

# BlueBay Investment Grade Bond Fund

Q - EUR SHARE CLASS

November 2019

## SHARE CLASS PERFORMANCE (%) NET OF FEES (EUR)

|  | 1M    | 3M    | YTD  | 1YR  | 3YR <sup>1</sup> | 5YR <sup>1</sup> | 10YR <sup>1</sup> | SI <sup>2</sup> |
|--|-------|-------|------|------|------------------|------------------|-------------------|-----------------|
| BlueBay Investment Grade Bond Fund Q - EUR | -0.07 | -0.56 | 7.51 | 7.55 | -                | -                | -                 | 3.03            |
| iBoxx Euro Corporates Index <sup>4</sup>   | -0.26 | -1.25 | 6.35 | 6.54 | -                | -                | -                 | 2.38            |
| Alpha                                      | 0.19  | 0.69  | 1.16 | 1.01 | -                | -                | -                 | 0.65            |

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 (EUR)

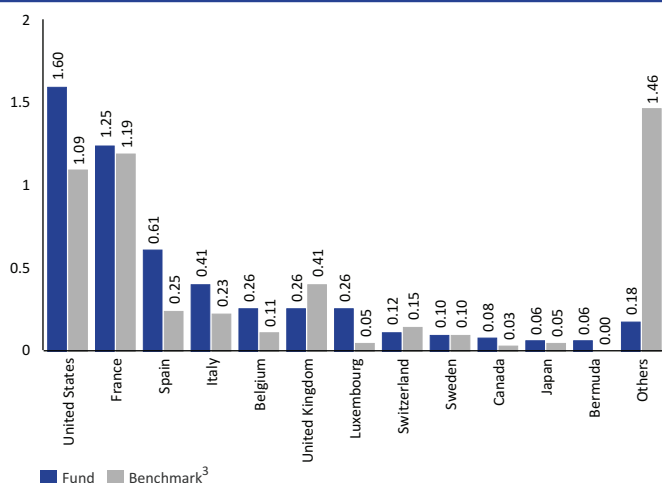
| From To                                    | 30-11-17<br>30-11-18 | 30-11-18<br>30-11-19 |
|--|----------------------|----------------------|
| BlueBay Investment Grade Bond Fund Q - EUR | -2.29                | 7.55                 |
| iBoxx Euro Corporates Index <sup>4</sup>   | -1.75                | 6.54                 |

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 Investment Grade Bond Fund Q - EUR is detailed in the Key Investor Information document or the Fund's prospectus.

## 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 |

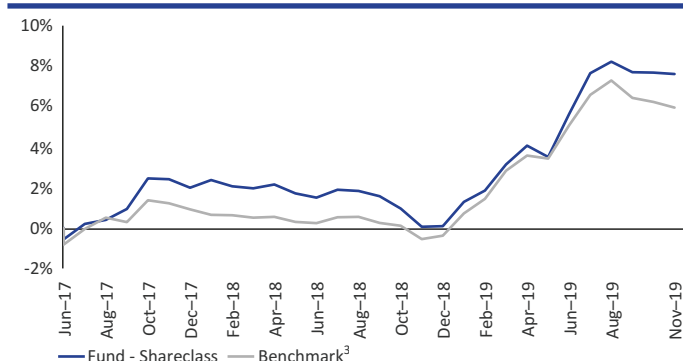
## COUNTRY BREAKDOWN BY SPREAD DURATION (YRS)



## 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 |

## CUMULATIVE PERFORMANCE NET OF FEES (EUR)<sup>2</sup>



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 Investment Grade Bond Fund Q - EUR 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 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                         |
| Q - EUR Inception Date | 14 June 2017                             |
| Benchmark              | iBoxx Euro Corporates Index <sup>4</sup> |
| Fund type              | UCITS                                    |
| Domicile               | Luxembourg                               |
| Investment manager     | BlueBay Asset Management LLP             |

Q - EUR CLASS CHARGES

|                               |        |
|-------------------------------|--------|
| Initial charge                | 5%     |
| Annual management fee         | 0.45%  |
| Performance fee               | N/A    |
| Minimum initial investment    | N/A    |
| Minimum subsequent investment | N/A    |
| Total expense ratio           | 0.56%  |
| Dividend paying policy        | No     |
| Share class price             | 107.61 |

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      | LU1170326638 |
| Bloomberg | BBIGQEU LX   |
| WKN       | A2ALNV       |
| Sedol     | BYQ7C84      |
| Valoren   | 27657649     |
| Lipper    | 65067007     |

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