors is set out in the Prospectus in the section entitled "Risk Factors".

Charges

The charges cover the costs of running the Fund, including the costs of marketing and selling. These charges reduce the potential growth of your investment.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST

Entry charge	**None**
Exit charge	**None**

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

CHARGES TAKEN FROM THE FUND OVER A YEAR

Ongoing charges	**0.10%**

CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee	**None**

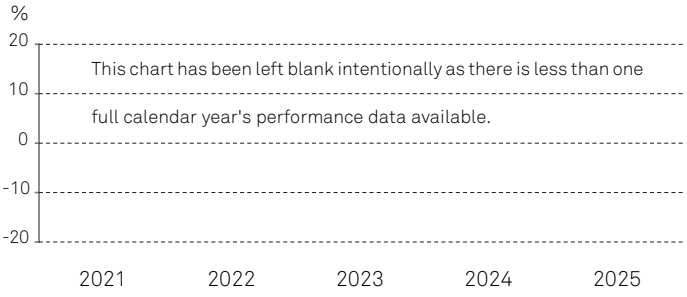
The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the share class was launched within the reported period. The Fund's annual report for each financial year will include details on the exact charges made. This may vary from year to year.

The ongoing charges figure shown here is inclusive of a 0.20% fee waiver until 17 November 2028.

Note: No Entry and Exit charges are charged by the Fund to investors buying or selling shares via a broker on stock exchanges(s) on which the shares are traded. Your broker can charge you fees for these operations. Duties and charges will apply for authorised participants buying and selling shares directly with the Fund. A Conversion charge may be payable.

More information about charges is available in the "Fees and Expenses" section of the Prospectus.

Past Performance



The chart includes all charges except entry charges.

Fund launch date - 17 November 2026.

Share class launch date - 17 November 2026.

Past performance is not a guide to future performance.

The chart shows the Fund's performance for each full calendar year against the Benchmark.

Practical Information

Legal Status: The Fund is a sub-fund (part) of BNY ETF ICAV ("BNY ETF"), an umbrella structure comprising different sub-funds. The assets of the Fund are segregated from other sub-funds in BNY ETF and may not be used to discharge the liabilities or claims of any other sub-fund.

Documents: Copies of the Prospectus, annual and interim reports and accounts which are prepared for the umbrella, may be obtained free of charge from www.bny.com/investments or from BNY Mellon Fund Services (Ireland) Designated Activity Company, The Shipping Office, 20-26 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 Y049, Ireland. The annual and interim reports and accounts are available in English, the Prospectus is available in English, German, Italian, Portuguese and Spanish.

Share price: The latest share price and other information, including how to buy or sell shares, are available from the website and address given above. Other share classes are offered by the Fund as set out in the Prospectus.

Additional information: Information on the Fund's underlying investments are available on www.bny.com/investments. The indicative intra-day net asset value (iNav) of this share class is available on at least one major market data vendor terminal such as Bloomberg, as well as on a wide range of websites that display stock market data.

Switching: Investors trading on a stock exchange may not switch shares between this share class and shares of another fund or another class of shares but switching may be available to authorised participants, further information can be found in the Prospectus.

Liability statement: Insight Investment Management (Europe) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Depositary: The Bank of New York Mellon SA/NV Dublin Branch.

Tax: The tax legislation of the Fund's domicile may have an impact on your personal tax position. For further details, please speak to an adviser.

Remuneration Policy: Details of the up-to-date remuneration policy of Insight Investment Management (Europe) Limited including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available on https://www.insightinvestment.com/globalassets/documents/regulatory-updates/insight-remuneration-disclosure.pdf. A paper copy will be made available free of charge upon request.

Index Providers: Further information about the index providers is set out under 'Benchmark Provider Disclaimers' in the Prospectus.