

For Professional Investors Only

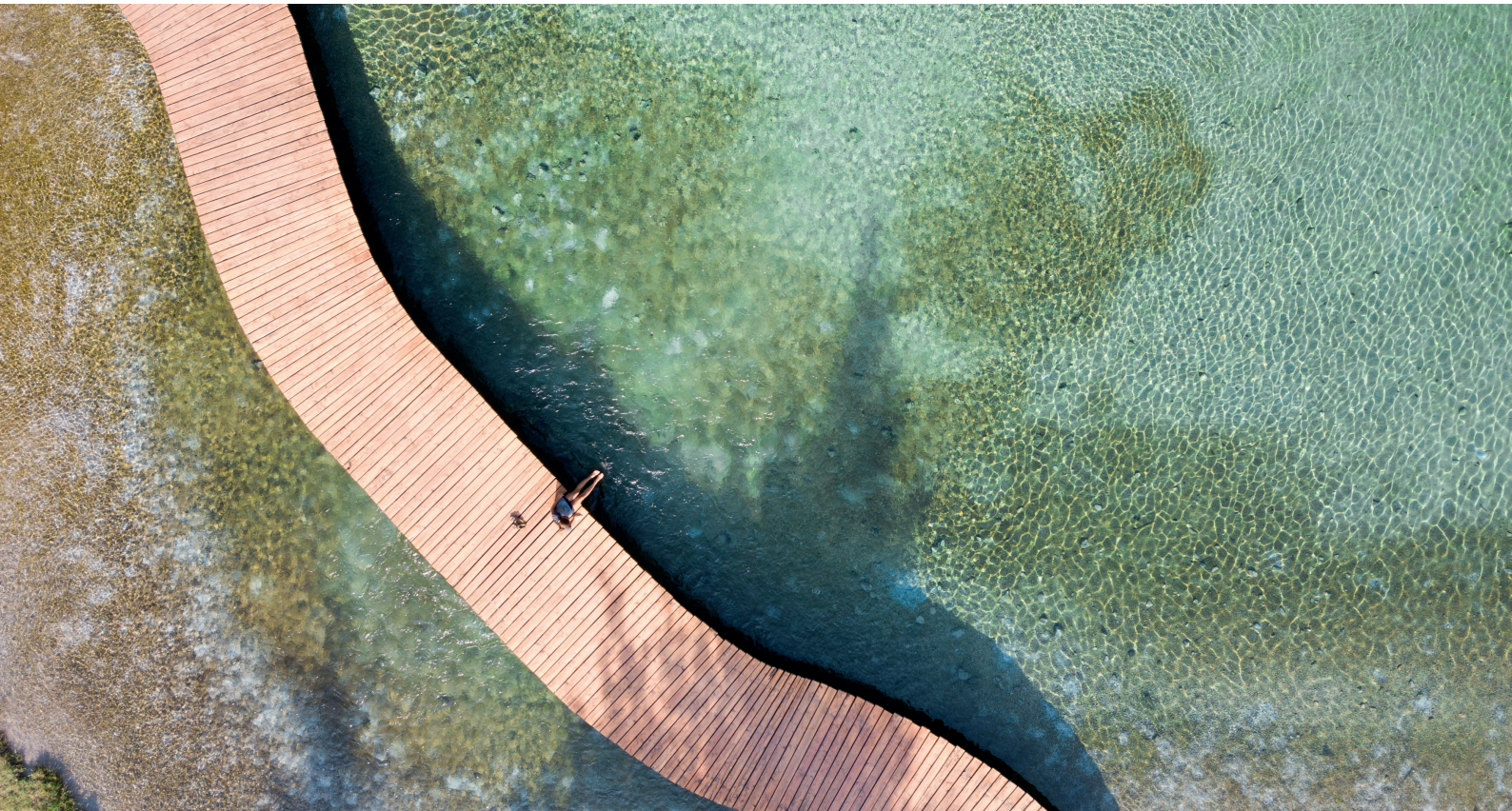


Global Asset Management
BlueBay Asset Management

BlueBay Overview

October 2021





BlueBay is an **active fixed income specialist** structured to deliver outcomes tailored for our clients' needs.

We embody the best of alternative and traditional asset management.

BlueBay is a subsidiary of Royal Bank of Canada.

As market and client dynamics shift, BlueBay strives to ensure that we remain at the forefront of investor needs in fixed income.

