

PRESS RELEASE

BNY Mellon Investment Management Launches Responsible Investment Active ETF Sub-Advised By Insight Investment

The BNY Mellon Responsible Horizons Corporate Bond ETF Utilizes Insight's Proprietary ESG Ratings; Prime

NEW YORK, March 22, 2022 - BNY Mellon Investment Management, one of the world's largest asset managers with \$2.4 trillion in assets under management¹, today announced the launch of the BNY Mellon Responsible Horizons Corporate Bond ETF (TICKER: RHCB). The ETF, which is listed on NYSE Arca, is sub-advised by Insight North America LLC, a subsidiary of Insight Investment (Insight), a BNY Mellon investment firm, with \$1.2 trillion under management² and expertise in fixed income and risk management.

The new active ETF seeks a total return consisting of capital appreciation and income while focusing on corporate debt securities issued by companies that demonstrate attractive investment attributes and business practices, based on Insight's proprietary ESG rating methodology, Prime. The fund is managed by Erin Spalsbury and Jonathan Earle, who are both members of Insight's \$316.3bn Fixed Income Group². The ETF seeks to emphasize what Insight believes to be the best, and avoid the worst, performers on ESG issues, and to carefully consider the approach taken to investments in environmentally sensitive industries. Insight's philosophy is that ESG risks may affect investment value and as such, need to be analyzed, mitigated and appropriately priced.

BNY Mellon Responsible Horizons Corporate Bond ETF is the sixth actively-managed and fourth dedicated sustainable solution in BNY Mellon Investment Management's ETF range, which offers investors the specialist capabilities of its investment firms delivered through a suite of actively-managed and Index ETF solutions.

Andy Provencher, Head of North American Distribution, BNY Mellon Investment Management, said: "This is an exciting addition to our growing ETF range as investors and advisors are increasingly looking for outcome-oriented strategies in more versatile investment vehicles. By leveraging Insight's fixed income and responsible investment experience, we're able to provide our clients with a sustainable investment solution through an actively-managed ETF vehicle. In partnering with Insight, a manager that takes ESG issues into account as an integral part of its credit analysis and investment process, we aim to achieve this goal."

Svein Floden, Head of Intermediary Distribution at Insight, said: "This is the first time that Insight has offered US ETF investors access to its ESG expertise. Responsible Investment is central to our philosophy and culture. We believe that our proposition is compelling and should stand out in a market where few products approach responsible investment via fixed income. We look forward to developing this product set for US investors."

Insight has more than \$20.5bn in ESG assets under management³, is A+ rated by the UN-supported Principles for Responsible Investment⁴ and is a signatory to the Financial Reporting Council's UK Stewardship Code⁵. Its corporate ESG ratings are applied to 95% of global investment grade corporate bonds⁶ and cover 33 key ESG issues and its climate risk ratings are applied to a universe of more than 1,700 issuers using 200+ data inputs and covering 14 key climate-related concerns. Insight regularly engages directly with fixed income issuers regarding their ESG-related risks and, if necessary, it will actively encourage them to improve their practices.

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About BNY Mellon Investment Management

BNY Mellon Investment Management is one of the world's largest asset managers, with \$2.4 trillion in assets under management as of December 31, 2021. Through an investor-first approach, BNY Mellon Investment Management brings to clients the best of both worlds: specialist expertise from eight investment firms offering solutions across every major asset class, backed by the strength, stability,

and global presence of BNY Mellon. Additional information on BNY Mellon Investment Management is available on www.im.bnymellon.com.

BNY Mellon Investment Management is a division of BNY Mellon, which has \$45.3 trillion in assets under custody and/or administration as of Sept. 30, 2021. BNY Mellon can act as a single point of contact for clients looking to create, trade, hold, manage, service, distribute or restructure investments. 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 Twitter @BNYMellon or visit our newsroom at www.bnymellon.com/newsroom for the latest company news.

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 \$1.2trn of assets as at December 31, 2021 across core full-spectrum fixed income, liability-driven investment, risk management and currency capabilities². Insight Investment is owned by BNY Mellon, a global leader in investment management and investment services with \$2.4 trillion in assets under management¹. [Insight has a clear mission and purpose](#) to offer investors a different approach to achieving their investment goals; one that prioritizes the certainty of meeting their chosen objectives in contrast to the traditional focus on maximizing return and minimizing volatility.

