

# BlueBay Emerging Market Bond Fund

## C - USD SHARE CLASS

### Share Class Performance (%) Net of Fees (USD)

	1M	3M	YTD	1YR	3YR <sup>1</sup>	5YR <sup>1</sup>	10YR <sup>1</sup>	SI <sup>1,2</sup>
BlueBay Emerging Market Bond Fund C - USD	-0.10	0.52	1.78	-3.22	-1.28	0.33	-	1.74
JP Morgan EMBI Global Diversified	-0.57	0.92	1.82	-1.48	-2.70	-0.13	-	1.84
Alpha	0.47	-0.40	-0.04	-1.74	1.42	0.46	-	-0.10

Where the Share Class currency is different to that of the Benchmark currency, the Benchmark returns have been converted into the currency of the corresponding Share Class using a hedging method. This adjusts the benchmark returns to account for interest rates differences between the two countries and the spot FX impact on unexpected returns.

### Rolling Annual Performance (%) Net of Fees (USD)

From To	31-05-14 31-05-15	31-05-15 31-05-16	31-05-16 31-05-17	31-05-17 31-05-18	31-05-18 31-05-19	31-05-19 31-05-20	31-05-20 31-05-21	31-05-21 31-05-22	31-05-22 31-05-23
Fund	-0.23	1.69	10.74	1.12	4.58	1.03	13.64	-12.52	-3.22
Benchmark <sup>3</sup>	2.46	4.55	9.77	-0.56	7.46	0.38	10.50	-15.38	-1.48

**Past performance does not predict future returns.** Net performance figures reflect the reinvestment of all dividends and earnings, and the deduction of investment management and performance fees. In addition, the typical fees and expenses charged to a fund will offset the funds trading profits. The specific fee structure for BlueBay Funds - BlueBay Emerging Market Bond Fund C - USD is detailed in the Key Investor Information document or the Fund's prospectus.

### Investment Objective

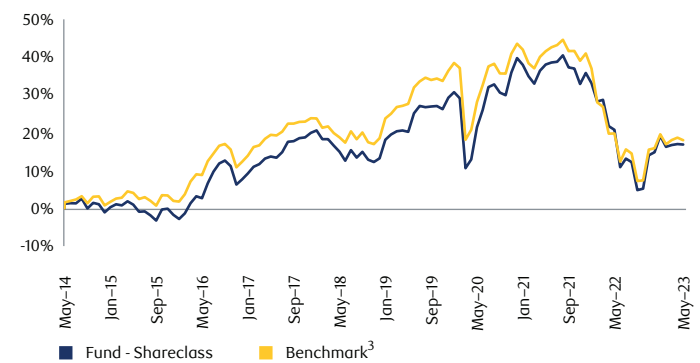
The fund aims to make a return for you through a mixture of generating income and growing the amount you originally invested. It mainly invests in bonds that pay a fixed interest.

### Investment Policy

The fund is actively managed and targets better returns than its benchmark, the JP Morgan Emerging Market Bond Index Global Diversified, while taking into account Environmental, Social and Governance ("ESG") considerations. There are no restrictions on the extent to which the fund's portfolio and performance may deviate from the ones of the benchmark. As part of the investment process, the Investment Manager has full discretion over the composition of the fund's portfolio and may take exposure to companies, countries or sectors not included in the benchmark. At least two-thirds of the fund's investments will be in fixed income bonds of any rating issued by governments, banks and corporates of emerging market countries denominated in any currency.

The fund meets the conditions set out in Article 8 of the Sustainable Finance Disclosure Regulation as it promotes environmental/social characteristics through binding requirements as a key feature. Full details of the Fund's ESG framework are available online [www.bluebay.com/en/investment-expertise/esg/approach/](http://www.bluebay.com/en/investment-expertise/esg/approach/)

### Cumulative Relative Performance Net of Fees (USD)<sup>2</sup>



**Past performance does not predict future returns.** Net performance figures reflect the reinvestment of all dividends and earnings, and the deduction of investment management and performance fees, excluding initial charges. In addition, the typical fees and expenses charged to a fund will offset the funds trading profits. The specific fee structure for BlueBay Funds - BlueBay Emerging Market Bond Fund C - USD is detailed in the Key Investor Information document or the Fund's prospectus.

### Team

	Joined BlueBay	Investment industry experience
Polina Kurdyavko	July 2005	23 years
Jana Harvey	December 2014	17 years
Size of team		31 investment professionals
Average investment industry experience		18 years

