

BlueBay Emerging Market Corporate Bond Fund

D - GBP (QIDiv) SHARE CLASS

Share Class Performance (%) Net of Fees (GBP)

	1M	3M	YTD	1YR	3YR ¹	5YR ¹	10YR ¹	SI ^{1,2}
BlueBay Emerging Market Corporate Bond Fund D - GBP (QIDiv)	-	-	-	-	-	-	-	-
JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified	0.91	1.12	3.64	3.75	-2.24	0.98	2.80	4.51
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 (GBP)

From To	31-07-13 31-07-14	31-07-14 31-07-15	31-07-15 31-07-16	31-07-16 31-07-17	31-07-17 31-07-18	31-07-18 31-07-19	31-07-19 31-07-20	31-07-20 31-07-21	31-07-21 31-07-22	31-07-22 31-07-23
Fund	7.75	-1.08	5.48	5.60	-2.58	5.39	1.75	6.01	-16.12	
Benchmark ³	9.68	2.74	7.41	5.02	-1.28	8.05	4.01	5.67	-14.78	3.75

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 Corporate Bond Fund D - GBP (QIDiv) is detailed in the Key Investor Information document or the Fund's prospectus.

Investment Objective

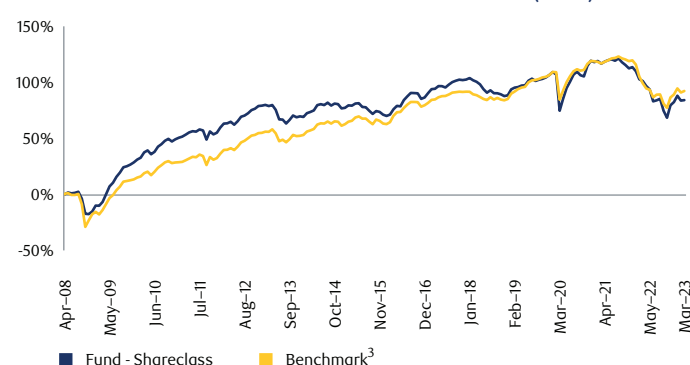
The fund aims to generate a return for you by generating income and increasing the amount you originally invested. It invests primarily in bonds that pay fixed interest.

Investment Policy

The fund is actively managed and targets better returns than its benchmark, the JP Morgan Corporate Emerging Market Bond Index (CEMBI) 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, or unrated, issued by companies based in emerging market countries (which may include securities of issuers in financial distress) which may be 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/

Cumulative Relative Performance Net of Fees (GBP)²



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 Corporate Bond Fund D - GBP (QIDiv) 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
Anthony Kettle	March 2006	23 years
Size of team		29 investment professionals
Average investment industry experience		19 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.

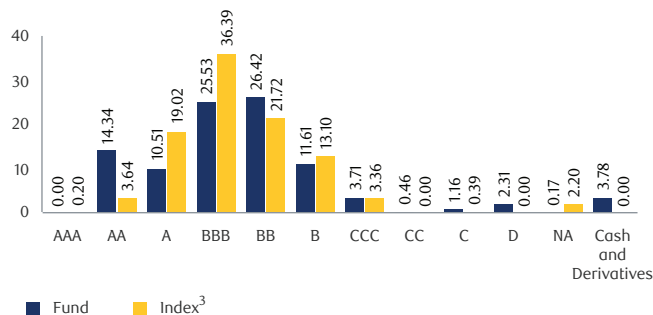
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

Source: RBC BlueBay Asset Management as at 31 August 2023

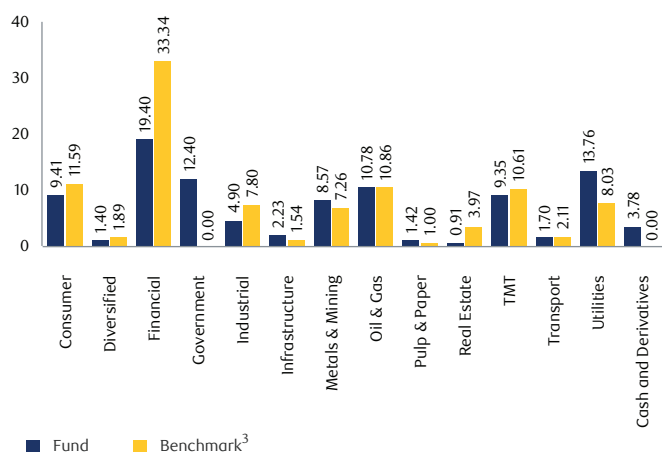
Top 5 Holdings (%)

SAMMIN 4 1/8 11/01/22	2.00
TURKEY 4 7/8 04/16/43	1.55
ADGLXY 2.94 09/40 REGS	1.49
KORELE 5 3/8 07/26 REGS	1.40
MZRHIT 3.077 04/07/31	1.35

Credit Quality Breakdown (% , NAV)



Sector 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 Corporate Emerging Markets Bond Index (CEMBI) Diversified
- The full name of the index is JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified. The benchmark is hedged into the Share Class currency where relevant.

