

# BlueBay Emerging Market Select Bond Fund

## I - 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 Select Bond Fund I - USD	-	-	-	-	-	-	-	-
50% JPM EMBI Global Diversified 50% JPM GBI-EM Global Diversified, USD unhedged	3.73	12.74	3.73	-10.30	-4.54	-1.57	0.56	2.75
Alpha	-	-	-	-	-	-	-	-

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	31-01-13 31-01-14	31-01-14 31-01-15	31-01-15 31-01-16	31-01-16 31-01-17	31-01-17 31-01-18	31-01-18 31-01-19	31-01-19 31-01-20	31-01-20 31-01-21	31-01-21 31-01-22	31-01-22 31-01-23
Fund	-11.29	3.57	-11.99	10.28	14.68	-6.62	6.85	4.49	-8.37	
Benchmark <sup>3</sup>	-8.16	5.63	-6.99	12.10	13.15	-2.63	9.07	2.78	-5.65	-10.30

**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 Select Bond Fund I - USD is detailed in the Key Investor Information document or the Fund's prospectus.

### Investment Objective

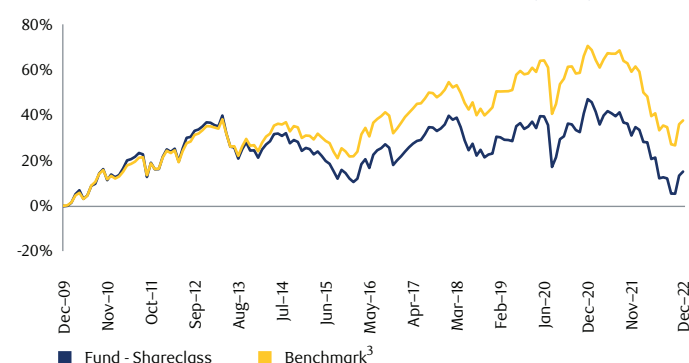
The fund aims to make a return for you through a mixture of generating income and growing the amount you originally invested. It mainly invests in bonds that pay a fixed interest.

### Investment Policy

The fund is actively managed and targets better returns than its benchmark, which is made up of Composite index comprised 50% of JP Morgan Emerging Markets Bond Index Global Diversified and 50% JP Morgan Government Bond Index - Emerging Markets Global Diversified (GBI-EM Global Diversified), USD unhedged, 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 and denominated in any currency issued by governments, banks and corporates of emerging market countries (which may include securities of issuers in financial distress). The fund will be actively exposed to both hard currency (generally, globally-traded currencies from economically and politically stable countries) and local currency (currencies of emerging market countries) investments. The fund may invest up to 20% of its net assets in mainland China.

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 Select Bond Fund I - USD is detailed in the Key Investor Information document or the Fund's prospectus.

### Team

	Joined BlueBay	Investment industry experience
Gautam Kalani	July 2018	9 years
Gary Sedgewick	January 2012	15 years
Polina Kurdyavko	July 2005	22 years
Size of team		31 investment professionals
Average investment industry experience		18 years

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**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 January 2023

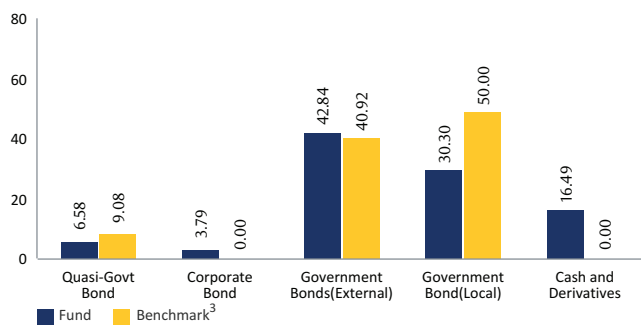
## Top 5 Holdings (%)

MBONO 7 3/4 05/29/31	5.59
COLTES 2 1/4 04/18/29 IL	3.00
South African Govt. Bond 10 <sup>1/2</sup> % 12/21/26	2.21
South African Govt. Bond 8% 01/31/30	2.10
TURKEY 4 7/8 04/16/43	1.89

## Top Emerging Market Countries: Local Currency (Interest Rate Duration, Years)

Overweights		Underweights	
Mexico	0.32	Poland	-0.37
Brazil	0.25	Chile	-0.32
South Africa	0.18	Thailand	-0.19
Colombia	0.13	Indonesia	-0.03
South Korea	0.11	Czech Republic	-0.02

## Asset Type 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: 50% JPM EMBI Global Diversified 50% JPM GBI-EM Global Diversified, USD unhedged
- The benchmark for the BlueBay Emerging Market Select Bond Fund changed from 50% JPM EMBI Global Diversified Index and 50% JPM GBI-EM Broad Diversified index unhedged to 50% JPM EMBI Global Diversified Index and 50% JPM GBI-EM Global Diversified index unhedged as at 03 August 2015. The benchmark is hedged into the Share Class currency where relevant.

## Top Emerging Market Countries: Hard Currency (Interest Rate Duration, Years)

Overweights		Underweights	
Turkey	0.38	Saudi Arabia	-0.19
Mexico	0.32	Peru	-0.13
Oman	0.15	Malaysia	-0.13
Serbia	0.12	Brazil	-0.10
Colombia	0.12	China	-0.10

## Fund facts

Total Fund Size	USD 76m
Fund Launch Date	30 November 2006
I - USD Inception Date	16 December 2009
Benchmark	50% JPM EMBI Global Diversified 50% JPM GBI-EM Global Diversified, USD unhedged <sup>4</sup>
Fund type	UCITS
Domicile	Luxembourg
Investment manager	BlueBay Asset Management LLP

## I - USD class charges

Initial charge	0%
Annual management fee	0.65%
Performance fee	N/A
Minimum initial investment	USD 500,000
Minimum subsequent investment	N/A
Total expense ratio	0.81%
Dividend paying policy	No

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	LU0271024688
Bloomberg	BBEMSIB LX
WKN	A0MSEC
Sedol	B8DRT62
Valoren	3115724
Lipper	68150243

## Contact Information

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