

# Emerging Market Convertible Bond Fund B - EUR Share Class

December 2016

## 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 Thomson Reuters Growth Markets Convertible Bond Index (USD). 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 convertible bonds and similar instruments issued by governments, banks and corporates of emerging market countries. Up to one third of the Fund's assets may be invested in fixed income bonds, variable-interest securities (excluding conversion rights), shares and certain financial instruments. 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.

## Monthly And Annual Performance (EUR) Net of Fees

|                                                               | 1M     | 3M     | YTD    | 1YR    | 3YR*   | SI*    |
|---------------------------------------------------------------|--------|--------|--------|--------|--------|--------|
| BlueBay Emerging Market Convertible Bond Fund B - EUR         | -0.85% | -3.74% | -1.63% | -1.63% | -1.86% | 1.33%  |
| Thomson Reuters Growth Markets Convertible Bond Index (USD)** | -0.17% | -1.73% | 1.31%  | 1.31%  | 1.22%  | 2.78%  |
| Difference between the Fund and Index                         | -0.68% | -2.01% | -2.94% | -2.94% | -3.08% | -1.45% |

Where the Share Class currency is different to that of the Benchmark currency, the Benchmark returns have been hedged into the corresponding Share Class currency.

## Rolling Annual Performance (EUR) Net Of Fees Up to 5 Years ending 30 December 2016

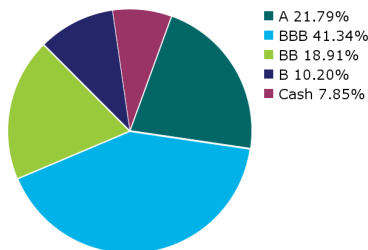
| From To                                                       | 31-12-12<br>31-12-13 | 31-12-13<br>31-12-14 | 31-12-14<br>31-12-15 | 31-12-15<br>31-12-16 |
|---------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|
| BlueBay Emerging Market Convertible Bond Fund B - EUR         | 8.81%                | 0.52%                | -4.41%               | -1.63%               |
| Thomson Reuters Growth Markets Convertible Bond Index (USD)** | 6.20%                | 0.20%                | 2.16%                | 1.31%                |

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 - Emerging Market Convertible Bond Fund B - EUR is detailed in the Key Investor Information document or the Fund's prospectus.

## Top 5 Holdings

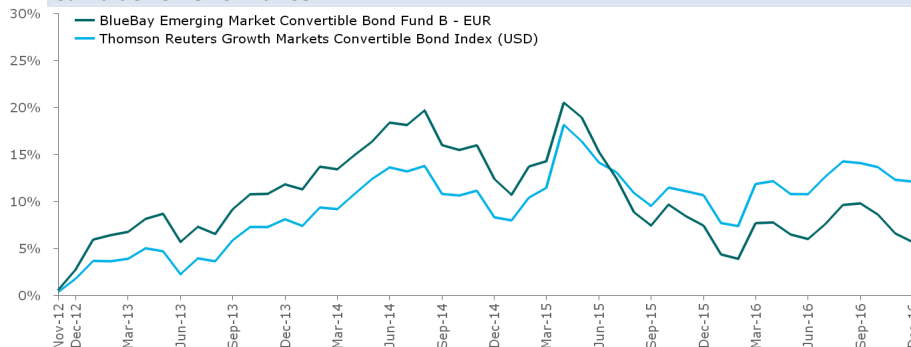
|                                           |        |
|-------------------------------------------|--------|
| Khazanah Nasional Bhd                     | 10.13% |
| Shenzhou International Group Holdings Ltd | 6.74%  |
| Shanghai Baosteel Group Corp              | 5.93%  |
| China Railway Construction Corp           | 5.58%  |
| Siliconware Precision Industries          | 5.13%  |

## Credit Breakdown



The Fwds position was -0.10%

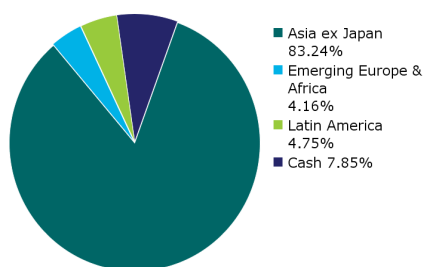
## Cumulative Performance\*



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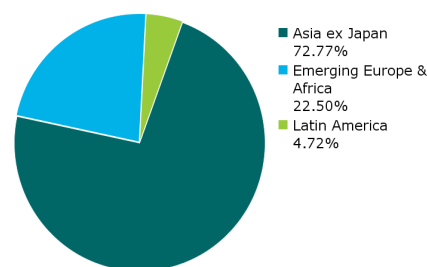
## Regional Breakdown

Fund



Index

(Thomson Reuters Growth Markets Convertible Bond Index (USD))



## Team Info

|                                       |                  |                                         |
|---------------------------------------|------------------|-----------------------------------------|
| <b>Fund Managers</b>                  | <b>Mike Reed</b> | <b>Pierre-Henri de Monts de Savasse</b> |
| <b>Joined BlueBay</b>                 | October 2007     | July 2014                               |
| <b>Investment Industry Experience</b> | 28 years         | 17 years                                |

**Size of Team** 10 investment professionals

**Average Investment Industry Experience** 15 years

## Key Facts

|                               |                                                               |
|-------------------------------|---------------------------------------------------------------|
| <b>Total Fund Size</b>        | USD 10m                                                       |
| <b>Fund Launch Date</b>       | 31 October 2012                                               |
| <b>B - EUR Inception Date</b> | 31 October 2012                                               |
| <b>Benchmark</b>              | Thomson Reuters Growth Markets Convertible Bond Index (USD)** |
| <b>Fund Type</b>              | Part I SICAV (UCITS IV)                                       |
| <b>Domicile</b>               | Luxembourg                                                    |
| <b>Investment Manager</b>     | BlueBay Asset Management LLP                                  |

## 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 convertible bonds offers you the chance to gain higher returns through growing your capital and generating income. Nevertheless, there is a 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 convertible 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.

## B - EUR Share Class Charges

|                                      |              |
|--------------------------------------|--------------|
| <b>Initial Charge</b>                | 5%           |
| <b>Annual Management Fee</b>         | 1.00%        |
| <b>Performance Fee</b>               | N/A          |
| <b>Minimum Initial Investment</b>    | EUR 100,000  |
| <b>Minimum Subsequent Investment</b> | EUR 5,000    |
| <b>TER</b>                           | 1.20%        |
| <b>Fund Codes:</b>                   |              |
| <b>ISIN</b>                          | LU0847087805 |
| <b>Bloomberg</b>                     | BEMCVBE LX   |
| <b>WKN</b>                           | A1T9PX       |
| <b>Valoren</b>                       | 19920256     |
| <b>Lipper</b>                        | 68176356     |

## Contact Information

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\* Since Inception

\*\* The benchmark is hedged into the Share Class currency where relevant

▼ Performance shown for 1yr periods onwards are annualised figures

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