

Emerging Market Convertible Bond Fund

D - GBP (QIDiv) 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 (GBP) Net of Fees

	1M	3M	YTD	1YR	3YR*	SI*
BlueBay Emerging Market Convertible Bond Fund D - GBP (QIDiv)	-0.79%	-3.54%	-0.95%	-0.95%	-1.34%	1.82%
Thomson Reuters Growth Markets Convertible Bond Index (USD)**	-0.10%	-1.48%	2.28%	2.28%	1.88%	3.40%
Difference between the Fund and Index	-0.69%	-2.06%	-3.23%	-3.23%	-3.22%	-1.58%

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 (GBP) Net Of Fees Up to 5 Years ending 30 December 2016

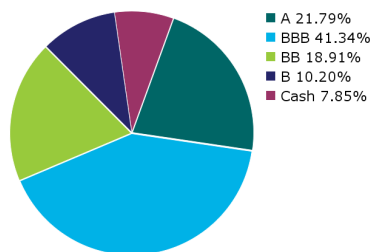
From To	31-12-12 31-12-13	31-12-13 31-12-14	31-12-14 31-12-15	31-12-15 31-12-16
BlueBay Emerging Market Convertible Bond Fund D - GBP (QIDiv)	9.31%	0.81%	-3.84%	-0.95%
Thomson Reuters Growth Markets Convertible Bond Index (USD)**	6.74%	0.65%	2.72%	2.28%

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

Top 5 Holdings

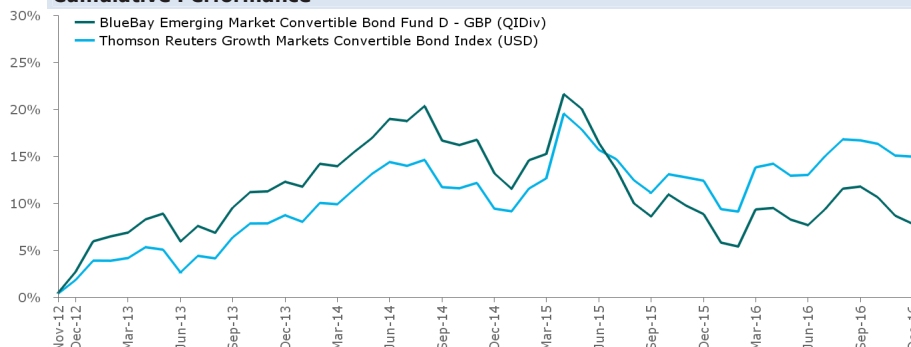
Khazanah Nasional Bhd	10.13%
Shenzhou International Group Holdings Ltd	6.74%
Shanghai Baosteel Group Corp	5.93%
China Railway Construction Corp	5.58%
Siliconware Precision Industries	5.13%

Credit Breakdown



The Fwds position was -0.10%

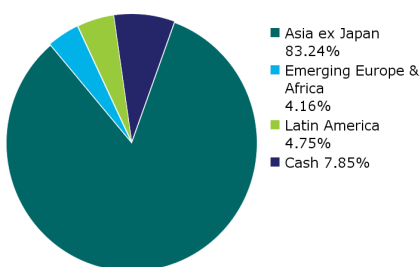
Cumulative Performance*



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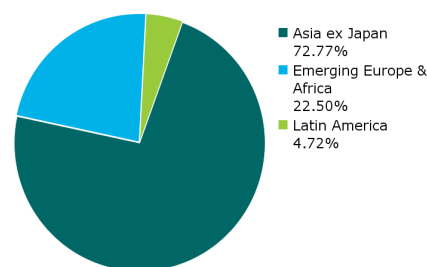
Regional Breakdown

Fund



Index

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



Team Info

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

Size of Team 10 investment professionals

Average Investment Industry Experience 15 years

Key Facts

Total Fund Size	USD 10m
Fund Launch Date	31 October 2012
D - GBP (QIDiv) Inception Date	31 October 2012
Benchmark	Thomson Reuters Growth Markets Convertible Bond Index (USD)**
Fund Type	Part I SICAV (UCITS IV)
Domicile	Luxembourg
Investment Manager	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.

D - GBP (QIDiv) Share Class Charges

Initial Charge	5%
Annual Management Fee	1.00%
Performance Fee	N/A
Minimum Initial Investment	GBP 50,000
Minimum Subsequent Investment	GBP 2,500
TER	1.20%
Fund Codes:	
ISIN	LU0850951459
Bloomberg	BEMCVGD LX
WKN	A12E1F
Valoren	19935022
Lipper	68179307

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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