Our business is built on a culture of innovation collaboration. Since our inception, we have continuously sought to invest in progressive solutions for our clients.

A diverse team of highly-skilled risk-takers **focused on alpha generation** with a single investment process

A **robust investment process** based on proprietary research

Collaborative approach driven by **active client engagement**



"Clients are at the heart of our business. We actively seek to partner with them to provide investment solutions to meet their requirements. Our investment focus is on alpha generation over the credit cycle with capital preservation a key consideration."

Erich Gerth, CEO BlueBay

43,638

Investment Grade

Team established: 2002 **Team number:** 27
Average industry experience: 18 years
Strategies: Global Sovereign, IG Absolute Return, IG Euro Aggregate, IG Constrained, IG Euro Corporate, IG Euro Sovereign, Subordinated Financial Debt

2,151

Convertibles

Team established: 2008 **Team number:** 6
Average industry experience: 18 years
Strategies: Global Convertible, IG Convertible

10,414

Emerging Market

Team established: 2002 **Team number:** 33
Average industry experience: 16 years
Strategies: Emerging Market Aggregate, Emerging Market Corporate, Emerging Market Sovereign

1,886

Structured Credit

Team established: 2002 **Team number:** 27
Average industry experience: 18 years
Strategies: Global Sovereign, IG Absolute Return, IG Euro Aggregate, IG Constrained, IG Euro Corporate, IG Euro Sovereign, Subordinated Financial Debt

12,427

Leveraged Finance

Team established: 2002 **Team number:** 27
Average industry experience: 18 years
Strategies: High Yield, Leveraged Loans, Distressed

7,599

Multi-asset Credit

Team established: 2002 **Team number:** 27
Average industry experience: 18 years
Strategies: Multi Asset Credit (asset allocation)