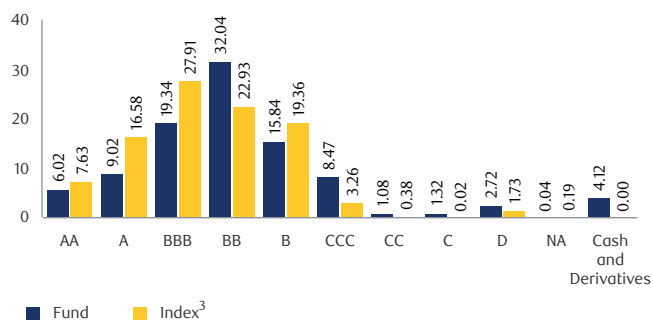
Recipients are strongly advised to obtain appropriate independent professional advice and reach their own conclusions regarding the investment merits and risks. No RBC BlueBay fund will be offered, except pursuant and subject to the offering memorandum and subscription materials for such fund. The Key Investor Information Document ("KIID"), the Packaged Retail and Insurance-based Investment Products - Key Information Documents (PRIIPs KID) and full prospectus must be read carefully prior to making a decision to invest. Subscriptions will only be received and shares issued based on the current KIID and full prospectus. RBC BlueBay can only market in Europe, to "Professional Clients" and "Eligible Counterparties" as defined by the Markets in Financial Instruments Directive and, in Switzerland, to "Qualified Investors", as defined in Article 10 of the Swiss Collective Investment Schemes Act and its implementing ordinance. Please check the disclaimer located at the end of this document for further information about the Swiss representative, paying agent, place of performance, jurisdiction and other important information.

**This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.**  
Source: RBC BlueBay Asset Management as at 31 May 2023

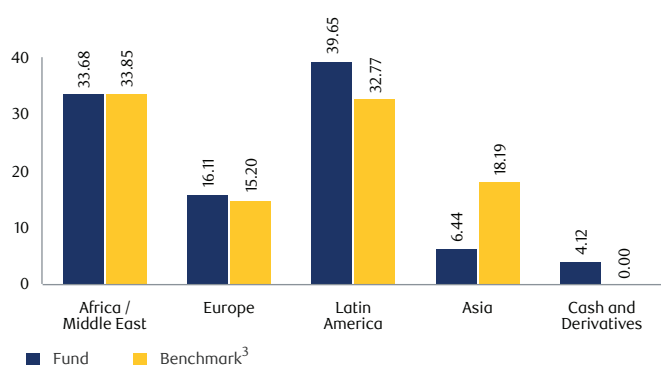
## Top 5 Holdings (%)

OMAN 6 3/4 01/48 REGS	2.69
Petroleos Mexicanos 5 <sup>5/8</sup> % 01/23/46	2.04
MEX 3.771 05/24/61	1.77
Turkey 5 <sup>3/4</sup> % 05/11/47	1.68
Turkey Govt. Bond 4 <sup>7/8</sup> % 04/16/43	1.66

## Credit Quality Breakdown (% , NAV)



## Regional Breakdown (% , NAV)



## Risk Considerations

- At times, the market for emerging market bonds may dry up, which could make it difficult to sell these bonds, or the fund may only be able to sell them at a discount
- There may be cases where an organisation with which we trade assets or derivatives (usually a financial institution such as a bank) may be unable to fulfil its obligations, which could cause losses to the fund
- Investing in emerging market bonds offers you the chance to gain higher returns through growing your capital and generating income. Nevertheless, there is a greater risk that the organisation which issued the bond will fail, which would result in a loss of income to the fund along with its initial investment
- Emerging markets may be more volatile and it could be harder to sell or trade these bonds. There may be less government supervision, legal regulation and less well-defined tax laws and procedures than in countries with more developed trading markets. Emerging markets can be particularly sensitive to political instability, which can result in greater volatility and uncertainty, subjecting the fund to the risk of losses
- BlueBay could suffer from a failure of its processes, systems and controls – or from such a failure at an organisation on which we rely in order to deliver our services – which could lead to losses for the fund

## Notes

**Spread Duration** – is a bond's price sensitivity to spread changes.

- Performance shown for 1yr periods onwards are annualised figures
- Since Inception
- Benchmark: JP Morgan EMBI Global Diversified
- The full name of the index is JP Morgan Emerging Market Bond Index Global Diversified. The benchmark is hedged into the Share Class currency where relevant.

## Fund facts

Total Fund Size	USD 454m
Fund Launch Date	03 September 2002
C - USD Inception Date	08 May 2014
Benchmark	JP Morgan EMBI Global Diversified <sup>4</sup>
Fund type	UCITS
Domicile	Luxembourg
Investment manager	RBC Global Asset Management (UK) Limited

## C - USD class charges

Initial charge	0%
Annual management fee	0.70%
Performance fee	N/A
Minimum initial investment	N/A
Minimum subsequent investment	N/A
Total expense ratio	0.90%
Dividend paying policy	No
Share class price	116.87

A sales charge of up to 5% of the subscription amount may be applied, or may be waived in whole or in part at the discretion of the Management Company. The sales charge (if any) will be paid to, and retained by, the intermediary acting in relation to the distribution of Shares.

## Fund Codes

ISIN	LU0842200353
Bloomberg	BLBEBCU LX
WKN	A1WZYN
Sedol	B8GP6Z1
Valoren	19931140
Lipper	68209335

## Contact Information

Marketing and Client Relations Department  
 77 Grosvenor Street  
 London W1K 3JR  
 tel: +44(0)20 7389 3775  
 marketing@bluebay.com  
 www.bluebay.com

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