

BlueBay Investment Grade Bond Fund

S - GBP SHARE CLASS

November 2019

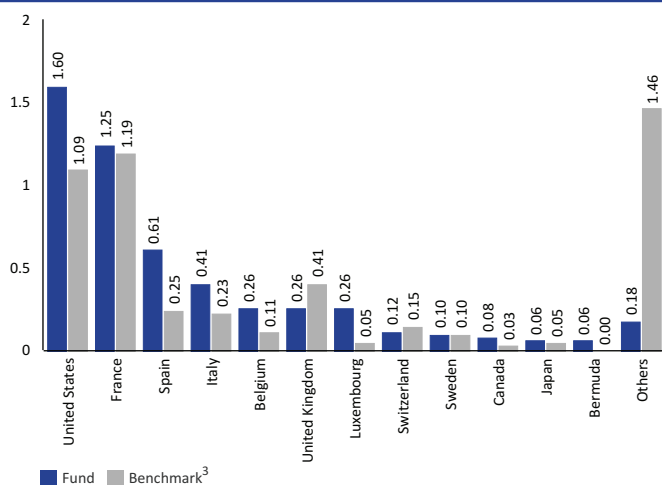
PERFORMANCE

The Share Class of this Fund was launched less than a year ago and has no performance record to disclose.

TOP 5 ISSUERS BY SPREAD DURATION CONTRIBUTION (YRS)

Philip Morris International Inc	0.19
DH Europe Finance II Sarl	0.18
GDF Suez	0.18
Abertis Infraestructuras SA	0.16
Anheuser-Busch InBev SA/NV	0.16

COUNTRY BREAKDOWN BY SPREAD DURATION (YRS)



TOP SECTOR SPREAD DURATION CONTRIBUTION, RELATIVE TO INDEX (YRS)

Overweights		Overweights	
Health Care	0.51	Automobiles & Parts	-0.28
Banks	0.22	Telecommunications	-0.19
Personal & Household Goods	0.21	Construction & Materials	-0.14
Financial Services	0.20	Food & Beverage	-0.12
Treasuries	0.11	Oil & Gas	-0.11

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 iBoxx Euro Corporates Index. 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 rated investment grade and issued by governments, banks and corporates based in European countries with a sovereign investment grade rating. At least two-thirds of the Fund's investments will be denominated in currencies of European Union countries. Up to one-third of the Fund's assets may be denominated in currencies of non-European countries whose sovereign long term debt rating is investment grade. Up to 15% of the Fund's assets may be invested in fixed income bonds rated below investment grade, provided that such bonds are not rated below B-/B3 or an equivalent rating by a credit rating agency. 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.

TEAM

	Joined BlueBay	Investment industry experience
Andrzej Skiba	February 2005	18 years
Marc Stacey	September 2004	17 years
Thomas Moulds	December 2005	14 years
Size of team	27 investment professionals	
Average investment industry experience	17 years	

RISK CONSIDERATIONS

- When investing in investment grade debt instruments there may be cases where an organisation (usually a financial institution such as bank) with which we trade assets or derivatives may be unable to fulfil its obligations, which means you may lose some or all of your original investment
- There is also risk that the market for investment grade 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: iBoxx Euro Corporates Index
 4. The benchmark is hedged into the Share Class currency where relevant

FUND FACTS

Total Fund Size	EUR 2,230m
Fund Launch Date	11 November 2003
S - GBP Inception Date	30 November 2018
Benchmark	iBoxx Euro Corporates Index ⁴
Fund type	UCITS
Domicile	Luxembourg
Investment manager	BlueBay Asset Management LLP

S - GBP CLASS CHARGES

Initial charge	5%
Annual management fee	0.40%
Performance fee	N/A
Minimum initial investment	N/A
Minimum subsequent investment	N/A
Total expense ratio	0.51%
Dividend paying policy	No
Share class price	108.80

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	LU0968474089
Bloomberg	BBIGSGB LX
WKN	A1W6H5
Sedol	BG5GLK1
Valoren	22398627
Lipper	68242034

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