[Insight takes responsible investment seriously](#). In our view, it is as an essential part of managing risk and deciding whether an investment is fair value. We were a founding signatory to the UN-supported Principles for Responsible Investment (PRI) in 2006 and have been improving the integration of environmental, social and governance (ESG) issues in our research processes for more than a decade. Where we identify material ESG risks, we also seek to engage to better understand the issues. In 2020, Insight was awarded A+ ratings by the PRI for strategy and governance, and for the integration of responsible investment-related issues for categories relevant to Insight⁴. More information about Insight Investment can be found at: www.insightinvestment.com

Investors should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. To obtain a prospectus, or a summary prospectus, if available, that contains this and other information about a fund, contact your financial professional or visit im.bnymellon.com/etf. Please read the prospectus carefully before investing.

ETF shares are listed on an exchange, and shares are generally purchased and sold in the secondary market at market price. At times, the market price may be at a premium or discount to the ETFs per share NAV. In addition, ETFs are subject to the risk that an active trading market for an ETF's shares may not develop or be maintained. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions.

ETFs trade like stocks, are subject to investment risk, including possible loss of principal. The risks of investing in ETFs typically reflect the risks associated with the types of instruments in which the ETF invests. Diversification cannot assure a profit or protect against loss.

The ETF will issue (or redeem) fund shares to certain institutional investors known as "Authorized Participants" (typically market makers or other broker-dealers) only in large blocks of fund shares known as "Creation Units." BNY Mellon Securities Corporation ("BNYMSC"), a subsidiary of BNY Mellon, serves as a distributor of the fund. BNYMSC does not distribute fund shares in less than Creation Units, nor does it maintain a secondary market in fund shares. BNYMSC may enter into selected agreements with Authorized Participants for the sale of Creation Units of fund shares.

Bonds are subject to interest rate, credit, liquidity, call and market risks, to varying degrees. Generally, all other factors being equal, bond prices are inversely related to interest-rate changes and rate increases can cause price declines. **High yield bonds** involve increased credit and liquidity risk than higher rated bonds and are considered speculative in terms of the issuer's ability to pay interest and repay principal on a timely basis.

The fund's incorporation of ESG considerations into its investment approach may cause it to make different investments than funds that invest principally in equity securities of companies that do not incorporate ESG considerations when selecting investments. Under certain economic conditions, this

could cause the fund to underperform funds that do not incorporate ESG considerations. For example, the incorporation of ESG considerations may result in the fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so or selling securities when it might otherwise be disadvantageous for the fund to do so. The incorporation of ESG considerations may also affect the fund's exposure to certain sectors and/or types of investments, and may adversely impact the fund's performance depending on whether such sectors or investments are in or out of favor in the market.

Past performance is no guarantee of future results.

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular investment, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Please consult a legal, tax or financial professional in order to determine whether an investment product or service is appropriate for a particular situation.

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¹ As of December 31, 2021. (Also includes Wealth Management)

² As at December 31, 2021. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in USD. Foreign Exchange (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 (IIIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

³ As at December 31, 2021. The ESG assets under management figure shown reflects the sum of assets to which one or more of the following criteria apply within the investment guidelines/objectives of segregated mandates/strategies/pooled funds: exclusions, sustainability goals, managed using an ESG benchmark, ESG enhancement, best in class, impact or climate change related approaches. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in USD. 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 (IIIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

⁴ Signatories to the PRI pay an annual fee. They are required to report annually on their responsible investment activities and they receive ratings based on their reported data. Full details of PRI reporting and assessment methodology are available at www.unpri.org/signatories/signatory-accountability/about-pri-reporting. More details of Insight's PRI ratings are available at <https://www.insightinvestment.com/united-states/nav/responsible-investment/pri-ratings/>

⁵ A voluntary code for asset managers, asset owners and service providers, managed and overseen by the Financial Reporting Council (FRC). To become a signatory to the Code, organizations must submit to the FRC a Stewardship Report demonstrating how they have applied the Code's Principles in the previous 12 months. The FRC will assess the report and if it meets reporting expectations, the organization will be listed as a signatory to the Code. Once listed, organizations must annually report to remain signatories. More information is available at <https://www.frc.org.uk/investors/ukstewardship-code>.

⁶ As of 31 December 31, 2021. Measured using the Bloomberg Global Aggregate Credit Index, excluding non-corporate and non-debt constituents, using the total weight of the remaining benchmark instruments. This index consists mostly of investment grade corporate bonds.