Over **US\$80bn** in AuM



427 employees and partners

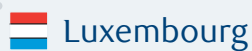


112 investment professionals
 15 years average experience



38 specialist strategies

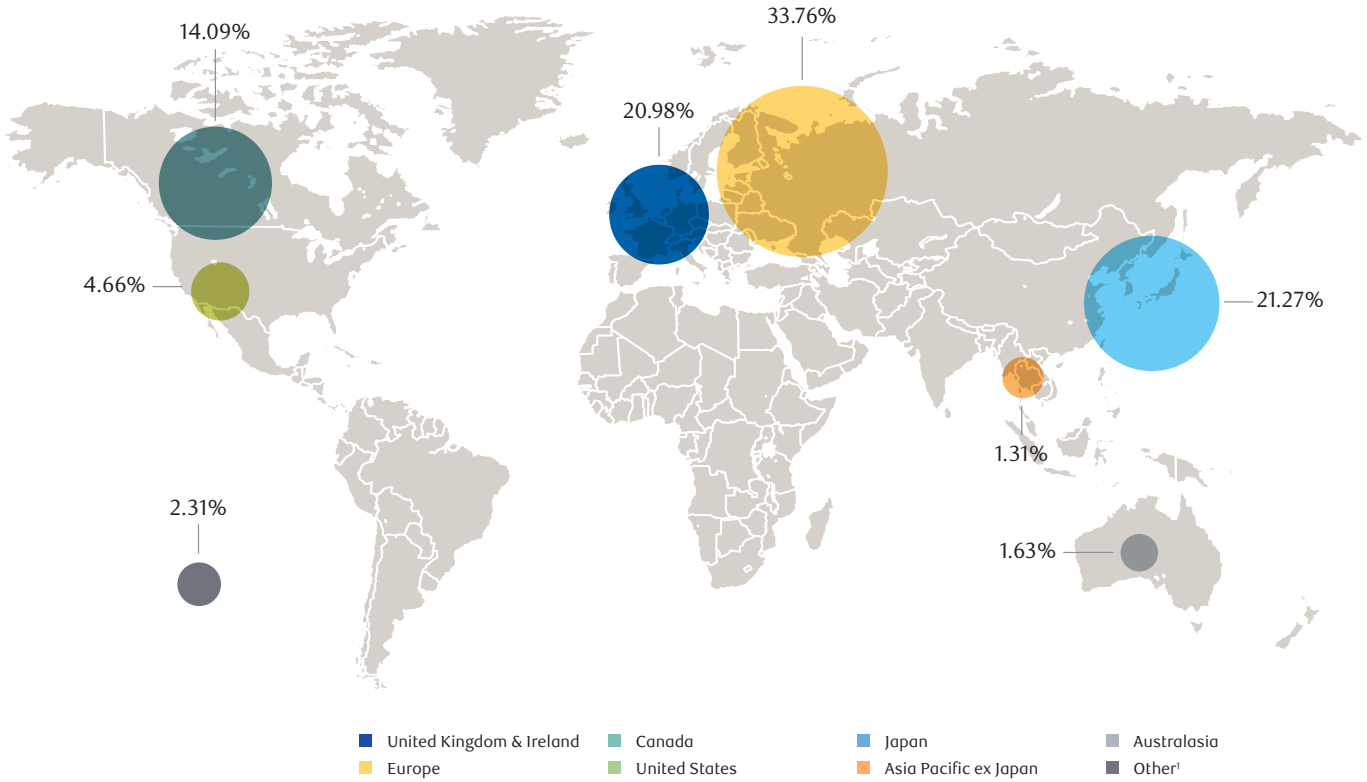
8 offices globally



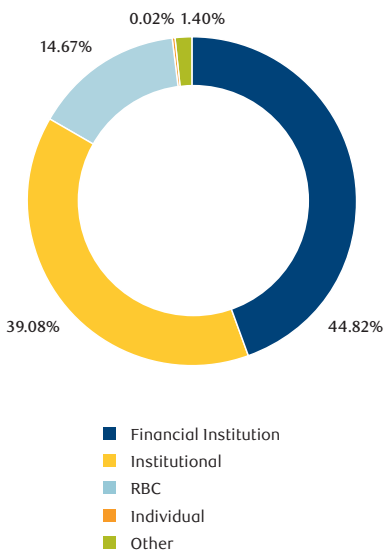
Source: BlueBay Asset Management, as at 30 June 2020. Notes: Leveraged Finance consists of High Yield, Leveraged Loans and Distressed Credit; Multi-asset Credit AuM includes US\$2.14 billion of Leveraged Finance assets and US\$222 million of Structured Credit assets as at 30 June 2020

