

BlueBay Emerging Markets Bond Fund (Canada) (US\$)



Investment objective

To provide total returns comprised of interest income and modest capital appreciation. The fund invests primarily in sovereign and quasi-sovereign fixed-income securities in emerging market countries. The fund may also invest in fixed-income securities issued by corporations based in emerging market countries.

Fund details

Series	Load structure	Currency	Fund code
F	No Load	USD	RBF1667

Inception date	January 2020
Total fund assets \$MM	242.3
Series F NAV \$	8.51
Series F MER %	0.90

Income distribution	Quarterly
Capital gains distribution	Annually
Sales status	Open
Minimum investment \$	500
Subsequent investment \$	25
Risk rating	Low to Medium
Fund category	Emerging Markets Fixed Income

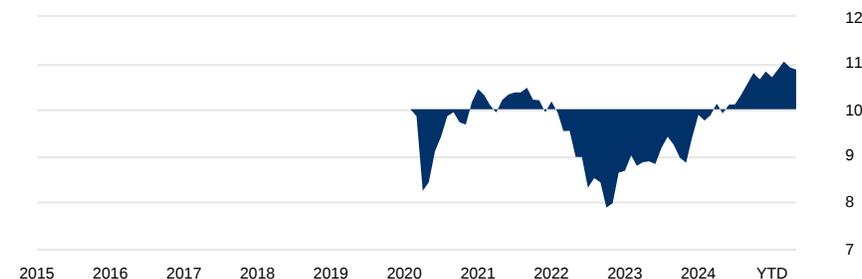
Benchmark

100% J.P. Morgan Emerging Markets Bond Index Global Diversified (CAD)

Performance analysis for Series F as of April 30, 2025

Growth of \$10,000

Series F \$10,864



Calendar returns %

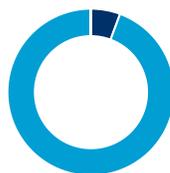


2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
—	—	—	—	—	—	-2.6	-14.7	13.9	8.2	1.5	Fund
—	—	—	—	—	—	2 nd	3 rd	1 st	1 st	4 th	Quartile

1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Since incep.	Trailing return %
-0.4	-0.1	2.0	9.5	6.6	5.2	—	1.8	Fund
4 th	4 th	2 nd	1 st	1 st	1 st	—	—	Quartile
48	48	48	48	43	29	—	—	# of funds in category

Portfolio analysis as of April 30, 2025

Asset mix



	% Assets
● Cash	5.7
● Fixed income	94.3
● Canadian equities	0.0
● U.S. equities	0.0
● European equities	0.0
● Asia-Pacific equities	0.0
● Emerging markets equities	0.0

Fixed income characteristics

Yield to maturity (%)	7.4
Current yield (%)	6.4
Duration (years)	6.6
Average term to maturity (years)	12.6
Average credit rating	BB-

Fixed income breakdown

	%
Government Bonds	71.3
Corporate Bonds	22.9
Other Bonds	0.1
Securitized Debt	0.0
ST Investments (Cash & Other)	5.7
Direct Mortgages	0.0

Portfolio analysis continued as of April 30, 2025

Top 10 holdings	% Assets
Morocco Government International Bond 4.750% Apr 02, 2035	1.7
Petroleos Mexicanos 6.350% Feb 12, 2048	1.7
Argentine Republic Government International Bond 3.500% Jul 09, 2041	1.7
Colombia Government International Bond 7.750% Nov 07, 2036	1.7
Turkiye Government International Bond 4.875% Apr 16, 2043	1.5
Petroleos Mexicanos 5.625% Jan 23, 2046	1.5
Colombia Government International Bond 8.000% Nov 14, 2035	1.4
Oman Government International Bond 6.750% Jan 17, 2048	1.2
Ecuador Government International Bond 5.500% Jul 31, 2035	1.2
Turkiye Government International Bond 5.750% May 11, 2047	1.2
Total % of top 10 holdings	14.7

Credit ratings	%
Cash/Cash Equiv.	5.7
AAA	-1.4
AA	4.3
A	8.0
BBB	17.1
Below BBB	66.3
Mortgages	0.0
Other	0.2

Fixed income geographic allocation	%
Emerging Markets	101.3
Canada	0.0
United States	0.0
International (ex-Emerging Markets)	-1.3

Highest/lowest returns (%)†	1 yr		3 yr		5 yr		10 yr	
	Ended	Return	Ended	Return	Ended	Return	Ended	Return
Highest	04-2021	21.1	04-2025	6.6	03-2025	5.8	—	—
Lowest	09-2022	-22.8	02-2023	-3.8	01-2025	1.7	—	—
Average	—	3.3	—	0.2	—	3.8	—	—
No. of periods	—	52	—	28	—	4	—	—
% positive	—	63.5	—	42.9	—	100.0	—	—

†Highest/lowest returns (%) is based on data since inception of the fund.

Distributions(\$)/unit*	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Interest	—	0.41	0.40	0.46	0.31	0.32	—	—	—	—	—
Canadian dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign dividends	—	—	—	—	—	—	—	—	—	—	—
Foreign taxes paid	—	—	—	—	—	—	—	—	—	—	—
Capital gains	—	—	—	—	—	0.14	—	—	—	—	—
Return of capital	—	—	—	—	—	—	—	—	—	—	—
Total distributions	0.14	0.41	0.40	0.46	0.31	0.46	—	—	—	—	—

*Income type characterization and foreign taxes paid for the previous year, are reported at or around January month-end. Distributions reported are for the same series as the performance analysis. For distributions on other series please visit rbcgam.com/funds.

Portfolio manager(s)

Polina Kurdyavko

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Disclosure

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MER (%) for RBC Funds, PH&N Funds and BlueBay Funds is based on actual expenses for the preceding calendar year or most recent half-year period ended June 30 expressed on an annualized basis, depending on availability of data at the time of publication. Net asset figures include all series of a fund. Fund category is determined by the Canadian Investment Funds Standards Committee (CIFSC).

Quartile rankings and equity style box information are determined by Morningstar Research Inc., an independent research firm. Quartile rankings are comparisons of the performance of a fund to other funds in the applicable Fund category and are subject to change monthly. The quartiles divide the data into four equal segments expressed in terms of rank (1, 2, 3 or 4). The Morningstar Equity Style Box™ is a nine-square grid that illustrates the investment style of a security. Morningstar information contained herein is proprietary to Morningstar and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. © 2025 Morningstar Research Inc.

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Series H and Series I units are not available for purchase by new investors. Existing investors who hold Series H or Series I units can continue to make additional investments into the same series of the funds they hold.

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