Global Asset Management
BlueBay Asset Management

February 2022

BlueBay Emerging Market Corporate Bond Fund

R - SEK SHARE CLASS

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

For Professional Investors Only

	1M	3M	YTD	1YR	3YR[1]	5YR[1]	10YR[1]	SI[1]
BlueBay Emerging Market Corporate Bond Fund R - SEK	-3.50	-4.88	-5.18	-8.11	0.49	-0.15	1.28	4.24
JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified[4]	-5.07	-6.52	-6.77	-6.44	1.69	1.37	3.43	5.67
Alpha	1.57	1.64	1.59	-1.67	-1.20	-1.52	-2.15	-1.43

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 (SEK)

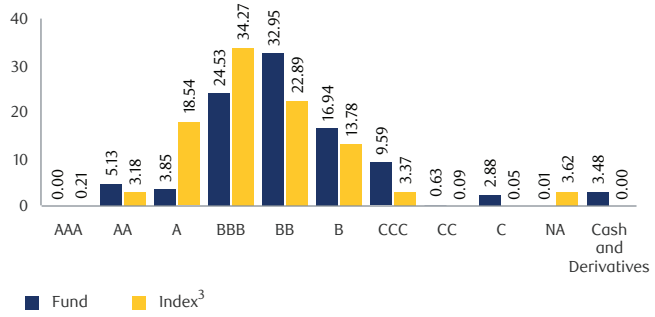
From To	28-02-17 28-02-18	28-02-18 28-02-19	28-02-19 28-02-20	28-02-20 28-02-21	28-02-21 28-02-22
BlueBay Emerging Market Corporate Bond Fund R - SEK	2.62	-4.67	4.79	5.37	-8.11
JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified[4]	1.65	0.13	8.04	4.02	-6.44

Past performance will not necessarily be repeated and is not indicative of future results. 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 R - SEK is detailed in the Key Investor Information document or the Fund's prospectus.

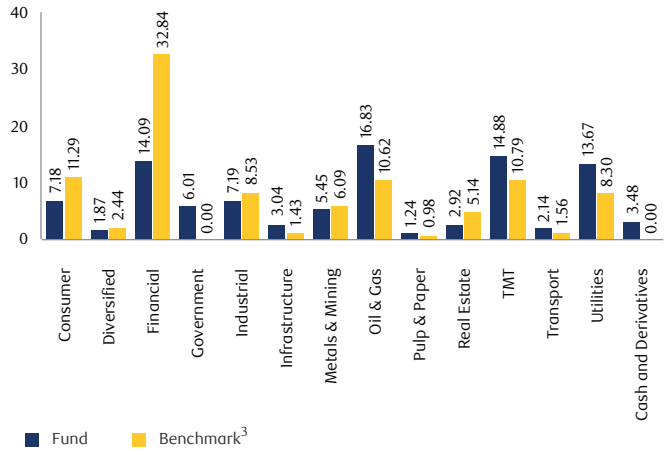
Top 5 Holdings (%)

YPFDAR 8 3/4 04/24 REGS	2.62
SAMMIN 4 1/8 11/22 REGS	1.62
OMAN 6 1/4 01/31 REGS	1.60
ARGENT 2 1/2 07/09/41	1.53
MVFPSO 6.748 06/34 REGS	1.52

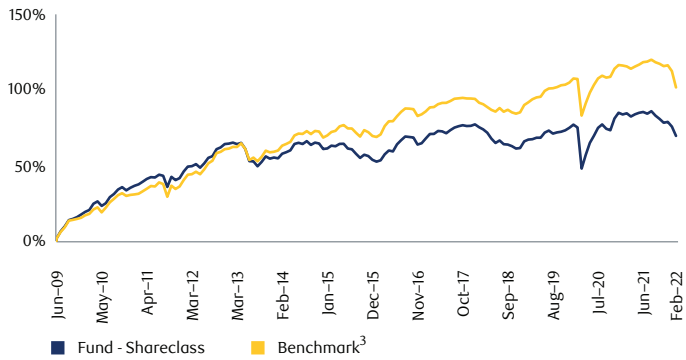
Credit Quality Breakdown (%, NAV)



Sector Breakdown (%, NAV)



Cumulative Performance Net of Fees (SEK)[2]



Past performance will not necessarily be repeated and is not indicative of future results. 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 R - SEK 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 targets better returns than its benchmark, the JP Morgan Corporate Emerging Market Bond Index (CEMBI) Diversified. The Fund may invest substantially away from this index if justified by market conditions. 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 may use derivatives (such as futures, options and swaps, which are linked to the rise and fall of other assets) to achieve the investment objective and to reduce risk or manage the Fund more efficiently.

The Fund meets the conditions set out in Article 6 of the Sustainable Finance Disclosure Regulation as Sustainability Risks are integrated into the investment decision making process. Full details of the Fund's ESG framework are available online - www.bluebay.com/en/investment-expertise/esg/approach/

Please refer to the risk considerations and disclaimer overleaf

Source: BlueBay Asset Management as at 28 February 2022

Team

	Joined BlueBay	Investment industry experience
Polina Kurdyavko	July 2005	21 years
Anthony Kettle	March 2006	21 years

Size of team	31 investment professionals
Average investment industry experience	17 years

Risk Considerations

- 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
- 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 means you may lose some or all of your original investment
- 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
- 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
- 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
- Where a subscription involves a foreign exchange transaction, changes in rates of exchange may have an adverse effect on the value of investments

Notes

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

1. Performance shown for 1yr periods onwards are annualised figures
2. Since Inception
3. Benchmark: JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified
4. 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 256m
Fund Launch Date	31 March 2008
R - SEK Inception Date	07 June 2009
Benchmark	JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Diversified[4]
Fund type	UCITS
Domicile	Luxembourg
Investment manager	BlueBay Asset Management LLP

R - SEK class charges

Initial charge	5%
Annual management fee	1.50%
Performance fee	N/A
Minimum initial investment	SEK 100,000
Minimum subsequent investment	N/A
Total expense ratio	1.70%
Dividend paying policy	No
Share class price	1695.94

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	LU0410607351
Bloomberg	BBEMCSR LX
WKN	A0N9FC
Valoren	34347
Lipper	68150864

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