We work with a diverse range of clients across specialist strategies

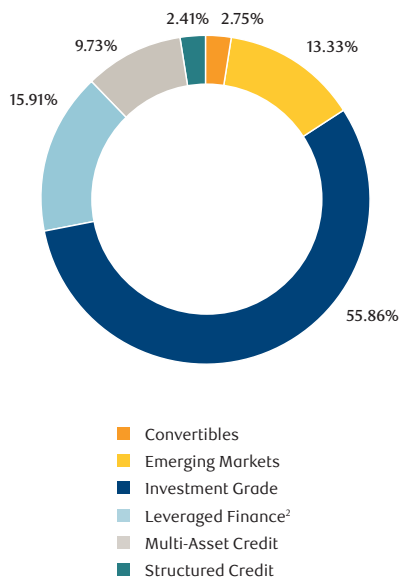
Clients by region



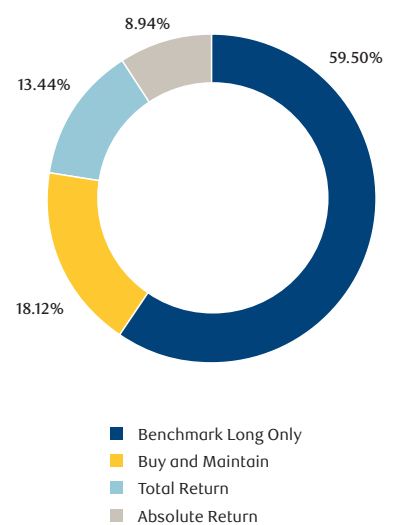
Client type



Asset groups

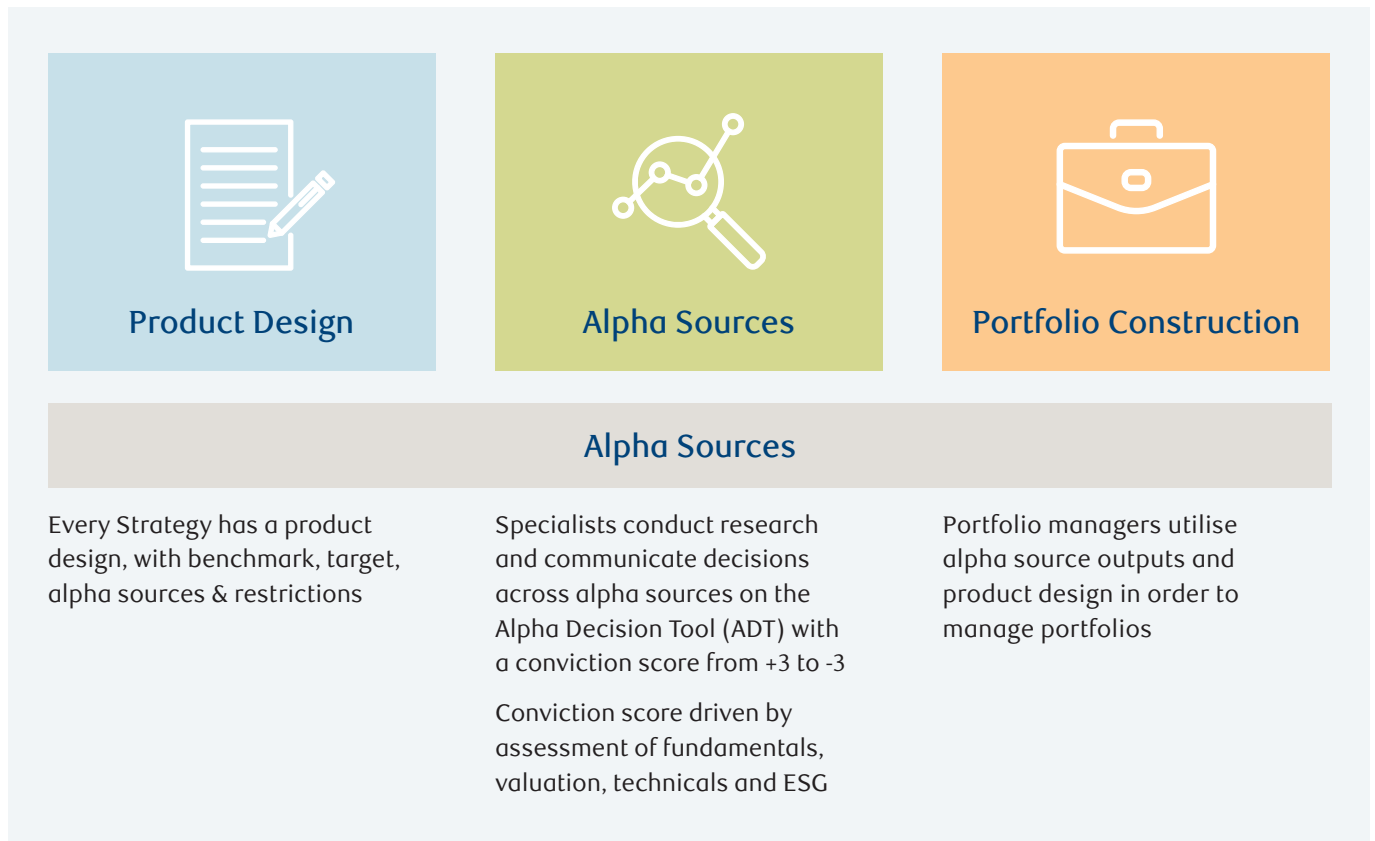


Strategy



Source: BlueBay Asset Management, as at 30 June 2021. Notes: ¹ 'Other' includes South America, Africa and Middle East; 'Financial Institutions' includes private banks, wealth managers, fund platforms, fund of funds and asset managers; ² Leveraged Finance consists of High Yield, Leveraged Loans and Distressed Credit

BlueBay has a robust investment process



Our investment edge is in our approach and our talent

Our investment philosophy is based on our belief that financial markets are inefficient and can be exploited through active management based on high quality proprietary research

- One investment team, built around a single investment process
- Investment process structured to deliver solutions for clients
- Heritage in managing absolute and benchmark relative strategies
- Focus on long/short investing with underlying capital preservation mindset
- Proprietary technology supports high touch investment process
- Proprietary risk management is central to our approach and is essential to delivering successful outcomes

Macro

Regular meetings with global policy makers in developed and emerging markets

Credit

Regular meetings with company management teams and regulators

ESG

ESG is fully integrated into research, decision-making and portfolio construction

Source: BlueBay Asset Management, as at 30 June 2021

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