Fund facts

Total Fund Size	USD 190m
Fund Launch Date	31 March 2008
D - GBP (QIDiv)	21 April 2008
Benchmark	JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified ⁴
Fund type	UCITS
Domicile	Luxembourg
Investment manager	RBC Global Asset Management (UK) Limited

D - GBP (QIDiv) class charges

Initial charge	5%
Annual management fee	1.20%
Performance fee	N/A
Minimum initial investment	GBP 50,000
Minimum subsequent investment	N/A
Total expense ratio	1.40%
Dividend paying policy	Yes

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	LU0356218577
Bloomberg	BBEMABD LX
WKN	A0QY0R
Sedol	B614FZ2
Valoren	3989254
Lipper	68012204

Contact Information

Marketing and Client Relations Department
 100 Bishopsgate
 London EC2N 4AA
 tel: +44(0)20 7653 4000
marketing@bluebay.com
www.rbcbluebay.com

This document is a marketing communication and has been issued by BlueBay Funds Management Company S.A. (BBFM S.A.), which is regulated by the Commission de Surveillance du Secteur Financier (CSSF). This document can also be issued by the following entities: in Germany, Italy, Spain and Netherlands the BBFM S.A. is operating under a branch passport pursuant to the Undertakings for Collective Investment in Transferable Securities Directive (2009/65/EC) and the Alternative Investment Fund Managers Directive (2011/61/EU). In Switzerland, by BlueBay Asset Management AG where the Representative and Paying Agent is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The place of performance is at the registered office of the Representative. The courts at the registered office of the Swiss representative or at the registered office or place of residence of the investor shall have jurisdiction pertaining to claims in connection with the offering and/or advertising of shares in Switzerland. The Prospectus, the Key Investor Information Documents (KIIDs), the Packaged Retail and Insurance-based Investment Products - Key Information Documents (PRIIPs KID), where applicable, the Articles of Incorporation and any other document required, such as the Annual and Semi-Annual Reports, may be obtained free of charge from the Representative in Switzerland. In Japan, by BlueBay Asset Management International Limited which is registered with the Kanto Local Finance Bureau of Ministry of Finance, Japan. In Asia, by RBC Global Asset Management (Asia) Limited, which is registered with the Securities and Futures Commission (SFC) in Hong Kong. In Australia, RBC GAM UK is exempt from the requirement to hold an Australian financial services license under the Corporations Act in respect of financial services as it is regulated by the FCA under the laws of the UK which differ from Australian laws. In Canada, by RBC Global Asset Management Inc. (including PH&N Institutional) which is regulated by each provincial and territorial securities commission with which it is registered. RBC GAM UK is not registered under securities laws and is relying on the international dealer exemption under applicable provincial securities legislation, which permits RBC GAM UK to carry out certain specified dealer activities for those Canadian residents that qualify as "a Canadian permitted client", as such term is defined under applicable securities legislation. The entities noted above are collectively referred to as "RBC BlueBay" within this document. The registrations and memberships noted should not be interpreted as an endorsement or approval of RBC BlueBay by the respective licensing or registering authorities. Not all products, services or investments described herein are available in all jurisdictions and some are available on a limited basis only, due to local regulatory and legal requirements. Please refer to the Prospectus of the fund, the Key Investor Information Documents (KIID) and the Packaged Retail and Insurance-based Investment Products - Key Information Documents (PRIIPs KID), if available, or any other relevant fund documentation on our website (www.rbcbluebay.com) before making any final investment decisions. The Prospectus and the PRIIPs KID is available in English and the KIIDs in several local languages. No RBC BlueBay fund will be offered, except pursuant to and subject to the offering memorandum and subscription materials for such fund (the "Offering Materials"). If there is an inconsistency between this document and the Offering Materials for the RBC GAM UK fund, the provisions in the Offering Materials shall prevail. Any indices shown are presented only to allow for comparison of the RBC BlueBay fund's performance to that of certain widely recognised indices. The volatility of the indices may be materially different from the individual performance attained by a specific fund or investor. In addition, the RBC BlueBay fund holdings may differ significantly from the securities that comprise the indices shown. Indexes are unmanaged and investors cannot invest directly in an index. Past performance is not indicative of future results. The information contained in this document has been compiled by RBC BlueBay, and/or its affiliates, from sources believed to be reliable but no representation or warranty, express or implied is made to its accuracy, completeness or correctness. A summary of investor rights can be obtained in English on www.rbcbluebay.com/investorrights. It is important to note that the Fund Management Company may terminate arrangements for marketing under new Cross-border Distribution Directive denotification process. There are several risks associated with investing in financial products. With all investments there is a risk of loss of all, or a portion of the amount invested. Recipients are strongly advised to make an independent review with their own advisors and reach their own conclusions regarding the investment merits and risks, legal, credit, tax and accounting aspects of all transactions. This document was prepared by RBC Global Asset Management (UK) Limited (RBC GAM UK), which is authorised and regulated by the UK Financial Conduct Authority (FCA), registered with the US Securities and Exchange Commission (SEC) and a member of the National Futures Association (NFA) as authorised by the US Commodity Futures Trading Commission (CFTC). This document may not be reproduced in whole or part, and may not be delivered to any person without the consent of RBC BlueBay. Copyright 2023 © RBC BlueBay. RBC Global Asset Management (RBC GAM) is the asset management division of Royal Bank of Canada (RBC) which includes RBC Global Asset Management (U.S.) Inc. (RBC GAM-US), RBC Global Asset Management Inc., RBC Global Asset Management (UK) Limited and RBC Global Asset Management (Asia) Limited, which are separate, but affiliated corporate entities. ® / Registered trademark(s) of Royal Bank of Canada and BlueBay Asset Management (Services) Ltd. Used under licence. BlueBay Funds Management Company S.A., registered office 4, Boulevard Royal L-2449 Luxembourg, company registered in Luxembourg number B88445. RBC Global Asset Management (UK) Limited, registered office 100 Bishopsgate, London EC2N 4AA, registered in England and Wales number 03647343. All rights reserved.